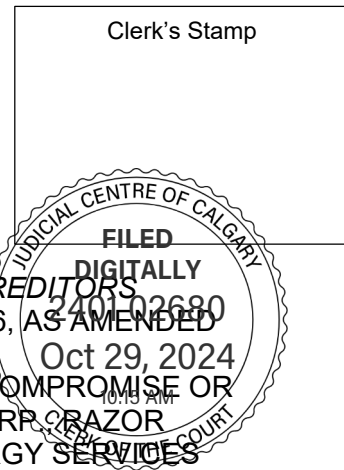


COURT FILE NUMBER 2401-02680  
COURT COURT OF KING'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY



APPLICANTS IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED  
AND IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF RAZOR ENERGY CORP., RAZOR HOLDINGS GP CORP., AND BLADE ENERGY SERVICES CORP.

DOCUMENT **AFFIDAVIT #11 OF DOUG BAILEY**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT  
McCarthy Tétrault LLP  
4000, 421 – 7<sup>th</sup> Avenue SW  
Calgary, AB T2P 4K9  
Attention: Sean Collins, KC / Pantelis Kyriakakis / Nathan Stewart / Samantha Arbor  
Tel: 403-260-3531 / 3536 / 3534 /3506  
Fax: 403-260-3501  
Email: scollins@mccarthy.ca / pkyriakakis@mccarthy.ca / nstewart@mccarthy.ca / sarbor@mccarthy.ca

**AFFIDAVIT #11 OF DOUG BAILEY**  
**Sworn on October 28, 2024**

I, Doug Bailey, of the City of Calgary, of the Province of Alberta, **SWEAR AND SAY THAT:**

1. I am the CEO of Razor Energy Corp. ("**Razor Energy**"), Razor Holdings GP Corp. ("**Razor Holdings**"), and Blade Energy Services Corp. ("**Blade**", Razor Energy, Blade, and Razor Holdings, are collectively referred to as, the "**Applicants**"). Razor Energy is the limited partner, and Razor Holdings is the general partner, of Razor Royalties Limited Partnership ("**Razor Royalties LP**", and collectively with the Applicants, the "**Razor Entities**"). I am also a member of the board of directors of each of the Applicants. I have reviewed the books and records prepared and maintained by the Razor Entities, in the ordinary course of business. I have personal knowledge of the facts and matters sworn to in this Affidavit, except where information was received from someone else or some other source of information, as identified herein. Where the information contained herein was received from another source, I believe such information to be true.

Clerk's Stamp

COURT FILE NUMBER 2401-02680  
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APPLICANTS IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

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2. On February 20, 2024, I swore an affidavit (the “**Initial Affidavit**”), filed in the within proceedings (the “**CCAA Proceedings**”). Among other things, the Initial Affidavit describes: (i) the background with respect to the Razor Entities’ assets, liabilities, and operations, including their secured obligations; and, (ii) details concerning the relief sought in connection with the Initial Order and the ARIO (each as defined below), including the Applicants’ sale and investment solicitation process (the “**SISP**”).
3. On February 28, 2024, the Honourable Justice N.J. Whitling granted an initial order (the “**Initial Order**”), in respect of the Applicants, under the *Companies’ Creditors Arrangement Act* (the “**CCAA**”). Among other things, the Initial Order: (i) established a stay of proceedings against the Applicants for ten (10) days (the “**Stay Period**”) and extended the stay of proceedings to Razor Royalties LP, for the duration of the Stay Period; (ii) appointed FTI Consulting Canada Inc. (“**FTI**”) as monitor (when referred to in such capacity, the “**Monitor**”) of the Razor Entities; (iii) approved the SISP; and, (iv) authorized the Applicants, the Monitor, and Peters & Co. Ltd. (“**Peters & Co.**”), in its capacity as the sales agent (the “**Sales Agent**”), under the SISP, to carry out the SISP.
4. On March 6, 2024, the Honourable Justice M.E. Burns granted the Amended and Restated Initial Order (the “**ARIO**”), amending and restating the Initial Order, and further extending the Stay Period.
5. On July 17, 2024, the Honourable Justice Mah granted four (4) orders which, among other things:
  - (a) extended the Stay Period, until and including October 13, 2024;
  - (b) approved a transaction (the “**HWN Transaction**”) between Razor Energy, as vendor, and HWN Energy Ltd. (“**HWN**”), as purchaser, which contemplated the sale of certain non-operated assets that have been carved out of the Texcal Transaction (as defined below). The HWN Transaction has since closed;
  - (c) approved a transaction (“**FutEra Transaction**”) between Razor Energy, as vendor, FutEra Power Corp. (“**FutEra**”), as issuer, and Seibu Investments Ltd., as purchaser, which contemplated the sale, transfer, and assignment of 210,000 common shares in the equity of FutEra held by Razor Energy (the “**FutEra Shares**”). The FutEra Transaction has since closed; and,

- (d) sealed certain confidential documents, in connection with the HWN Transaction and the FutEra Transaction, on the Court file.
6. Most recently, on October 7, 2024, the Honourable Justice C.C.J. Feasby granted an order which extended the Stay Period to November 8, 2024.
  7. In a number of the affidavits I previously swore in these CCAA Proceedings, I referred to a forthcoming “**Corporate Transaction**”. The Corporate Transaction referred to a proposed transaction, resulting from the SISP, wherein the prospective acquiror would acquire all of Razor Energy’s issued and outstanding shares, by way of a reverse vesting order.
  8. After lengthy and intensive negotiations, as described in further detail herein, the Corporate Transaction has been finalized and the definitive documentation in respect of same has been executed and delivered; the Subscription Agreement.
  9. The Texcal Transaction represents the highest value and best available transaction in the current circumstances, resulting from the SISP. Indeed, the Texcal Transaction is the only viable transaction. The benefits of the Texcal Transaction, to the Razor Entities’ creditors and stakeholders, significantly outweigh the benefits of the alternatives; the bankruptcy or receivership of the Applicants, and the transfer of all of Razor Energy’s petroleum and natural gas assets to the Orphan Well Association (“**OWA**”). This would result in the abandonment of an estimated over \$123 million on a magnitude of liability basis (inclusive of all pipelines, wells, and facilities) or approximately \$115 million on a historical model basis (exclusive of pipelines but inclusive of wells and facilities) in deemed abandonment and reclamation obligations (collectively, the “**AROs**”), as calculated by the AER, as at February 3, 2024.
  10. The Applicants’ liquidity is limited. If the Texcal Transaction is not approved or fails to close, then the Applicants will not have sufficient liquidity to pursue any alternative transaction. I believe that the completion of the Texcal Transaction will result in the best available outcome for the Applicants’ creditors and stakeholders, including various municipal governments, regulatory agencies, the Applicants’ employees and contractors, contractual counterparties, working interest partners, the OWA, the AER, and the public.

### **Relief Sought**

11. I swear this Affidavit in support of the Applicants' application (the "**Application**") seeking the following four (4) orders:
- (a) an order (the "**Approval and Reverse Vesting Order**"):
    - (i) approving the sale transaction and other steps (collectively, the "**Texcal Transaction**") contemplated by the Subscription Agreement, dated October 27, 2024 (the "**Subscription Agreement**"), between Razor Energy, as vendor, and Texcal Energy Canada Inc. (the "**Purchaser**"), as purchaser, including the reorganization (the "**Reorganization**") contemplated by the "**Articles of Amalgamation**" and the "**Articles of Reorganization**" (each as defined in the Subscription Agreement), pursuant to which, among other things, the Purchaser will obtain, upon closing of the Texcal Transaction, one hundred percent (100%) of all issued and outstanding common shares of Razor Energy (the "**Subscribed Shares**");
    - (ii) vesting all Excluded Assets, Excluded Contracts, and Excluded Liabilities (each as defined in the Subscription Agreement and described below), in a newly-incorporated entity ("**ResidualCo**");
    - (iii) providing for the retention, by the Razor Entities, of all Retained Assets and Retained Contracts (each as defined in the Subscription Agreement and described below), in each case, free and clear of any liabilities, claims, and encumbrances, other than the Permitted Encumbrances and the Assumed Liabilities (each as defined in the Subscription Agreement and described below);
    - (iv) vesting the Subscribed Shares, in the Purchaser, free and clear of any liabilities, claims, and encumbrances, other than the Permitted Encumbrances and the Assumed Liabilities (each as defined in the Subscription Agreement and described below);
    - (v) authorizing and directing Razor Energy and Blade to file the Articles of Amalgamation (as defined below) and authorizing Razor Energy to file Articles of Reorganization (as defined below) to (A) change the conditions

in respect of its authorized and issued share capital to provide for a retraction right in favour of Razor Energy, and (B) provide for a new class of common shares;

- (vi) retracting and cancelling all existing shares of Razor Energy as well as any agreement, contract, plan, indenture, deed, certificate, subscription rights, conversion rights, pre-emptive rights, options (including stock option or share purchase or equivalent plans), or other documents or instruments governing or having been created or granted in connection with the share capital of Razor Energy, if any (other than the rights of the Purchaser under the Subscription Agreement), for nominal consideration of \$0.00001 per common share;
- (vii) discharging all Claims and Encumbrances against the Applicants and the Retained Assets, save and except only the Permitted Encumbrances and Assumed Liabilities;
- (viii) granting releases, in favour of (i) the current directors and officers of the Applicants (the “**Directors and Officers**”), other representatives, and counsel of the Applicants, (ii) the Monitor, the Monitor’s counsel, and their respective representatives, and, (iii) the Sales Agent and its representatives, with respect to any and all claims and liabilities affecting such persons as a result of, arising from, or in connection with, these CCAA Proceedings and the Texcal Transaction (and in the case of the Directors and Officers, actions taken in their capacities as directors and officers of the applicable Applicants) prior to closing of the Subscription Agreement, but excluding any such claims or liabilities resulting from wilful misconduct or gross negligence or which may otherwise not be released under the CCAA;
- (ix) channeling all present and future claims against the Directors and Officers against the proceeds of the applicable insurance policies, currently held by the Razor Entities and limiting recovery in respect of any such claims to such proceeds;

- (x) upon the filing of a Monitor's Certificate (as defined below), releasing the Applicants from these CCAA Proceedings and adding ResidualCo as an applicant in these CCAA Proceedings;
  - (xi) authorizing and directing the Monitor to make certain Regulatory Payments (as defined below), from the proceeds of the Texcal Transaction; and,
  - (xii) granting certain protections to a representative of the Monitor, in their capacity as a director or officer of ResidualCo.
- (b) an order (the "**Retained Contracts Order**"):
- (i) declaring that the Restricted Retained Contracts, together with all of the rights and obligations of the applicable Applicants, under the Restricted Retained Contracts, shall be retained, by such Applicants, and that such Restricted Retained Contracts shall remain in full force and effect, subject only to the payment of any applicable Cure Costs (as defined in the Subscription Agreement and described below);
  - (ii) declaring that the Retained Contracts (as defined in the Subscription Agreement and described below) which are not Restricted Retained Contracts shall be retained, pursuant to the Approval and Reverse Vesting Order, by applicable Applicants, free and clear of any claims of the counterparties to such Retained Contracts;
  - (iii) declaring that the counterparties to all Retained Contracts, including Restricted Retained Contracts, shall be permanently stayed, enjoined, barred, and estopped, from making or pursuing any demand, claim, action, proceeding, or suit, or exercising any remedy or right under any Retained Contract, including any Restricted Retained Contract (subject to the payment of the applicable Cure Costs in respect of the Restricted Retained Contracts), which arises from or relates to: (i) the Applicants seeking or obtaining relief under the CCAA or commencing these CCAA Proceedings, or having filed Notices of Intention to Make a Proposal (the "**NOIs**") pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "**BIA**"); (ii) the insolvency of the Applicants; or, (iii) any

failure by the Applicants to perform any non-monetary obligation under any Retained Contract, including any Restricted Retained Contract (the relief described in this sub-paragraph is collectively, the “**Retained Contracts Stay**”).

- (c) an Order (the “**Stay Extension and Enhanced Monitor’s Powers Order**”), among other things:
  - (i) extending the Stay Period up to and including November 30, 2024;
  - (ii) effective upon the filing of the Monitor’s Certificate, extending the Stay Period in respect of ResidualCo, up to and including June 30, 2025;
  - (iii) effective upon the filing of the Monitor’s Certificate, granting the Monitor certain enhanced powers with respect to ResidualCo (collectively, the “**Enhanced Powers**”), including to take possession of and exercise control over ResidualCo’s present and after-acquired assets, property, and undertakings; and,
  - (iv) granting certain protections to the Monitor, in exercising the Enhanced Powers.
- (d) an Order (the “**Restricted Court Access Order**”) sealing certain confidential information on the Court record pending the completion of the Texcal Transaction; and,
- (e) such further and other relief as counsel for the Applicants may advise and this Honourable Court considers to be just and appropriate.

### **The SISP**

- 12. Prior to the commencement of these CCAA Proceedings, the Applicants determined that the best available means of maximizing the value of their business and property would be to conduct a public sale and marketing process, by way of the SISP, inside of a formal insolvency proceeding.
- 13. The SISP was broadly structured to solicit *en bloc* asset sales, going concern offers, or offers for individual assets.



14. The OWA and the Alberta Energy Regulator (the “**AER**”) indicated they would not support a transaction, other than one that contemplated the sale of all licensed petroleum and natural gas interests (the “**Licensed Assets**”) and all working interests; licensed or otherwise.
15. As described in the Initial Affidavit, the SISP followed initial marketing efforts conducted, with the assistance of Peters & Co. Limited (the “**Sales Agent**”), in the third and fourth quarters of 2023. The Sales Agent is a Calgary-based fully integrated investment dealer which specializes in investments in the Canadian energy sector and, among other services, provides advice to companies undergoing public acquisitions and divestiture processes.
16. The Razor Entities re-engaged the Sales Agent in connection with the filing of the NOIs and the commencement of the related proceedings under the BIA (the “**NOI Proceedings**”), which preceded the current CCAA Proceedings.
17. The SISP contained the following key dates and terms:
  - (a) the Sales Agent was the sole contact for all interested parties, and responsible for administration of the SISP;
  - (b) the SISP commenced on February 6, 2024, with the distribution of an information memorandum (the “**Information Memorandum**”) to approximately 400 potentially interested parties, including potential strategic and financial purchasers. A true copy of the Information Memorandum is attached hereto and marked as **Exhibit “A”** to this, my Affidavit;
  - (c) the SISP was posted in the Daily Oil Bulletin on February 7 and February 8, 2024, and the BOE Report commencing on February 7, 2024.
  - (d) the Sales Agent and Razor Energy prepared a virtual data room (“**VDR**”) containing financial and technical information regarding Razor Energy’s petroleum and natural gas assets. Interested parties who wished to obtain access to the VDR were required to execute a confidentiality agreement (“**CA**”);
  - (e) as the SISP permitted offers for specific assets, the Information Memorandum and additional information included in the VDR identified, among other things, ten (10)

distinct geographically delineated asset packages, as potential acquisition targets for asset-specific bids;

- (f) submissions from interested parties were required to be submitted by 12:00 p.m. MST on March 12, 2024 (the “**Bid Deadline**”); and,
  - (g) Razor Energy, in consultation with the Sales Agent and the Monitor, would assess any bids received to determine the highest and best bid(s) and the Applicants would seek Court approval of one or more transactions following such determination and the execution and delivery of definitive transaction documentation. Preference would be given to any bid(s) which would result in the sale of all of Razor Energy’s petroleum and natural gas assets to one or more licensed operators.
18. I believe that the conduct of the robust and Court-approved SISP was sufficiently broad in canvassing the market for parties interested in the Applicants’ business and assets. I am not aware of any potential bidders who have alleged any unfairness in the implantation and execution of the SISP.

***SISP Results***

- 19. Fifty-three (53) CAs were executed and all parties to the executed CAs were provided access to the VDR.
- 20. Twenty-one (21) indicative bids were received to purchase various asset packages. The majority of such indicative bids were “non-conforming bids”, and did not comply with some or all of the bidding requirements under the SISP. Specifically, in many cases, bidders only bid on specific producing wells for inclusion in their bids, which would result in a significant number of inactive wells and “stranded” liabilities being left behind.
- 21. In consultation with the Sales Advisor and the Monitor, Razor Energy determined that the indicative asset bids (excluding the HWN LOI, as defined below) were not viable. Attached hereto and marked as **Confidential Exhibit “1”** to this, my Affidavit, is a true copy of a summary of the indicative bids received as a result of the SISP (the “**Confidential Exhibit**”), including the proposed consideration, the assets included in such indicative bids, and the main concerns or issues identified by the Sales Advisor.

22. As detailed in the Confidential SISP Summary, the material issues with the non-selected asset bids included, among other things, that:
- (a) the asset-based indicative bids did not, collectively, provide a solution for all of Razor Energy's AROs;
  - (b) a number of bids included financing conditions or provided no details on the proposed sources of funds;
  - (c) certain bidders did not have regulatory approval to operate petroleum and natural gas assets;
  - (d) many indicative bids excluded all or a significant portion of the associated AROs or non-producing assets; and,
  - (e) some bids did not provide sufficient consideration for the selected assets.
23. Only one (1) *en bloc* corporate offer was received pursuant to the SISP; being a non-binding letter of intent, dated March 28, 2024 (the "**Solidarity LOI**"), submitted by Solidarity Holdings Inc. ("**Solidarity**"). A true copy of the Solidarity LOI is attached hereto and marked as **Exhibit "B"** to this, my Affidavit.
24. The Solidarity LOI was selected to move forward because it was the only bid which addressed all of the Razor Entities' assets and associated AROs.
25. In addition to the Solidarity LOI and following discussions and negotiations with Solidarity, Razor Energy determined that it would pursue a letter of intent received from HWN (the "**HWN LOI**"), which formed the basis for the since-completed HWN Transaction (collectively, the transactions contemplated by the Solidarity LOI and the HWN LOI are referred to as, the "**SISP Transactions**"). Said determination was made in consultation with Solidarity, Peters, and the Monitor, and for the following reasons:
- (a) consideration under the HWN LOI, for the assets included within the HWN Transaction (the "**HWN Assets**"), was in excess of the imputed value of the HWN Assets under the Solidarity LOI;
  - (b) HWN was the natural purchaser for the HWN Assets, because HWN was the operator of all of the HWN Assets; and,

- (c) the HWN LOI was not subject to any financing conditions and contemplated a cash offer for the HWN Assets.
26. Solidarity agreed to carve the HWN Assets out of the Solidarity LOI. As a result, on July 17, 2024, Razor Energy sought and obtained Court approval of the HWN Transaction.
27. The selection of the bids underlying the SISP Transactions took into account various factors, including, among others, that:
- (a) the Solidarity LOI represented the highest and best overall bid received under the SISP and was the only bid that contemplated a going concern transaction and provided the means of addressing all of the AROs of the Razor Entities (deemed to be in the amount of approximately \$115 million to \$123 million, depending on methodology);
  - (b) Solidarity was and remained engaged in due diligence and, in the Sales Advisor's view, had sufficient financial capacity to fund the acquisition contemplated by the Solidarity LOI; and,
  - (c) the Monitor advised Razor Energy that, in the Monitor's view, the SISP Transactions represented the best overall recovery in the circumstances. Razor Energy's management shared the Monitor's view, based upon a review of the various bids received under the SISP and consultation with the Monitor and the Sales Agent.

***Initial Consultation with Stakeholders***

28. It was apparent that the proceeds of the SISP Transactions would not be sufficient to repay all creditors of the Razor Entities, including those holding security interests. As a result, following consultation with the Monitor, Razor Energy arranged a confidential and without prejudice virtual meeting with key stakeholders (the "**Virtual Meeting**"). The purpose of the Virtual Meeting was to present the SISP Transactions, the alternatives to the SISP Transactions, and the proposed distributions under the SISP Transactions as then existing and in the form contemplated at such time, to the Razor Entities' key stakeholders.

29. On May 16, 2024, the Applicants' counsel sent an email to eleven key stakeholders including certain confidentiality terms to be adhered to, as a prerequisite to participation in the Virtual Meeting. Nine of those stakeholders agreed to the confidentiality terms and attended the Virtual Meeting, including:
- (a) governmental agencies: the AER, OWA, and the Alberta Petroleum Marketing Commission ("**APMC**");
  - (b) counsel to certain municipal authorities, namely Big Lakes County and Vulcan County;
  - (c) counsel to Arena Investors, LP ("**Arena**"), a secured creditor;
  - (d) counsel to Solidarity; and,
  - (e) counsel to Razor Energy's largest working interest partners, Conifer Energy Inc. ("**Conifer**") and Canadian Natural Resources Ltd. ("**CNRL**").
30. Following the Virtual Meeting, the Applicants received information requests from key stakeholders and engaged with various parties concerning the Corporate Transaction. Among other things:
- (a) on May 28, 2024 and June 25, 2024, Conifer, through its counsel, delivered correspondence to counsel to Razor Energy and counsel to the Monitor (collectively, the "**May and June Conifer Letters**") containing enquiries regarding the proposed Corporate Transaction and a dispute between Razor Energy and Conifer relating to a purported right of first refusal, asserted by Conifer. Razor Energy, through its counsel, responded to the May and June Conifer Letters by way of a letter dated July 2, 2024 (the "**July 2 Response**"). Copies of the May and June Conifer Letters and the July 2 Response were attached as Exhibits "C", "D", and "E", to the Affidavit I swore on July 10, 2024 (the "**Bailey #8 Affidavit**");
  - (b) counsel to the Applicants met with counsel to Big Lakes County and counsel to Vulcan County on June 5, 2024 to discuss structuring and transactional matters, with further correspondence and discussions following in September 2024 and afterwards; and

- (c) I met with Ron Laing, Chief Commercial and Corporate Development Officer of CNRL, in person and by telephone on July 24, 2024 to discuss requests made by CNRL with respect to Solidarity.

***The Texcal Transaction***

- 31. Razor Energy and Solidarity have been engaged in negotiations concerning the proposed Corporate Transaction and, ultimately, the Texcal Transaction, since Razor Energy's acceptance of the Solidarity LOI, several months ago. As a result of various external factors and Solidarity's due diligence process, the transaction has changed from that originally contemplated by the non-binding Solidarity LOI and what was first presented to the Razor Entities' stakeholders at the Virtual Meeting.
- 32. Following negotiations throughout June and July 2024, and various conceptual iterations of the Corporate Transaction, Razor Energy delivered a draft copy of the Subscription Agreement to Solidarity, through their respective counsel, on August 16, 2024 (the "**Original Draft Subscription Agreement**"). The Original Draft Subscription Agreement contemplated total consideration of approximately \$10,000,000, the assumption of the Arena debt, and the exclusion of the Swan Hills Unit 1 Assets (as defined below).
- 33. On August 13, 2024, representatives of Razor Energy and the Monitor met with representatives of the AER to discuss the proposed Corporate Transaction (the "**August 13 Meeting**").
- 34. The AER subsequently delivered a letter to my attention, dated August 23, 2024 (the "**August 23 Letter**") setting out the AER's position that "[i]f any of Razor's non-operated working interest holdings are not included as part of the corporate transaction or assumed by another responsible party, the AER would not support that transaction."
- 35. Following Razor Energy's receipt of the August 23 Letter from the AER, it became apparent that the form of Corporate Transaction contemplated by the Original Draft Subscription Agreement could not be completed. Accordingly, Solidarity and the Razor Entities renewed their negotiations regarding the proposed transaction, in an effort to reach an executable agreement. The Swan Hills Unit 1 assets were reintegrated into the proposed Corporate Transaction, to ensure that none of Razor Energy's working interests would be disclaimed.

### ***Finalization of the Texcal Transaction***

36. The initial Solidarity LOI had contemplated that: (i) the retained liabilities of the Razor Entities, following the completion of the transaction, would include all AROs; (ii) certain non-operated assets located in the Swan Hills region of Alberta (the “**Swan Hills Unit 1 Assets**”) were to be included as retained assets, as were the vast majority of Razor Energy’s petroleum and natural gas rights; and, (iii) the excluded assets would consist of all equity interests held by Razor Energy in Blade or FutEra, along with a small subset of Razor Energy’s wells, facilities, pipelines and associated rights and assets, as identified in Schedule “A” to the Solidarity LOI.
37. Accordingly, in September and October 2024, Razor Energy and Solidarity worked to finalize the Corporate Transaction in an executable form, which would include the retention of the Swan Hills Unit 1 Assets. This necessitated a number of changes to the proposed transaction. Negotiations concerning the Subscription Agreement continued until October 27, 2024, when the parties reached an agreement on the final terms. I am advised by Texcal’s counsel, Borden Ladner Gervais, and do verily believe that Texcal Energy Canada Inc. is a newly formed entity that is part of the same corporate group as Solidarity.

### ***The Subscription Agreement***

38. A true copy of the Subscription Agreement (subject to the exclusion of certain schedules, as described below) is marked as **Exhibit “C”**, and attached to this, my Affidavit. The Subscription Agreement attaches numerous schedules, including over 2200 pages of Alberta Energy public registry search results, as well as detailed lists of facilities, wells, and pipelines. These schedules have been excluded from the copy of the Subscription Agreement attached to this Affidavit and will be made available to creditors and other interested stakeholders.
39. Upon closing and the completion of the Closing Sequence (as defined below), the Texcal Transaction contemplated by the Subscription Agreement will result in the following (with all capitalized terms not otherwise defined herein having the same meaning as given to such terms in the Subscription Agreement):

- (a) a Subscription Price in the amount of \$8,375,000, payable by way of a \$1 million Deposit and with balance due on closing;
- (b) Texcal Energy Canada Inc. obtaining the Subscribed Shares, which will represent one hundred percent (100%) of the issued and outstanding shares of Razor Energy;
- (c) Razor Energy retaining the specified Retained Contracts and Retained Assets, free and clear of all claims and encumbrances, other than the Permitted Encumbrances and Assumed Liabilities, as described below;
- (d) Razor Energy retaining all of its AROs and all of its current operated and non-operated working interests;
- (e) the Excluded Assets, Excluded Liabilities, and Excluded Contracts, as described below, being vested in ResidualCo;
- (f) all Post-Filing Municipal Taxes being paid, to the Monitor, on Closing, and distributed to the applicable parties thereafter; other than those Post-Filing Municipal Taxes in respect of which the Purchaser has entered into a tax payment plan or other agreement regarding payment thereof with the applicable municipal authority(ies), prior to Closing, which shall instead be retained by Razor Energy;
- (g) all Cure Costs in respect of the Restricted Retained Contracts being paid to the Monitor on Closing, and distributed to the applicable counterparties thereafter;
- (h) pursuant to the Approval and Reverse Vesting Order, the payment, by the Monitor following Closing, of the Regulatory Payments (as defined below), from the cash proceeds of the transaction, to the AER, the OWA, and the APMC; and,
- (i) the balance of the Cash to Close, after accounting for the Post-Filing Municipal Taxes, the Cure Costs, and the payment of any accrued amounts under the priority charges granted pursuant to the ARIO, being paid to the Monitor and held pending further order of the Court.

40. The key terms of the Subscription Agreement are as follows, with capitalized terms used in this table having the meanings set out in the Subscription Agreement :



<b>Term</b>	<b>Details</b>
<b>Vendor</b>	Razor Energy Corp.
<b>Purchaser</b>	Texcal Energy Canada Inc.
<b>Deposit</b>	A cash deposit of \$1,000,000 (the “ <b>Deposit</b> ”) paid by the Purchaser, to the Monitor, upon execution of the Subscription Agreement, held by the Monitor, and applied to the payment of the Subscription Price, when Closing occurs.
<b>Subscription Price</b>	<p>A Subscription Price comprised of:</p> <ul style="list-style-type: none"><li>(a) the Deposit; <i>plus</i></li><li>(b) an amount equivalent to the aggregate total of the Post-Filing Municipal Taxes, up to a total ascribed limit of \$2,997,333.53, which shall be accounted for and deducted from the Subscription Price, on a dollar for dollar basis, up to \$2,997,333.53; <i>plus</i></li><li>(c) an amount sufficient to repay all Cure Costs associated with any Restricted Retained Contracts, up to an ascribed value of \$544,225.00; <i>plus</i></li><li>(d) the Cash to Close in an amount sufficient to satisfy the remaining portion of the Subscription Price after accounting for the payment, application, retention, and set-off of the amounts set out in (a) – (c) above.</li></ul> <p>The Subscription Agreement contemplates a post-closing adjustment with respect to revenue and expenses prior to the Closing Date. Any positive adjustment will be an Excluded Asset and shall be payable to ResidualCo.</p>
<b>Transaction Structure</b>	<p>On the Closing Date, pursuant to the terms of the Sale Approval and Reverse Vesting Order, Razor Energy shall transfer and cause ResidualCo to assume the Excluded Assets (other than the Cash Component), the Excluded Liabilities, and the Excluded Contracts, all of which shall vest absolutely and exclusively in ResidualCo and all Claims and Encumbrances shall continue to attach to the Excluded Assets (including the Cash Component), the Excluded Liabilities, and the Excluded Contracts, with the same nature and priority as they had immediately prior to their transfer and vesting.</p> <p>Blade and Razor Energy shall amalgamate and file Articles of Amalgamation, and Razor Energy shall file Articles of Reorganization.</p>

On or prior to the Closing Date, the Razor Entities shall effect the transaction steps and pre-closing Reorganization, as described in the Closing Sequence (described herein).

**Assumed Liabilities**

(a) Liabilities specifically and expressly designated by the Purchaser as Assumed Liabilities in Schedule A to the Subscription Agreement; (b) Liabilities which relate to the Business under any Retained Contracts and arising out of events or circumstances and which become due and owing after the Closing (but excluding, for greater certainty, any Cure Costs); (c) all Liabilities arising from the possession, ownership or use of the Retained Assets following Closing (including for greater certainty any municipal taxes, property taxes, surface use payments, bonuses, fees, royalties, overriding royalties, land use fees, license fees, easement payments and similar obligations and Liabilities that accrue on or after the Closing Date); (d) all Abandonment and Reclamation Obligations and Environmental Liabilities; (e) all Liabilities owing by the Razor Entities relating to Permits and Licenses for any Retained Assets or Retained Contracts; (f) all Liabilities owing by Razor Energy to IOGC that relate to the IOGC Contracts; (g) all Liabilities in relation to those matters set out in either or both of paragraphs (iii) and (v) of the definition of "Miscellaneous Interests" hereunder; (h) all Liabilities in relation to royalties applicable to the Retained Assets and Retained Contracts, arising after the Closing Date; and, (i) all Post-Filing Municipal Taxes which are not paid as part of the Closing Sequence.

**Retained Assets**

All of the assets, property, and undertakings, of every kind or nature, owned by the Razor Entities on the date of the Subscription Agreement and which are acquired by them up to and including Closing, including the Retained Contracts, Permits and Licenses, Petroleum and Natural Gas Rights, the Tangibles, the Miscellaneous Interests, and Books and Records; all of which shall be subject to Permitted Encumbrances as listed in Schedule H to the Subscription Agreement, and which, for greater certainty, will include all Encumbrances securing any Assumed Liabilities.

**Reorganization**

As part of the Closing Sequence, Blade and Razor Energy shall amalgamate, pursuant to the Articles of Amalgamation, followed by the filing of the Articles of Reorganization, pursuant to which the articles of incorporation of Razor Energy shall be amended to, among other things, provide for a right of retraction in respect of the shares of Razor Energy.

**Retained Contracts**

All contracts listed on Schedule I to the Subscription Agreement.

**Abandonment and Reclamation Obligations**

Retained by Razor Energy along with all working interests and other Petroleum and Natural Gas Rights.

**Excluded Liabilities**

All debts, obligations, Liabilities (other than Assumed Liabilities), Claims, indebtedness, contracts, leases, agreements, undertakings, rights and entitlements of any kind or nature whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or in equity and whether based in statute or otherwise) of or against the Razor Entities or relating to any Excluded Assets or Excluded Contracts as at the Closing Time, including, (i) any and all Liabilities relating to any change of control provision that may arise in connection with the change of control contemplated by the Transactions and to which Razor Energy may be bound as at the Closing Time; (ii) all Liabilities relating to or under the Excluded Contracts and Excluded Assets; (iii) all Liabilities of any Razor Entity to or in respect of Razor Energy's Affiliates (but for clarity, shall not include any inter-corporate Liabilities among the Razor Entities); (iv) all Liabilities, Claims, and obligations in respect of Retained Contracts arising on or before Closing, other than Cure Costs; (v) any and all other Liabilities, Claims, and obligations, arising prior to the Filing Date, other than those specifically identified as Assumed Liabilities or those to be paid on Closing; (vi) all Liabilities in respect of Terminated Employees; and, (vii) those set out in Schedule D to the Subscription Agreement.

**Excluded Assets**

(a) Any cash, funds, or monies, held by any of the Razor Entities as at the Closing Time; (b) the Cash Component; and (c) all property and assets listed in Schedule B to the Subscription Agreement.

**Excluded Contracts**

All Contracts that are not Retained Contracts, including those listed on Schedule C to the Subscription Agreement.

The Excluded Contracts specifically include Razor Energy and Blade's interest in certain equipment lease agreements.

**Payment of certain amounts by the Monitor**

Following the filing of the Monitor's Certificate, the Monitor shall: (i) pay the Cure Costs and the portion of the Post-Filing Municipal Taxes which are not assumed and retained, along with the Regulatory Payments pursuant to the Reverse Vesting order; (ii) pay all accrued and outstanding amounts secured by the Priority Charge, as at the Closing Date; and, (iii) retain the balance of the Cash Component.

**Administration of Cash Component**

The balance of the Cash Component after payment of Cure Costs, Priority Charges, and the applicable portion of the Post-Filing Municipal Taxes not retained and assumed, shall be held and administered, by the Monitor, for and on behalf of ResidualCo, pending further order of the Court.

**Closing Date** No later than ten (10) business days from the date on which all of the Purchaser's Conditions and Razor Energy's Conditions have been satisfied, and the Monitor's Certificate has been filed.

41. The Texcal Transaction provides significant benefits to stakeholders of the Razor Entities. Among other things:
- (a) the Texcal Transaction will preserve the employment of the Razor Entities' employees;
  - (b) the majority of contracts with suppliers, vendors, creditors, and other counterparties will continue in the normal course for the ongoing benefit of all parties thereto;
  - (c) the operations of the Razor Entities will be preserved and continue uninterrupted, in the normal course;
  - (d) all priority payables and cure costs relating to the Restricted Retained Contracts will be satisfied;
  - (e) the Razor Entities will exit these CCAA Proceedings with a significantly deleveraged balance sheet; and,
  - (f) on closing, the Razor Entities will exit these CCAA Proceedings, following which limited matters will remain for the administration and wind down of ResidualCo, potentially including further distributions to creditors, and the conclusion of these CCAA Proceedings.
42. Based upon my discussions with the Monitor, and the Sales Advisor, I believe that the Texcal Transaction represents the highest and best available offer for the Razor Entities' assets, properties, and undertakings, in the current circumstances. This is particularly the case given the following critical factors and alternatives:
- (a) in the event that Razor Energy's assets are transferred to the OWA, it is unlikely that any creditor will receive any recoveries, whatsoever, as any proceeds thereof would be utilized towards the satisfaction of the Razor Entities' AROs (deemed by the AER to exceed \$115 million);

- (b) the Subscription Agreement will provide cash consideration against which creditor claims may be asserted;
- (c) the Subscription Agreement excludes certain equipment owed by Blade which may be realized upon by ResidualCo, by and through the Monitor, following the completion of the Texcal Transaction, potentially increasing recoveries to Razor Energy's existing creditors. It is anticipated, in some cases, that there is equity in the equipment which could be monetized by ResidualCo, for the benefit of the Razor Entities' creditors and stakeholders. All AROs (which would otherwise need to be addressed before any distributions could be made to Razor Energy's creditors) will be retained by Razor Energy;
- (d) the Subscription Agreement and Reverse Vesting Order will result in the payment of all post-filing municipal tax arrears where Razor Energy holds petroleum and natural gas assets, as well as the satisfaction of Razor Energy's outstanding payment obligations to the AER and OWA;
- (e) the Texcal Transaction is anticipated to preserve the jobs of all or many of the fifty-four (54) remaining employees and contractors of the Razor Entities. Razor Energy current has nineteen (19) full time office employees, as well as one (1) additional full time employee on maternity leave; four (4) part time office employees; six (6) office contractors; and, sixteen (16) field contractors. Blade currently has eight (8) employees;
- (f) the Razor Entities now project running out of available liquidity in the short term, unless a transaction is completed. No other source of funding is available and it is unlikely that the Razor Entities could locate alternative financing in the short term, particularly in the face of the AROs;
- (g) It is unclear whether a court-appointed receiver would be capable of closing the Texcal Transaction, as:
  - (i) the Subscription Agreement contemplates an outside date of November 30, 2024, following which the Subscription Agreement may be terminated by Texcal;

- (ii) there is currently no source of funding for a receiver to take the steps required to complete the Texcal Transaction; and,
- (iii) there is significant potential liability for a receiver in possession, due to the Razor Entities' AROs; and,
- (h) in addition to the \$8.375 million in consideration to be paid under the Subscription Agreement, the Subscription Agreement will also result in over \$115 million in AROs being retained by Razor Energy, which will continue to operate as a going concern.

### ***The Reverse Vesting Structure***

43. The Texcal Transaction contemplated in the Subscription Agreement has been structured to close via a “reverse vesting” transaction. In essence, instead of providing for a traditional asset sale transaction where all purchased assets are purchased and transferred to a purchaser on a “free and clear” basis and all excluded assets, excluded contracts, and excluded liabilities remain with a debtor company, the Texcal Transaction provides for a share transaction whereby:
- (a) the Purchaser will obtain the Subscribed Shares, which will constitute one hundred percent (100%) of all issued and outstanding common shares of Razor Energy at the Closing Time;
  - (b) all Existing Shares of Razor Energy will be retracted and cancelled, for nominal consideration;
  - (c) the Razor Entities will have retained, subject to the Permitted Encumbrances, the Retained Assets, the Retained Contracts, and the Assumed Liabilities;
  - (d) all Excluded Assets, Excluded Contracts, and Excluded Liabilities of the Razor Entities will be transferred to and vested in ResidualCo, pursuant to and in accordance with the Approval Orders and this Subscription Agreement; and,
  - (e) all Claims and Encumbrances shall be Discharged, as and against the Razor Entities, the Retained Assets, and the Retained Contracts, save and except for all Permitted Encumbrances and Assumed Liabilities.

44. The reverse vesting structure is intended to preserve certain assets and attributes of the Razor Entities which are not capable of being transferred or otherwise monetized, or would be difficult to do so, in an asset sale. Those include:
- (a) Texcal believes there may be certain tax attributes which could be preserved in the proposed transaction structure;
  - (b) various licenses and permits held by Razor Energy with the AER (the “**AER Licenses**”), Alberta Boilers Safety Association (“**ABSA**”), Association of Professional Engineers and Geoscientists of Alberta (“**APEGA**”), would require re-issuance to a purchaser, if an asset transfer was implemented. Specifically, the critical licenses and permits held by Razor Energy include:
    - (i) the AER Licenses;
    - (ii) ABSA Certificate of Authorization Permit, Certificate No. 15017, Quality Management System Reg. No. AQP-8318, issued to Razor Energy Corporation (Integrity Management System pursuant to the *Pressure Equipment Safety Regulation*), expiry date December 31, 2024 (the “**ABSA Permit**”); and,
    - (iii) APEGA Permit to Practice, Permit ID: 13895, issued to Razor Energy Corp. for the period April 1, 2024 to March 31, 2025 (the “**APEGA Permit**”); and,
  - (c) outside of a reverse vesting structure, the Applicants would require consents to assign, re-establish or enter into new arrangements with respect to various other commercial counterparties including, but not limited to, contracts with consultants that provide field labour and leases with certain landlords.
45. The value of the Razor Entities’ business, as a going concern, includes the value of the APEGA Permit, the ABSA Permit, the AER Licenses, and its ongoing contractual arrangements.
46. I understand that the AER Licenses may only be transferred with leave of the AER. In addition, any such transfer is subject to the AER’s *Directive 067 – Eligibility Requirements for Acquiring and Holding Energy Licences and Approvals* (“**Directive 067**”), which incorporates a holistic assessment of the transferor and transferee and a high degree of

scrutiny prior to the approval of any transfer. As a result, in a traditional asset sale transaction structure, the AER Licenses would be difficult to transfer to a purchaser and, to the extent that such transfer is possible, the steps required to proceed with such transfer will likely result in additional delays, costs, and uncertainty.

47. For this reason, the only feasible structure for the Texcal Transaction is a sale of equity by means of the Approval and Reverse Vesting Order. Any other structure risks additional delay and, potentially, the loss of the AER Licenses if an assignment is not approved by the AER. These licences are essential to the Razor Entities' business, on which its going concern value is reliant. The value offered for the Razor Entities' business in the Texcal Transaction is based on its value as a going concern business and the implementation of the Texcal Transaction by way of a reverse vesting structure.
48. I understand that neither the ABSA Permit, which is required to operate the Razor Entities' pipelines, nor the APEGA Permit, which is required for Razor Energy to provide engineering services, are transferable. Any purchaser of the Razor Entities' business under a traditional asset sale and vesting order would be required to obtain their own permits from ABSA and APEGA before they could continue operations. However, like the AER Licenses, I understand that neither of these permits is affected by a change of control in the upstream ownership structure of the applicable counterparty and so will continue in the normal course following completion of the Texcal Transaction.
49. Accordingly, the Subscription Agreement was structured as a reverse vesting transaction, in large part to permit the Applicants to maintain their existing arrangements and attributes, to the extent possible in the circumstances. It is imperative to the Texcal Transaction, and a condition of the Subscription Agreement, that the Texcal Transaction be completed by means of the Approval and Reverse Vesting Order.
50. The Subscription Agreement also maintains the rights that creditors would otherwise have in an asset sale transaction. In the case of parties with existing contracts with the Applicants, though no assignment of contracts is contemplated, the Subscription Agreement provides for all Retained Contracts to remain with the Applicants, with cure costs being paid in respect of any Restricted Retained Contracts (as defined and described below).



***Approval of the Texcal Transaction and the Subscription Agreement***

51. I believe, based on my involvement with the SISP and the Texcal Transaction, that:
- (a) the court-approved SISP leading to the proposed Texcal Transaction, which began as early as February 2024, was reasonable in the circumstances;
  - (b) the Sales Advisor properly conducted the SISP with the consultation of the Monitor and the Applicants, throughout, as required and necessary;
  - (c) the Texcal Transaction, if approved by this Court, will result in the best outcome for the Applicants and their creditors and other stakeholders in the circumstances;
  - (d) the consideration to be received for the Subscribed Shares is reasonable and fair, taking into account that the shares of Razor Energy have nil value outside of a reverse vesting structure due to Razor Energy's insolvency, significant AROs, and the broad canvassing of the potentially interested parties during the pre-filing strategic process and the SISP; and,
  - (e) the Monitor is supportive of the Texcal Transaction and the Approval and Reverse Vesting Order.
52. The Razor Entities are of the view that completion of the Texcal Transaction by means of a traditional asset vesting order would be extremely difficult, lengthy, costly, and unlikely to preserve the going concern value of the Razor Entities. Further, attempting to implement the Texcal Transaction through a traditional vesting order would not result in any further recoveries for creditors. In any event, it is a requirement of the Texcal Transaction that it be implemented by means of the Approval and Reverse Vesting Order.

**Regulatory Payments**

53. The proposed form of Reverse Vesting Order contemplates that:
- (a) certain additional amounts will be paid, from the proceeds of the Texcal Transaction, to the OWA, AER, and APMC (collectively, the "**Regulatory Payments**"); and,

- (b) following such Regulatory Payments being made, the Monitor will subsequently conduct a summary claims process to identify claims which may be asserted against the cash and other property of ResidualCo. In addition to the cash proceeds of the Subscription Agreement, ResidualCo will obtain the Applicants' interests in certain equipment and vehicles which are identified as Excluded Assets under the Subscription Agreement. Any positive adjustment to the purchase price under the Subscription Agreement will also be an Excluded Asset (as defined in the Subscription Agreement) and will be payable to ResidualCo. As a result, additional proceeds may be available to satisfy claims against ResidualCo, in the event that the Monitor, acting on behalf of ResidualCo, is able to monetize these assets.

54. The proposed Regulatory Payments consist of the following:

- (a) \$370,146.41, to the AER, in respect of the 2024 AER administration fee owing by Razor Energy, inclusive of a late payment penalty. This payment is intended to ensure that the AER is made whole with respect to all unpaid, regulatorily-required payments which have not been made by Razor Energy during these CCAA Proceedings. The non-payment of these amounts would likely be considered, by the AER, as part of the transfer process under *Directive 067*. Additionally, payment of these amounts will ensure that the AER is economically no worse off, under the proposed Reverse Vesting Order, than it would be in an asset transaction;
- (b) \$732,600.91, to the OWA, in respect of the 2024 Orphan Fund Levy, inclusive of a late payment penalty. This payment is intended to ensure that the OWA receives all regulatorily-required payments which have not been made by Razor Energy during these CCAA Proceedings. I understand that debts to the OWA are also considered under the *Directive 067* process; and,
- (c) \$480,390.36, to APMC, in respect of APMC's royalty share for January 2024, which was not delivered to APMC due to the stay of proceedings within the NOI Proceedings. This payment is intended to ensure that APMC is compensated for amounts which would, outside of the CCAA Proceedings, have been delivered to APMC, particularly as this Court has recently held that the withheld royalty share constituted property of APMC, until it was disposed of by Razor Energy.

## Releases

55. The Subscription Agreement and the Approval and Reverse Vesting Order contemplate the following releases in favour of persons and entities that have made material contributions to these CCAA Proceedings and the restructuring of the Razor Entities:
- (a) **Directors and Officers, the Monitor, and employees, legal counsel, and advisors of the Monitor, ResidualCo, and the Razor Entities:** releases, in favour of (i) the present Directors and Officers, employees, legal counsel and advisors of ResidualCo and the Razor Entities, and (ii) the Monitor and its legal counsel, and their respective present and former directors, officers, partners, employees, and advisors, with respect to any and all claims and liabilities based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place prior to the issuance of the Monitor's Certificate (in the case of the Directors and Officers, in their respective capacities as directors or officers, as the case may be, of the applicable Razor Entities) or in connection with the Texcal Transaction (including the Reorganization and the Closing Sequence) or completed pursuant to the terms of the Approval and Reverse Vesting Order, excluding any claim for gross negligence or wilful misconduct or any claim that is not permitted to be released pursuant to Sections 5.1(2) of the CCAA; and,
  - (b) **The Sales Advisor:** releases, in favour of (i) the present and former directors, officers, employees, legal counsel and advisors of Peters & Co., and (ii) Peters & Co in its capacity as Sales Agent, with respect to any and all claims and liabilities based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place prior to the issuance of the Monitor's Certificate in connection with the Texcal Transaction or the SISP (as defined in the ARIO) or completed pursuant to the terms of the Approval and Reverse Vesting Order, excluding any claim for gross negligence or wilful misconduct.
56. The requested releases are necessary to bring finality to the CCAA Proceedings, facilitate the release of the Court-ordered charges without requiring a reserve for potential claims which would prevent the Texcal Transaction from closing, and to protect the released parties from any and all claims and demands (or other matters included within the definition of "Released Claims" in the Approval and Reverse Vesting Order) which existed

or took place prior to the issuance of the Monitor's Certificate, or which were undertaken or completed in connection with or pursuant the Texcal Transaction or completed pursuant to the terms of the Approval and Reverse Vesting Order.

57. The beneficiaries of the proposed releases have made significant contributions to these CCAA Proceedings. Specifically:
- (a) the Directors and Officers, employees, legal counsel and advisors of the Razor Entities have contributed their time, effort, and professional expertise to assist with sourcing, structuring and negotiating the Subscription Agreement, in addition to providing their general advice and services throughout the CCAA Proceedings. Such persons have made significant, often critical, contributions to maintaining the Razor Entities as going concerns, which has resulted in the preservation of value for the benefit of all creditors and stakeholders. These efforts have directly contributed to the commencement, approval, and completion of the SISP and the resulting Texcal Transaction;
  - (b) the Sales Agent and its representatives have worked diligently to implement the SISP and source bids for the Razor Entities' business and assets, and have remained engaged following the conclusion of the marketing and bid selection phases of the SISP, to assist in concluding the Texcal Transaction. The Texcal Transaction, which will enable the Razor Entities to avoid a liquidation or the transfer of their petroleum and natural gas assets to the OWA, and continue as a going concern, would not have been possible without the assistance of the Sales Advisor, whose role was approved by this Court. I believe the Sales Advisor's involvement has resulted in a materially better outcome for many of the Razor Entities' stakeholders than in a bankruptcy;
  - (c) the Monitor has professionally carried out its mandate, has been involved in supervising and assisting with the implementation of the SISP and the subsequent transaction (as well as the other transactions concluded inside and outside the SISP in these CCAA Proceedings), and will be administering ResidualCo and the distributions and claims process contemplated under the Subscription Agreement. The Monitor and its representatives have prepared numerous reports to this Honourable Court and have assisted the Razor Entities with the preparation of

cash flow forecast, the assessment of bids and proposed steps, and various other functions; and,

- (d) if the Subscription Agreement and the Texcal Transaction are approved by this Honourable Court, Razor Energy's going concern value will be preserved, to the extent possible, to the benefit of all stakeholders. I believe that this result would not have been possible without the participation of the proposed beneficiaries of the releases.

58. In addition to the court-ordered releases contemplated by the Texcal Transaction, the Subscription Agreement contemplates the delivery of the "**ResidualCo Release**", an irrevocable mutual release between ResidualCo, on the one hand, and the Applicants and the Monitor, on the other hand, releasing such respective parties and each of their respective directors, officers, employees, agents, representatives, legal and financial advisors from any and all rights, actions, causes of action, suits, demands, debts, covenants, or Claims (as defined in the Subscription Agreement), of any nature whatsoever, whether contractual, extra-contractual, in law or in equity or otherwise, past, present, or future, direct or indirect, whether known or unknown, except any covenants and obligations under the Subscription Agreement which survive closing, in a form and substance acceptable to the Purchaser, the Applicants, and the Monitor, acting reasonably. The ResidualCo Release is a contractual release and the Applicants do not seek Court approval of same, except indirectly to the extent of approval of the Texcal Transaction overall.

### **Channeling Relief**

59. Following the filing of the Monitor's Certificate, the Approval and Reverse Vesting Order provides that the recovery of any person having, or claiming any entitlement or compensation relating to any and all present and future claims (including, without limitation, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) against any

one or more of the Directors and Officers of the Razor Entities shall be limited to the proceeds of the applicable insurance policies held by the Razor Entities. However, this limitation shall not apply to any claims that: (i) relate to contractual rights of one or more creditors; (ii) are based on allegations of misrepresentations made by the Directors and Officers to creditors; or (iii) are based on allegations of wrongful or oppressive conduct by the Directors and Officers (collectively, the “**Channeling Relief**”).

60. The Channeling Relief is specifically contemplated by the Approval and Reverse Vesting Order and is a necessary adjunct to the proposed releases. If granted, the Channeling Relief will ensure that any existing claims against the Directors and Officers are preserved, and may be asserted against the Razor Entities’ existing insurance policies, while also providing a measure of protection to the Directors and Officers who, as described above, have made material contributions to the Razor Entities’ restructuring.

#### **Retained Contracts Order**

61. The Subscription Agreement identifies the Restricted Contracts and Restricted Retained Contracts as set out in Schedule “I” (the “**Retained Contracts Schedule**”). A true copy of the Retained Contracts Schedule is attached hereto and marked as **Exhibit “D”** to this, my Affidavit.
62. In the Subscription Agreement, the term “Retained Contract” refers to those contracts listed in the Retained Contracts Schedule, collectively. The term “Restricted Retained Contract” refers to a Retained Contract in respect of which the assignment of the rights and benefits of the applicable Razor Entity thereunder explicitly requires the consent of the counterparty(ies) to such Retained Contract, and such consent is not obtained prior to Closing.
63. The Subscription Agreement contemplates payment of an amount in respect of all “Cure Costs”, to be held by the Monitor and distributed to the applicable counterparties to the Restricted Retained Contracts, following the completion of the Closing Sequence. The term “Cure Costs” is defined in Section 1.1 of the Subscription Agreement as follows:

“**Cure Costs**” means, as the context may require:

- (a) the aggregate amount owing in relation to any monetary defaults under the Restricted Retained Contracts, as identified in SCHEDULE I, which would be required to be paid, under section 11.3(4) of the CCAA, in order to obtain

an Order under section 11.3(1) of the CCAA, assigning the rights and obligations of any of the Razor Entities thereunder, to the Purchaser, as at the date of Closing; excluding, for greater certainty, those amounts arising by reason only of the applicable Razor Entity's insolvency, the commencement of the CCAA Proceedings, or the applicable Razor Entity's failure to perform a non-monetary obligation; or,

- (b) the aggregate amount of moneys paid to any counterparty under a Restricted Retained Contract to obtain such counterparty's consent to its assignment,

provided, however, that any amounts which are specifically included or referred to in the definition of "Assumed Liabilities" (including, for greater certainty, in SCHEDULE A hereto) shall not constitute "Cure Costs" hereunder."

64. I am advised by Kevin Braun, Chief Financial Officer of Razor Energy, and do verily believe, that based upon the books and records maintained by Razor Energy, in the ordinary course of business:

- (a) the amounts owed to counterparties of the Restricted Retained Contracts, as of the date hereof, are as set forth in the table (the "**Cure Costs Table**") attached as **Exhibit "E"** to this, my Affidavit. The Cure Costs Table contains details regarding the Restricted Retained Contracts and a summary of any amounts owing thereunder; and,
- (b) the particulars of the Cure Costs Table are based upon a vendor invoice cross-reference performed by Mr. Braun with the assistance of Razor Energy's employees. Attached hereto and marked as **Exhibit "F"** to this, my Affidavit, are true copies of Excel spreadsheets summarizing the vendor invoice cross-reference.

65. As described in the Cure Costs Table, there are no amounts owing to Conifer in respect of the two (2) Restricted Retained Contracts to which Conifer is a party. The basis for this assessment includes the following:

- (a) with respect to the Swan Hills Gas Gathering System Gas Handling Agreement, Contract No. JS05767, dated May 1, 2011, originally between Penn West Petroleum and Pengrowth Energy Corporation and now between Conifer and Razor Energy: Razor Energy is the operator under this agreement and is the beneficiary of any payments in respect of same; and,

- (b) with respect to the Virginia Hills Unit No. 1 3-2-65-13W5M Emulsion Handling Agreement, Contract No. JS06425, dated effective October 1, 2012 originally between Penn West Petroleum and Pengrowth Energy Corporation and now between Conifer and Razor Energy: Razor Energy is the operator under this agreement and is the beneficiary of any payments in respect of same.
  
- 66. As described in the Cure Costs Table, CNRL is a counterparty to five (5) Restricted Retained Contracts. The amounts owing to CNRL are minimal, totalling \$5,230.06, and relate to only two (2) of the Restricted Retained Contracts; in respect of the other Restricted Retained Contracts to which CNRL is a party, no amount is owing by Razor Energy, or CNRL owes amounts to Razor Energy. The basis for this assessment includes the following:
  - (a) the following Restricted Retained Contracts have pre-filing balances owing to CNRL, which are to be paid as a result of the Cure Costs calculation and according to the terms of the Subscription Agreement:
    - (i) with respect to the Hays 11-31-013-14W4M Gas Handling Agreement, Contract No. HAY.F5.17A68, dated effective January 1, 2017, originally between CNRL and Little Rock Resources Ltd. and now between CNRL and Razor Energy: a pre-filing amount of \$5,214.33 is owed to CNRL and no post-filing amounts are owing; and,
    - (ii) with respect to the Enchant 13-13-014-17W4M to 11-23-014-17W4M Gas Handling Agreement, Contract No. SV3050, dated effective December 1, 2013, originally between Harvest Operations Corp. and ConocoPhillips Canada Energy Partnership and now between CNRL and Razor Energy: a pre-filing amount of \$15.73 is owed to CNRL and no post-filing amounts are owing;
  - (b) the following Restricted Retained Contracts do not have any outstanding pre-filing or post-filing amounts owed to CNRL:
    - (i) with respect to the Armada Gas Gathering System and Gas Plant Gas Processing and Transportation Agreement, Contract No. F035994, dated January 1, 2006, originally between Husky Oil Operations Limited and



Viking Holdings Inc. and now between CNRL and Razor Energy: there is no pre- or post-filing amount owing by Razor Energy to CNRL;

(ii) with respect to the Production Accounting Agreement - Majorville Area, Contract No. MAJ.17A15, dated as of April 1, 2011, originally between CNRL and Harvest Operations Corp. and now between CNRL and Razor Energy: there is no pre- or post-filing amount owing by Razor Energy to CNRL; and,

(iii) with respect to the Production Administration Service Agreement, dated as of February 1, 2019, originally between Canadian Natural Resources, a general partnership, and Little Rock Resources Ltd. and now between CNRL and Razor Energy: there is no pre- or post-filing amount owing by Razor Energy to CNRL.

#### **Disputes with CNRL and Conifer Concerning Post-Filing Obligations**

67. Razor Energy has disputed the amounts claimed by Conifer and CNRL to be owing as post-filing obligations. The resolution of these disputes is anticipated to require significant accounting time and it is unlikely that the Razor Entities can resolve these issues in the near term, particularly given that management and remaining accounting staff of the Razor Entities are directing their attention to the Texcal Transaction and to preserving operations pending the completion of same.
68. The dispute with Conifer is subject to ongoing litigation, including multiple applications brought by Conifer in these CCAA Proceedings (which were dismissed) and one application brought by Razor Energy in the NOI Proceedings (which was granted) and two (2) ongoing appeals by Conifer. There is no realistic likelihood that the disputes with Conifer will be resolved with the expediency required to determine the amount payable to Conifer, for post-filing obligations, before the closing of the Texcal Transaction. The dispute with CNRL relates to certain authorization for expenditure requests which Razor Energy does not believe were approved in the manner required under the applicable agreements. Given the number of invoices and the significant delta between the parties' assessments of the amounts owing, resolution is likely to take a significant period of time and may not be completed by the time the Texcal Transaction has been completed.

69. The following table sets out the potential range of outcomes of the disputes:

<b>Dispute / Party</b>	<b>High (Claimed)</b>	<b>Low (Razor Energy Estimate)</b>
CNRL	Approximately \$300,000	\$0
Conifer	\$1,112,603.65 (excluded amounts Razor Energy agrees are owing)	\$0

### **The GORRs**

70. In the Initial Affidavit, I described the loan and security structure in relation to the Second Amended and Restated Term Loan Agreement, dated June 16, 2024 (the “**Arena Loan Agreement**”), between Razor Royalties LP, by its general partner, Razor Holdings, as borrower, Razor Energy, as parent guarantor, Swan Hills Geothermal Power Corp. (“**SHGPC**”), as borrower and guarantor, 405 Dolomite, as agent (the “**Agent**”), and the lenders signatory thereto (being 405 Dolomite and Arena Limited SPV, LLC), as lenders. Pursuant to the Arena Loan Agreement, the lenders made available three senior secured term loan facilities in the initial maximum principal amounts of USD\$11,042,617, USD\$8,833,922.26, and USD\$11,042,403 (collectively, the “**Arena Credit Facilities**”).
71. SHGPC has since been released from its obligations under the Arena Loan Agreement, pursuant to the Release (as defined and described in the Initial Affidavit). The current approximate amount outstanding under the Arena Loan Agreement is \$7,012,086.
72. In connection with the Arena Loan Agreement and certain predecessor loan agreements, Razor Energy and Razor Royalties LP entered into the: (i) overriding royalty agreement dated February 16, 2021, between Razor Energy, as royalty payor, and Razor Royalties LP, as royalty owner, as amended by the amending agreement dated March 9, 2022; and, (ii) overriding royalty agreement, dated August 12, 2021, between Razor Energy, as royalty payor, and Razor Royalties LP, as royalty owner (collectively, the “**GORR Agreements**”). True copies of the GORR Agreements are attached hereto and marked as **Exhibits “G”** and “**H**”, respectively, to this, my Affidavit.

73. Pursuant to the GORR Agreements, among other things, Razor Energy granted, to Razor Royalties, a ten percent (10%) gross overriding royalty interest in all of its petroleum and natural gas lands and interests (collectively, the “**GORRs**”).
74. The security in relation to the Arena Loan Agreement is described in the Initial Affidavit and includes, among other things, the: (i) Specific Assignment of Contract, dated as of August 12, 2021, between Razor Royalties LP, by its general partner, Razor Holdings, as assignor, and the Agent, as assignee; and, (ii) Specific Assignment of Contract, dated as of August 12, 2021, between Razor Royalties LP, by its general partner, Razor Holdings, as assignor, and the Agent, as assignee (collectively, the “**Assignment Agreements**”). True copies of the Assignment Agreements are attached hereto and marked as **Exhibits “I”** and “**J**”, respectively, to this, my Affidavit.
75. The GORRs are synthetic royalties and the structure of the Arena credit was that the GORRs were to approximate the regularly scheduled monthly payments to Arena. Razor Energy has never paid the exact amount of the GORRs to Razor Royalties LP each month as contemplated in the GORR Agreements. Instead, Razor Energy had historically advanced funds to Razor Royalties LP in an amount sufficient to cover Razor Royalties LP’s obligations to Arena under the Arena Loan Agreement, for any given period.
76. The Subscription Agreement contemplates that the GORRs will not be extinguished, as between Razor Royalties LP and Razor Energy. However, all claims, liabilities, interests, and rights, in relation to the GORRs, the GORR Agreements, and the Assignment Agreements, will be vested out of the Razor Entities as Excluded Liabilities (as defined in the Subscription Agreement and particularized in Schedule “D” to the Subscription Agreement).

#### **Enhanced Powers of the Monitor**

77. Following the completion of the Texcal Transaction, ResidualCo will have assets and property requiring administration and, eventually, distribution, within the CCAA proceedings. However, ResidualCo will have no employees or management and will be unable to manage its own affairs. Accordingly, the proposed Enhanced Powers, to be granted to the Monitor, under the Stay Extension and Enhanced Monitor’s Powers Order, are necessary in order to enable ResidualCo to take steps necessary to conclude these CCAA Proceedings.

78. The Enhanced Powers are in the best interests of the Applicants and all their stakeholders, in order to ensure that the value of the property, assets, and undertakings, vested in ResidualCo pursuant to the Approval and Reverse Vesting Order, may be maximized, to the benefit of all creditors and stakeholders.
79. The proposed form of Reverse Vesting Order includes certain protections for the representative of the Monitor who will serve as a director and officer of ResidualCo. The administration of ResidualCo will be to the benefit of all of the Razor Entities' (and later, ResidualCo's) creditors and stakeholders. The proposed protections are necessary given that ResidualCo's assets will be greatly exceeded by its liabilities.

### **Extension of the Stay Period**

80. The current Stay Period will expire on November 8, 2024, unless the Stay Period is extended by further order of this Honourable Court.
81. The Applicants seek an initial extension of the Stay Period, up to and including November 30, 2024, in order to, among other things, provide the Applicants with the time necessary to close the Texcal Transaction.
82. The Applicants have sufficient liquidity to fund the necessary obligations, if the Texcal Transaction is approved, as contemplated and in accordance with the Eighth Cash Flow Forecast, to be attached to the Eighth Report of the Monitor, to be filed in connection with the Application, up to the end of the proposed extension of the Stay Period.
83. It is further proposed that, upon the filing of the Monitor's Certificate, the Stay Period (which will then apply only to ResidualCo) shall be extended to June 30, 2025, in order to provide an additional period of time within which the Monitor, exercising the Enhanced Powers, may commence the administration of ResidualCo.

### **Confidentiality and Restricted Court Access Order**


84. The Confidential Exhibits contain certain commercially sensitive information concerning the bids received in respect of Razor Energy's assets in the SISF. I verily believe that the public disclosure and dissemination of the information in the Confidential Exhibits would cause serious and irreparable harm to the estate of the Applicants and their stakeholders. In particular, in the event that the Texcal Transaction does not close, for any reason, the

confidential information could affect the bids received for Razor Energy's assets in any future sales process, including any sales process in bankruptcy or receivership proceedings. The Applicants intend to seek the Restricted Court Access Order to seal the Confidential Exhibits, on the Court file, and accordingly the Confidential Exhibits will not be attached to the publicly-filed copy of this Affidavit.

**Conclusion**

85. I make this Affidavit in support of the Application seeking: (i) the Approval and Reverse Vesting Order; (ii) the Retained Contracts Order; (iii) the Stay Extension and Enhanced Monitor's Powers Order; and, (iv) the Restricted Court Access Order, and for no other or improper purpose.

SWORN BEFORE ME in the City of )  
Calgary, in the Province of Alberta, this )  
28<sup>th</sup> day of October, 2024. )  
)

  
\_\_\_\_\_  
A Commissioner for Oaths in and for the )  
Province of Alberta )

**Samantha Arbor  
Barrister & Solicitor**

  
\_\_\_\_\_  
DOUG BAILEY

This is Exhibit "A" referred to in the Affidavit #11 of Doug Bailey  
sworn before me this 28th day of October, 2024.



---

A Commissioner for Oaths in and for the Province of Alberta

**Samantha Arbor**  
**Barrister & Solicitor**

# Razor Energy Corp.

## Information Memorandum



### Low decline light oil production base with material development upside

Razor Energy Corp. (“Razor” or the “Company”) has filed a Notice of Intention to Make a Proposal (the “Notice of Intention”) under the provisions of the Bankruptcy and Insolvency Act (Canada) (the “BIA”) with FTI Consulting Canada Inc. (“FTI”) acting as proposal trustee. Razor and FTI are seeking offers to purchase all or any part of the upstream oil and gas assets of Razor and have retained Peters & Co. Limited (“Peters & Co.”) as the sales agent to assist in this process.

Razor and FTI are open to evaluating a variety of proposals including but not limited to: a corporate sale, a sale of specific assets, an amalgamation or merger, or any other value maximizing alternatives (each a “Potential Transaction”). Any asset sale will be completed on an “as is, where is” basis and subject to approval of the Court. Confidential information will be made available to parties who execute a confidentiality agreement and the date for proposal submission will be noon on March 12, 2024.

#### Highlights

**Low Decline Oil Weighted Production Base:** production of ~2,580 boe/d (76% oil and liquids)<sup>1</sup> with a P+PDP decline rate of ~13%, ~900 boe/d is temporarily shut-in due to a partner dispute

**Multiple Operated Positions with High Working Interest:** Razor operates several unit and non-unit positions at >90% working interest, allowing for complete control of development decisions; legacy development removes any land expiry concerns

**Substantial Resource in Place:** ~2 billion barrels of operated gross OOIP with modest recovery to date; supports 2P RLI of ~14 years<sup>2</sup>

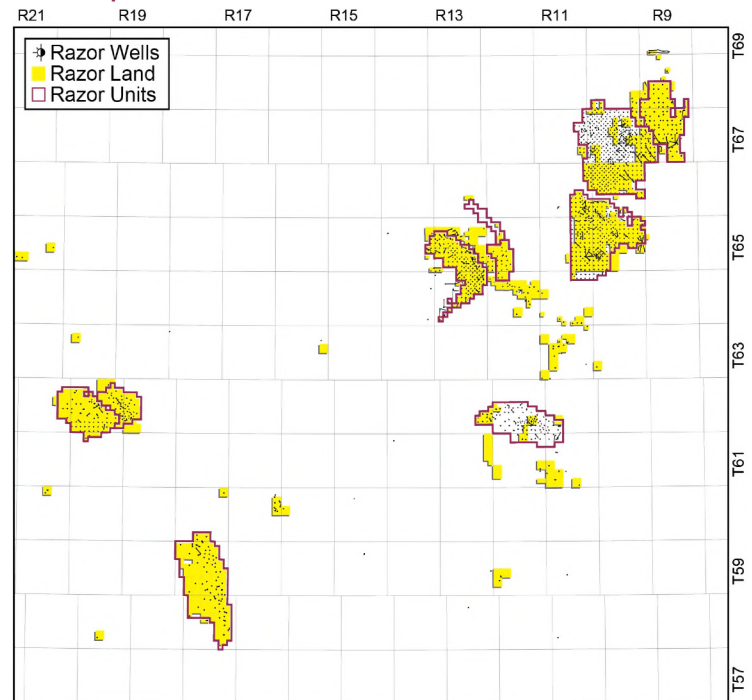
**Scalable Oil Growth Opportunities:** Over 200 oil focused drilling locations identified across the Montney, Swan Hills and Mannville which are validated by proven offsetting analogues

**Defined Optimization Projects:** Razor has identified a large number of reactivation, repair, and maintenance projects (“R&M”) that can provide additional production and reserves at a low cost and within a short period of time; ~3,000 boe/d identified

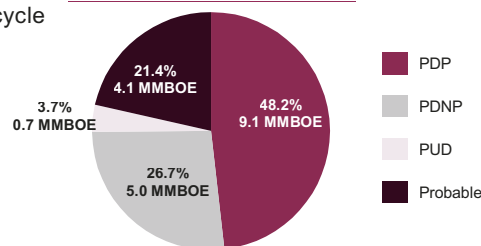
**Strong Free Cash Flow Generation:** low decline rate combined with high liquids weighting results in significant free cash flow generation to fund future development or provide shareholder returns

**Strategic Infrastructure in Place:** Razor operates central oil batteries and gathering infrastructure across properties with identified development inventory, allowing for half-cycle development moving forward

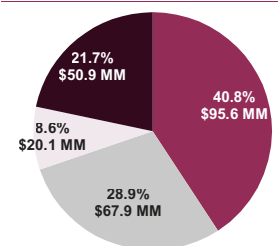
#### Asset Map



#### Reserves Volumes<sup>3</sup>



#### Reserves Values BT NPV10<sup>3</sup>



<sup>1</sup> Jan. 2024 production

<sup>2</sup> Based on 2023 average volumes before shut-in

<sup>3</sup> Effective Dec. 31, 2022 as per Sproule Associates Limited

#### PETERS & CO. LIMITED CONTACT INFORMATION

**Thomas K. Schenk**  
Principal & Head, A&D  
403.261.2294  
tschenk@petersco.com

**Darren P. Juss**  
Vice President, A&D  
403.261.2272  
djuss@petersco.com  
(\*Primary Contact)

**Franklin P. Eldridge**  
Vice President, A&D  
403.261.2287  
feldridge@petersco.com

**Jeff H. Campbell**  
Vice President  
403.261.2298  
jcampbell@petersco.com





## Asset Overview | Greater Swan Hills Operated

*Undercapitalized asset base provides significant near term opportunity*

### 1 South Swan Hills

Package includes Razor's 90% working interest in the South Swan Hills Unit and adjacent non-unit lands

Low decline production of ~1,030 boe/d (94% oil and liquids)<sup>1 2 3</sup> is supported by an active waterflood

- Successful optimization initiatives over the past 24 months has effectively stabilized oil volumes and resulted in ~200 bbl/d of production growth

Historic vertical production targeted the reef margin and upper shoal units leaving behind material oil volumes in the reef interior yet to be recovered

35 openhole unstimulated locations identified targeting unswept reef interior layers

Strategic infrastructure ownership through the Razor operated oil battery at 03-19-065-10W5 and ~30% WI in the Judy Creek Gas Plant

Financial dispute with the operator of the Judy Creek Gas Plant has resulted in Razor's access to the plant being restricted since December 24, 2023

- ~900 boe/d temporarily shut in

It is anticipated a new operator entering these assets would have access to the Judy Creek Gas Plant promptly restored

Additional 1,100 boe/d of behind pipe volumes can be brought back on for an estimated \$6.5MM of well and pipeline R&M

### 2 East Swan Hills

Production of ~250 boe/d (83% oil and liquids)<sup>1</sup> from the waterflood supported East Swan Hills Unit (100% WI) and offsetting non-unit sections

Identified R&M projects expected to add up to 475 boe/d of production for ~\$1.0MM of total estimated capital

Infill drilling of the property, as seen in offsetting developments, provides the opportunity to meaningfully increase production and accelerate recovery of proven resource

Offsetting developments have demonstrated successful horizontal waterflood implementation within the Swan Hills platform that is a strong geological analogue to Razor's position

Wells are forecasted to provide EUR's of ~175 Mboe, payout in ~2.2 years and deliver IRRs of 37% (\$75 WTI/\$3.00 AECO)

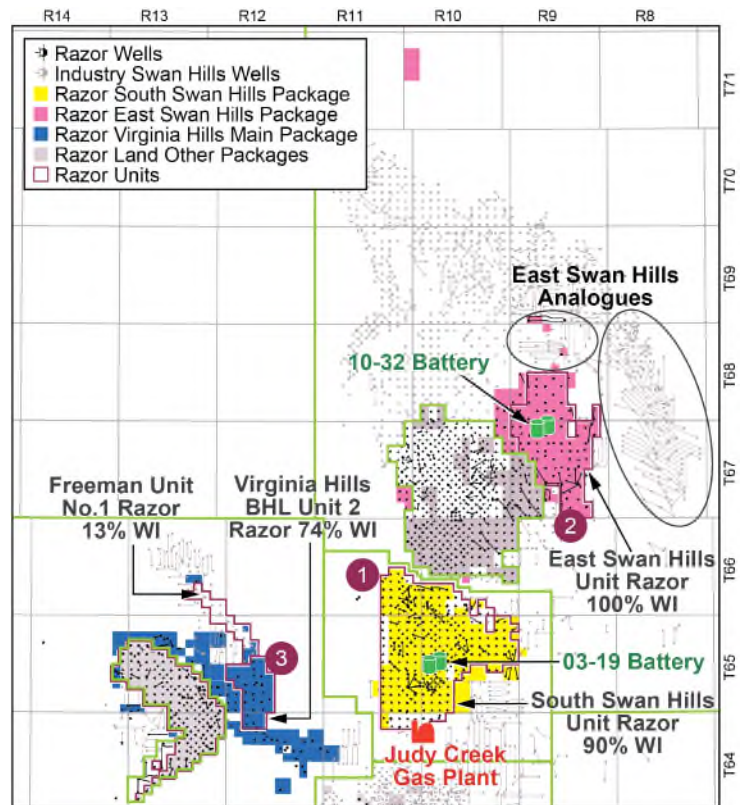
Illustrative development of the Swan Hills infill opportunity would allow for an estimated incremental 500 boe/d of production to be maintained for 7+ years, while only drilling 15 lower risk locations

- Successful development validates additional 42 follow on locations

<sup>1</sup> 2023 average production from Jan. - Nov. 2023 as per Company lease operating statements

<sup>2</sup> Includes gas and NGL volumes allocated to Judy Creek Gas Plant

<sup>3</sup> ~900 boe/d of Razor volumes have been temporarily shut in since Dec. 24, 2023



### 3 Virginia Hills Main

Package includes Razor's operated position in Virginia Hills BHL Unit 2 (74% WI), operated non-unit interests (primarily Viking oil development) and a non-operated 13% WI in Freeman Unit No. 1

Legacy production of ~130 boe/d (100% oil and liquids)<sup>1</sup>

Over 30 Hz multi-stage frac locations have been identified targeting the Swan Hills Platform within and adjacent to the Virginia Hills BHL Unit 2 Reactivations and workovers have potential to add ~240 boe/d for an estimated \$1.3MM





## Asset Overview | Kaybob Operated, South District & Bellis

*Analogue activity validates meaningful oil focused development opportunity*

### 4 Kaybob Operated

Production of ~470 boe/d (86% oil and liquids)<sup>1</sup> from the Kaybob South Triassic Units 1 (100% WI, historical waterflood) and 2 (100% WI, active waterflood)

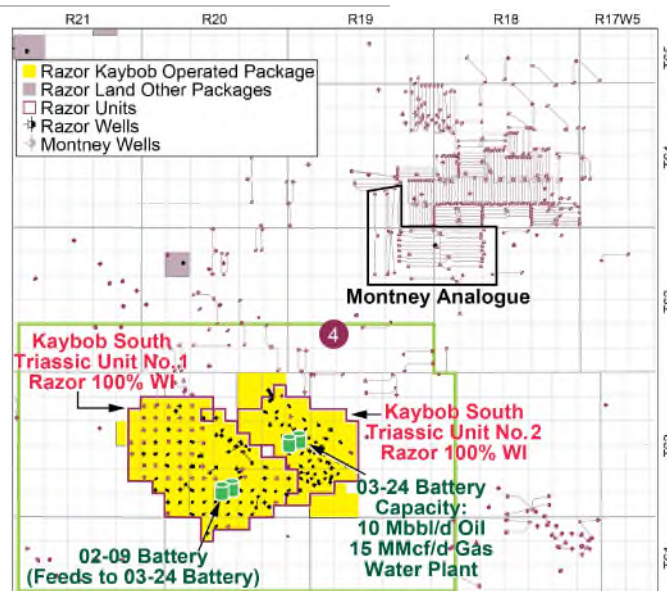
- Workover and pipeline repair projects expected to add up to ~400 boe/d of production for ~\$3.0MM of estimated total capital

Development of the underlying Montney Sandstone could represent over 100 horizontal drilling locations, analogous to offsetting Montney oil developments to the north

Montney Sandstone development in the offsetting Kaybob Triassic G pool demonstrates strong deliverability from a high-quality resource that extends southwest onto Razor's land position

Wells are forecasted to provide EUR's of 350 Mboe, payout in ~1.2 years and deliver IRRs of ~80% (\$75 WTI/\$3.00 AECO)

Illustrative development of the undeveloped Montney Sandstone would allow for an estimated incremental 2,800 boe/d of production to be maintained for a decade, while only drilling half of the identified inventory



### 5 South District

~480 boe/d (33% oil and liquids)<sup>1</sup> primarily from vertical development of conventional Mannville targets and shallow gas

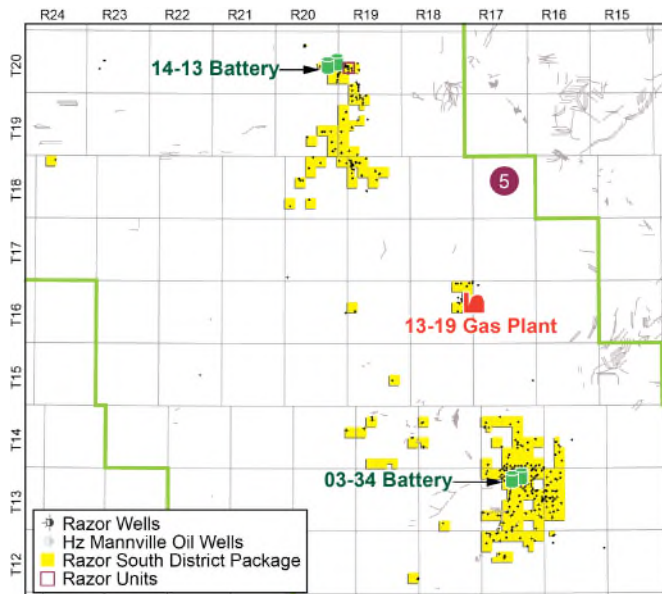
Opportunity exists for Hz Mannville oil development benefitting from modern drilling and completions design

- Historic Hz Mannville development across Razor's position utilized short laterals and undersized completions

Recent offsetting Hz Mannville oil activity is showing impressive results with well logs validating quality of resource across Razor's land

Potential for 50+ Hz locations targeting multiple Mannville sands

Ability to add ~75 boe/d through an estimated \$0.6MM workover program



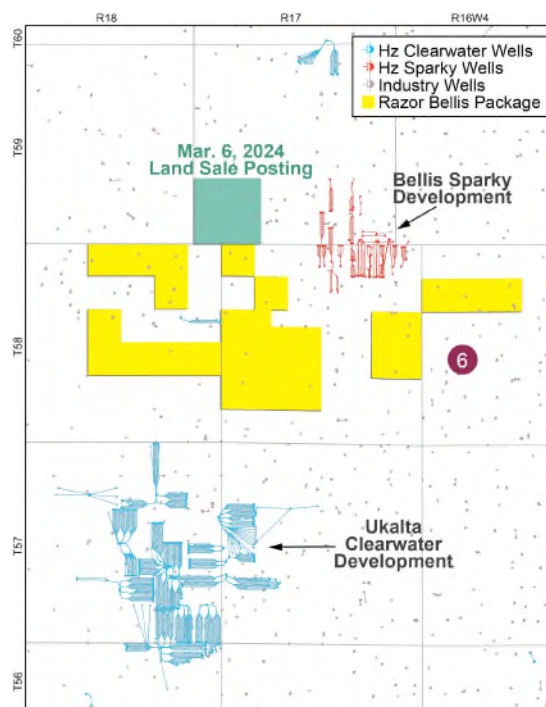
### 6 Bellis

23.5 undeveloped sections (100% WI) directly offsetting industry Clearwater activity at Ukalta

Extension of Clearwater reservoir onto Razor's land creates multilateral development opportunity

No ARO with no wells or facilities owned by Razor

Strong area land sale activity in 2024 with parcels transacting as high as at >\$0.5MM/section



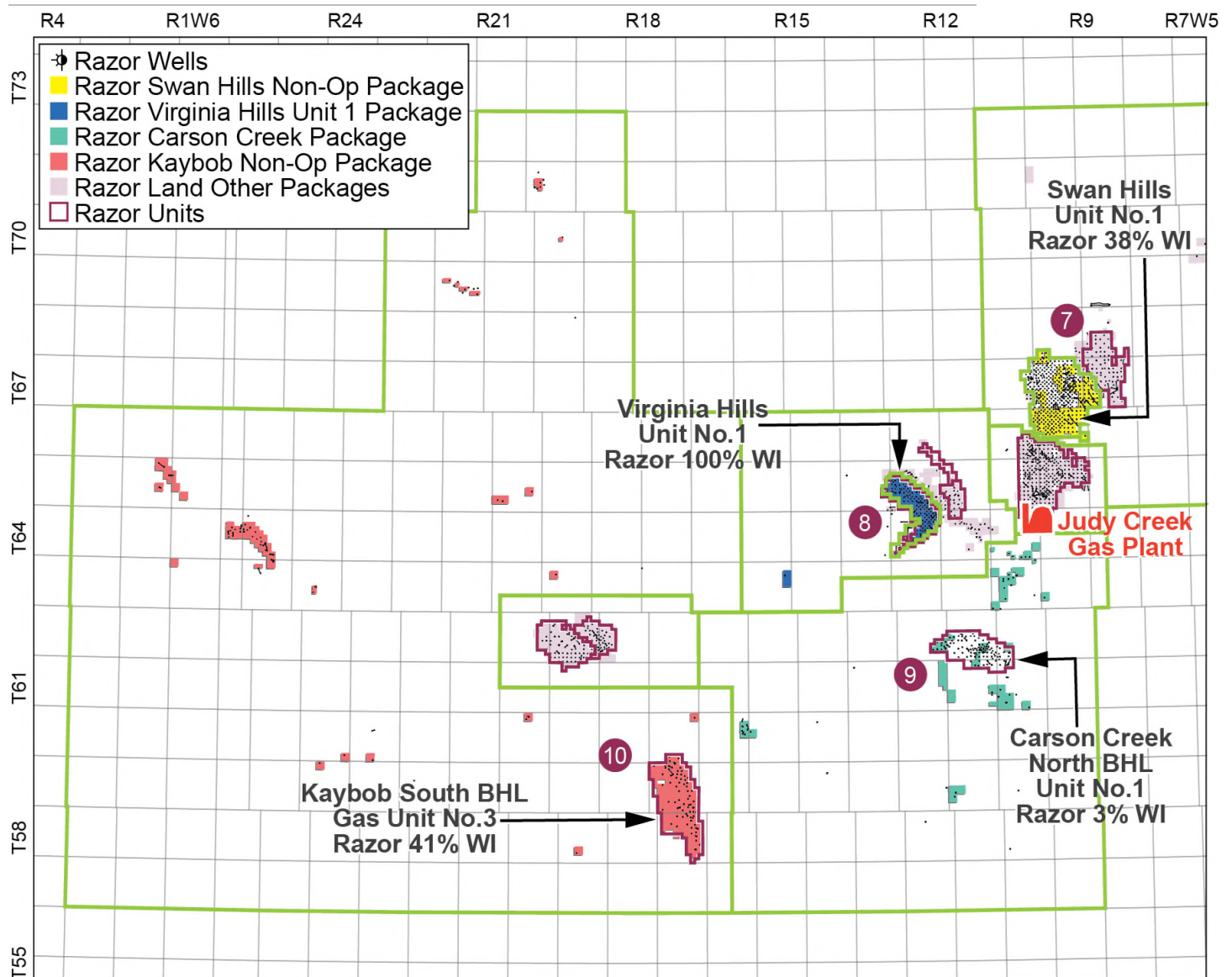
<sup>1</sup> 2023 average production from Jan. - Nov. 2023 as per Company lease operating statements





## Asset Overview | Minor & Non-Operated Properties

*Low decline production base with strong operating partners*



### 7 Swan Hills Non-Op

Production of ~850 boe/d (94% oil and liquids)<sup>1</sup> from the waterflood supported Swan Hills Unit No. 1 (38% WI)  
 Opportunity to add ~2,000 boe/d through an estimated \$10MM reactivation and workover program  
 Strong partner with CNRL operating the unit

### 8 Virginia Hills Unit 1

~30 boe/d (100% light oil)<sup>1</sup> from the Razor operated Virginia Hills Unit No. 1 (100% WI) and non-unit land

### 9 Carson Creek

Production of ~115 boe/d (30% oil and liquids)<sup>1</sup> from the non-operated Carson Creek North BHL Unit No.1 (3% WI) and non-unit lands

### 10 Kaybob Non-Op

Production of ~300 boe/d (61% oil and liquids)<sup>1</sup> from non-operated assets at Karr, Simonette, and the Kaybob South Beaverhill Lake Gas Unit No. 3 (41% WI)  
 Identified R&M projects expected to add up to ~600 boe/d (net) of production for ~\$3.5MM of estimated total capital  
 Strong partner with Paramount Resources operating each of the non-operated assets

<sup>1</sup> 2023 average production from Jan. - Nov. 2023 as per Company lease operating statements





## Process Details and Contacts

Razor Energy Corp. (“**Razor**” or the “**Company**”) has filed a Notice of Intention to Make a Proposal (the “**Notice of Intention**”) under the provisions of the Bankruptcy and Insolvency Act (Canada) (the “**BIA**”) with FTI Consulting Canada Inc. (“**FTI**”) acting as proposal trustee. Razor and FTI are seeking offers to purchase all or any part of the upstream oil and gas assets of Razor and have retained Peters & Co. Limited (“**Peters & Co.**”) as the sales agent to assist in this process

Razor and FTI are open to evaluating a variety of proposals including but not limited to: a corporate sale, a sale of specific assets, an amalgamation or merger, or any other value maximizing alternatives (each a “**Potential Transaction**”). Any asset sale will be completed on an “as is, where is” basis and subject to approval of the Court.

**Process:** Razor and FTI are soliciting proposals for Potential Transactions involving the assets described within this document and the Virtual Data Room (“**VDR**”).

**Confidential Information:** Access to confidential information will require execution of a confidentiality agreement (“**CA**”). Parties that execute the CA may receive access to the VDR containing technical and financial information.

**Timeline:** Date for proposal submission will be 12:00 PM MST on March 12, 2024.

**Inquiries:** Peters & Co. will act as the sole contact for all parties who have expressed an interest in this process (“**Interested Parties**”). The directors, officers and employees of Razor should not be contacted directly. All communications and inquiries should be directed to one of the Peters & Co. representatives listed below.

### Contacts

<b>Thomas K. Schenk</b> <i>Principal &amp; Head, A&amp;D</i> 403.261.2294 tschenk@petersco.com	<b>Darren P. Juss</b> <i>Vice President, A&amp;D</i> 403.261.2272 djuss@petersco.com <b>*Primary Contact</b>	<b>Franklin P. Eldridge</b> <i>Vice President, A&amp;D</i> 403.261.2287 feldridge@petersco.com	<b>Jeff H. Campbell</b> <i>Vice President</i> 403.261.2298 jcampbell@petersco.com
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**Peters & Co. Limited** | 2300 Jamieson Place | 308 Fourth Avenue SW | Calgary, Alberta, Canada | T2P 0H7





## Disclaimer

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This Information Memorandum is based on information provided by Razor from its own records and from other sources. The Information Memorandum is being distributed, on behalf of Razor and FTI, by Peters & Co., the Company's sales agent, solely for the use by certain qualified Interested Parties. The sole purpose of the Information Memorandum is to assist Interested Parties in determining whether or not to proceed with further investigation of a potential transaction.

The information contained herein (the "**Information**") has been prepared in good faith to assist Interested Parties in completing their own independent evaluation of the assets, but does not purport to be all inclusive or to contain all of the information that an Interested Party may desire or that may be required by an Interested Party to properly evaluate the assets. In all cases, the Interested Parties should conduct their own independent investigation and analysis of the assets and the data set forth in this Information Memorandum.

Peters & Co. has not independently verified any of the Information contained herein. Neither Peters & Co., FTI, the Company nor their respective affiliates make any representation or warranty (expressed or implied) as to the accuracy or completeness of this Information Memorandum.

Neither Peters & Co., FTI, the Company nor their respective affiliates will assume any liability for the Interested Parties' use of this Information Memorandum or any other oral, written or other communication transmitted to the Interested Parties during the course of its determination.

Razor, FTI and Peters & Co. expressly disclaim any and all liability and responsibility for and associated with the quality, accuracy, completeness or materiality of the Information.

Any Interested Party will conduct its own independent evaluation and analysis of the Information and satisfy itself as to the quality, accuracy, completeness and materiality of the same. Each Interested Party will rely solely on its own independent evaluation and analysis of the Information when deciding whether or not to proceed with a Transaction.

This Information Memorandum may include certain statements, estimates, forecasts and projections provided by the Company and with respect to the anticipated future performance of the assets. Such statements, estimates, forecasts and projections reflect various assumptions made by the Company, FTI and / or Peters & Co. concerning anticipated results, which may or may not prove to be correct. No representations or warranties are made as to the accuracy of such statements, estimates, forecasts or projections. The only Information that will have any legal effect will be that specifically represented or warranted in a definitive agreement, when, as and if executed, with respect to a possible Transaction and executed on behalf of the Company.

**NEITHER THIS INFORMATION MEMORANDUM NOR ITS DELIVERY TO AN INTERESTED PARTY SHALL CONSTITUTE OR BE CONSTRUED TO BE AN OFFER TO SELL ANY SECURITIES OF THE COMPANY. THIS INFORMATION MEMORANDUM SHALL NOT BE DEEMED AN INDICATION OF THE STATE OF AFFAIRS OF THE COMPANY NOR CONSTITUTE ANY INDICATION THAT THERE HAS BEEN NO CHANGE IN THE BUSINESS OR AFFAIRS OF THE COMPANY SINCE THE DATE HEREOF.**

This is Exhibit "B" referred to in the Affidavit #11 of Doug Bailey  
sworn before me this 28th day of October, 2024.



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A Commissioner for Oaths in and for the Province of Alberta

**Samantha Arbor**  
**Barrister & Solicitor**





March 28, 2024

Solidarity Holdings Inc.  
Unit 114, 7710 5 St SE  
Calgary, Alberta T2H 2L9

Razor Energy Corp.  
c/o Peter & Co. Limited  
Attention: Thomas Schenk / Darren Juss / Franklin Eldridge  
2300 Jamieson Place  
308-4th Avenue SW  
Calgary AB T2P 0H7

Subject: Letter of Intent for the Purchase of Razor Energy Corp.

We, Solidarity Holdings, hereby express our intent to purchase Razor Energy Corp. under the following terms and conditions.

**Intent:**

This Letter of Intent is a non-binding expression of our intention to proceed with the purchase of all issued and outstanding shares of Razor Energy Corp., subject to the satisfactory completion of due diligence and the negotiation and execution of a mutually acceptable subscription agreement.

- i. **Assets to be Acquired:** The transaction shall be on an, as is, where is, basis, for all issued and outstanding shares of Razor Energy Corp. (the “**Shares**”) which will encompassing all assets and liabilities of Razor Energy Corp., other than those set out in Schedule “**A**” hereto.
- ii. **Acquiring Entity:** Solidarity Holdings Inc is privately owner Company Incorporated Under Alberta Law.
- iii. **Purchase Price:** Solidarity Holdings is Offering CAD \$13,350,000 for the purchase of the Shares.
- iv. **Effective Date:** April 1st, 2024
- v. **Timing and Closing:** we suggest a closing date of June 1, 2024 (Negotiable). This time will be used to conduct further due diligence, Secure Capital, and Finalize Approvals and satisfy Conditions.
- vi. **Financing:** Solidarity Holdings possesses required cash on hand to fund the transaction and is not subject to financing.

- vii. **Additional Due Diligence:** Due to the size and amount of document submitted we would need time for further Due diligence and to conduct an environmental Assessment.
- viii. **License Transfer:** As of this Date Solidarity Holdings Inc DOES NOT have the Eligibility to Acquire and Hold Energy Licences and Approvals Under Directive 067 of the AER. Nevertheless, we are actively pursuing and have applied to become Eligible (Pending AER Approval).
- ix. **Conditions:** Any subscription agreement and corresponding transaction(s) will incorporate all conditions customary in proceedings under the *Companies' Creditors Arrangement Act*, including, among others, that any such agreement(s)/transaction(s) will at all times be subject to and conditional upon receiving all necessary Court and regulatory approvals.
- x. **Break Fee:** There shall be NO fee or reimbursement cost of any kind in the case of a break or termination.
- xi. **Acceptance Time:** this proposal is open for acceptance through 4:00 pm MST, Friday April 5<sup>th</sup>, 2024.

We look forward to further discussions and the opportunity to proceed with this transaction. Please acknowledge your understanding to the terms outlined herein by signing and returning a copy of this non-binding Letter of Intent.

Sincerely,

Mohammed Al-Attereh  
Managing Director  
Solidarity Holdings Inc



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Mohammed Al-Attereh, Managing Director

Acknowledged and agreed this \_\_\_\_ day of March 2024

Acknowledged by Razor Energy Corp.

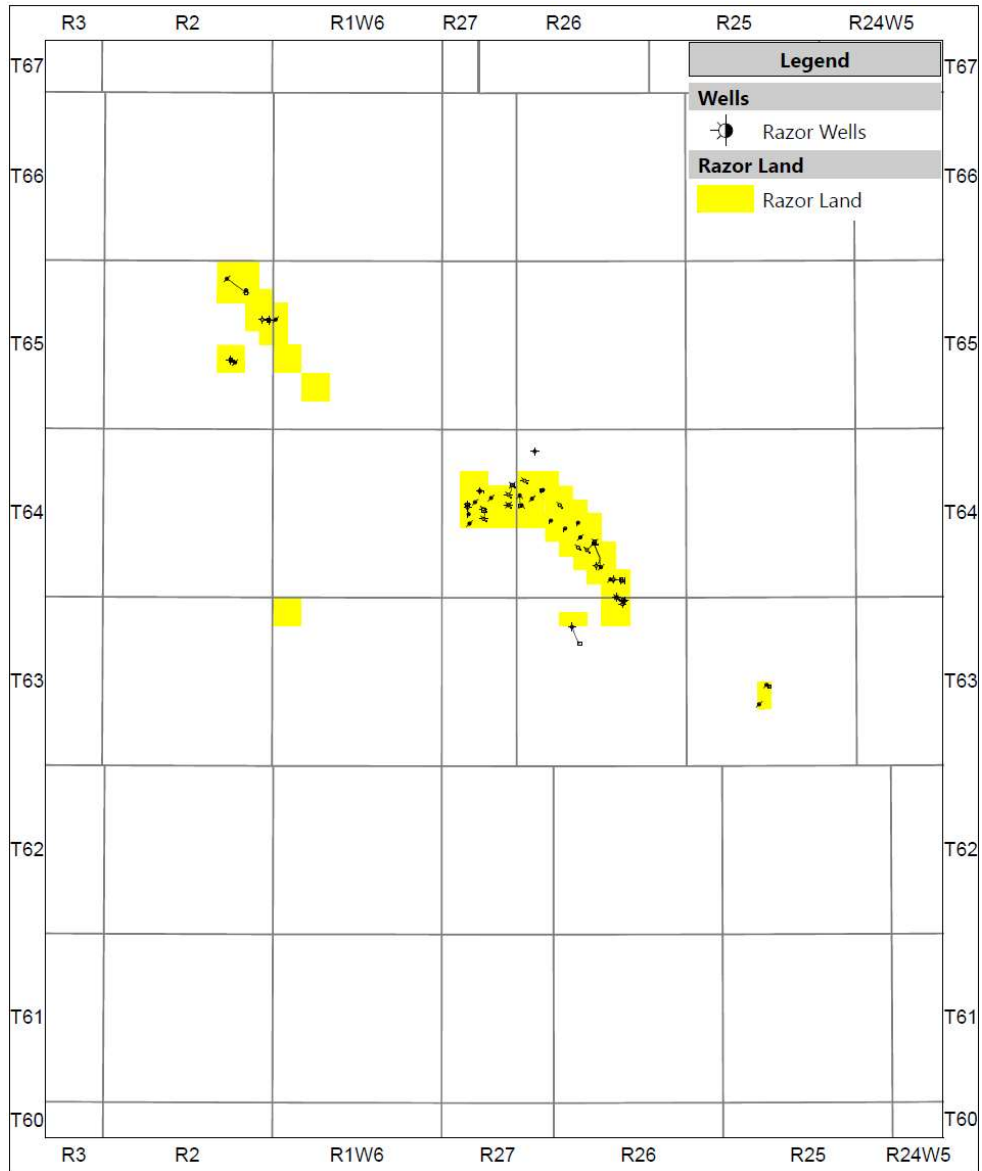
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Doug Bailey, CEO

### SCHEDULE "A" EXCLUDED ASSETS AND LIABILITIES OF RAZOR ENERGY CORP.

**Excluded Assets:**

- All equity interests held in Blade Energy Services Corp.
- All equity interests held in FutEra Power Corp.
- All wells, facilities, pipelines, rights, interests, equipment, and mineral titles associated with or as described or identified below:





Asset Package	Property	CPA Pretty Well ID	Lic/WA/WID/Permit #
Kaybob Non-Op	Simonette & Karr	100/02-16-063-25W5/00	0091669
Kaybob Non-Op	Simonette & Karr	100/16-16-063-25W5/00	0122571
Kaybob Non-Op	Simonette & Karr	100/16-29-063-26W5/00	0209841
Kaybob Non-Op	Simonette & Karr	100/16-34-063-26W5/00	0179870
Kaybob Non-Op	Simonette & Karr	102/16-34-063-26W5/00	0229471
Kaybob Non-Op	Simonette & Karr	102/16-34-063-26W5/02	0229471
Kaybob Non-Op	Simonette & Karr	102/02-03-064-26W5/02	0179870
Kaybob Non-Op	Simonette & Karr	102/02-03-064-26W5/03	0179870
Kaybob Non-Op	Simonette & Karr	100/09-03-064-26W5/00	0195546
Kaybob Non-Op	Simonette & Karr	100/11-03-064-26W5/00	0169060
Kaybob Non-Op	Simonette & Karr	100/11-03-064-26W5/02	0169060
Kaybob Non-Op	Simonette & Karr	100/01-09-064-26W5/00	0252707
Kaybob Non-Op	Simonette & Karr	100/01-09-064-26W5/02	0252707
Kaybob Non-Op	Simonette & Karr	100/11-09-064-26W5/02	0171430
Kaybob Non-Op	Simonette & Karr	100/13-09-064-26W5/00	0163052
Kaybob Non-Op	Simonette & Karr	100/16-09-064-26W5/00	0171430
Kaybob Non-Op	Simonette & Karr	100/03-16-064-26W5/00	0396697
Kaybob Non-Op	Simonette & Karr	100/12-16-064-26W5/00	0165024
Kaybob Non-Op	Simonette & Karr	100/07-17-064-26W5/00	0172853
Kaybob Non-Op	Simonette & Karr	100/13-17-064-26W5/00	0167205
Kaybob Non-Op	Simonette & Karr	100/05-19-064-26W5/00	0168424
Kaybob Non-Op	Simonette & Karr	100/10-19-064-26W5/00	0171830
Kaybob Non-Op	Simonette & Karr	100/12-19-064-26W5/00	0252801
Kaybob Non-Op	Simonette & Karr	100/16-19-064-26W5/00	0177759
Kaybob Non-Op	Simonette & Karr	100/07-20-064-26W5/00	0160081
Kaybob Non-Op	Simonette & Karr	100/03-30-064-26W5/00	0174971
Kaybob Non-Op	Simonette & Karr	100/02-31-064-26W5/00	0170877
Kaybob Non-Op	Simonette & Karr	100/11-14-064-27W5/00	0178029
Kaybob Non-Op	Simonette & Karr	100/14-14-064-27W5/03	0173564
Kaybob Non-Op	Simonette & Karr	100/16-14-064-27W5/00	0213093
Kaybob Non-Op	Simonette & Karr	100/01-23-064-27W5/00	0176495
Kaybob Non-Op	Simonette & Karr	100/03-23-064-27W5/02	0173564
Kaybob Non-Op	Simonette & Karr	100/05-23-064-27W5/00	0173564
Kaybob Non-Op	Simonette & Karr	100/07-23-064-27W5/00	0398309
Kaybob Non-Op	Simonette & Karr	100/15-23-064-27W5/00	0163796
Kaybob Non-Op	Simonette & Karr	100/15-23-064-27W5/02	0163796
Kaybob Non-Op	Simonette & Karr	100/07-24-064-27W5/00	0174216
Kaybob Non-Op	Simonette & Karr	100/07-24-064-27W5/02	0174216
Kaybob Non-Op	Simonette & Karr	100/10-24-064-27W5/02	0177757
Kaybob Non-Op	Simonette & Karr	100/12-24-064-27W5/00	0170255

Kaybob Non-Op	Simonette & Karr	100/01-25-064-27W5/00	0177757
Kaybob Non-Op	Simonette & Karr	100/13-19-065-01W6/03	0179252
Kaybob Non-Op	Simonette & Karr	100/06-14-065-02W6/00	0173049
Kaybob Non-Op	Simonette & Karr	100/07-14-065-02W6/02	0173049
Kaybob Non-Op	Simonette & Karr	100/15-24-065-02W6/02	0179252
Kaybob Non-Op	Simonette & Karr	100/16-24-065-02W6/00	0179252
Kaybob Non-Op	Simonette & Karr	100/13-25-065-02W6/00	0177020
Kaybob Non-Op	Simonette & Karr	100/06-35-065-02W6/00	0282764

**Excluded Liabilities:**

- All debts, liabilities, claims, encumbrances, and obligations, other than those specifically assumed or otherwise permitted under any executed subscription agreement. For clarity, among others, all abandonment and reclamation obligations and liabilities of Razor Energy Corp., will be assumed.

This is Exhibit "C" referred to in the Affidavit #11 of Doug Bailey  
sworn before me this 28th day of October, 2024.



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A Commissioner for Oaths in and for the Province of Alberta

**Samantha Arbor  
Barrister & Solicitor**

**SUBSCRIPTION AGREEMENT**

**Between**

**RAZOR ENERGY CORP.**

**– and –**

**TEXCAL ENERGY CANADA INC.**

**October 27, 2024**

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**THIS SUBSCRIPTION AGREEMENT** is made as of October 27, 2024,

**BETWEEN:**

**RAZOR ENERGY CORP.**, a corporation incorporated pursuant to the laws of the Province of Alberta

(“**Razor Energy**”)

- and -

**TEXCAL ENERGY CANADA INC.**, a corporation incorporated pursuant to the laws of the Province of Alberta

(the “**Purchaser**”)

**RECITALS:**

- A. Razor Energy and certain of its Affiliates commenced the CCAA Proceedings in order to, *inter alia*, pursue the SISP, with a view to implementing a transaction or transactions which will allow the continuation of the Business, as a going concern;
- B. the SISP was approved, by the Court, pursuant to the ARIO;
- C. the Purchaser is the successful bidder under and in respect of the SISP;
- D. Razor Energy wishes to issue, to the Purchaser, and the Purchaser has agreed to subscribe for, the Subscribed Shares, upon the terms and conditions of this Subscription Agreement and in accordance with the Closing Sequence set out herein;
- E. this Subscription Agreement contemplates the completion of a set of Transactions between Razor Energy and the Purchaser, pursuant to which, *inter alia*, subject to the granting of the Approval Orders and upon the completion of the Closing Sequence: (i) the Purchaser will have obtained the Subscribed Shares, which will constitute one hundred percent (100%) of all issued and outstanding common shares of Razor Energy at the Closing Time; (ii) all Existing Shares of Razor Energy will have been retracted and cancelled, for nominal consideration; (iii) the Razor Entities will have retained, subject to the Permitted Encumbrances, the Retained Assets, the Retained Contracts, and the Assumed Liabilities; (iv) all Excluded Assets, Excluded Contracts, and Excluded Liabilities of the Razor Entities will have been transferred to and vested in ResidualCo, pursuant to and in accordance with the Approval Orders and this Subscription Agreement; and, (v) all Claims and Encumbrances shall be Discharged, as and against the Razor Entities, the Retained Assets, and the Retained Contracts, save and except for all Permitted Encumbrances and Assumed Liabilities; and,
- F. the Transactions contemplated by this Subscription Agreement are subject to the approval of the Court and will be consummated only pursuant to and in accordance with the Approval Orders.

**NOW THEREFORE**, in consideration of the covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

## **ARTICLE 1 DEFINITIONS AND PRINCIPLES OF INTERPRETATION**

### **1.1 Definitions**

Whenever used in this Subscription Agreement, including in the recitals and Schedules hereto, the following words and terms shall have the meanings set out below:

**“Abandonment and Reclamation Obligations”** means all past, present, and future obligations and Liabilities, of any Razor Entity, to:

- (a) 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,
- (b) 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 are located on the Lands or Lands pooled or unitized therewith, 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;

**“Administration Charge”** has the meaning given to it in the ARIO;

**“AER”** means the Alberta Energy Regulator or any successor thereto having comparable jurisdiction;

**“Affiliate”** means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct or indirect common control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to **“control”** another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract, or otherwise; and the term **“controlled”** shall have a similar meaning;

**“Agreement Date”** means the date of this Subscription Agreement as set forth on the first page of this Subscription Agreement;

**“Applicable Law”** means, with respect to any Person, property, transaction, event or other matter, any foreign or domestic Law, in each case relating or applicable to such Person, property, transaction, event or other matter and also includes, where appropriate, any interpretation of Law (or any part thereof) by any Person having jurisdiction over it, or charged with its administration or interpretation;



**“Approval Orders”** means, collectively, the Sale Approval and Reverse Vesting Order and the Retained Contracts Order;

**“ARIO”** means the amended and restated initial Order pronounced by the Honourable Justice M.E. Burns on March 6, 2024, in the CCAA Proceedings, as may be subsequently amended, supplemented, or restated, from time to time;

**“Articles of Amalgamation”** means the articles of amalgamation in respect of Razor Energy and Blade, as may be amended, and as required to give effect to the proposed reorganization, as contemplated herein, pursuant to the Sale Approval and Reverse Vesting Order, and the *Business Corporations Act*, RSA 2000, c B-9;

**“Articles of Reorganization”** means the articles of reorganization in respect of Razor Energy, as may be amended, and as required to give effect to the proposed reorganization, pursuant to the Sale Approval and Reverse Vesting Order and the *Business Corporations Act*, RSA 2000, c B-9, which Articles of Reorganization shall, among other things, provide for a right of retraction with respect to the common shares of Razor Energy and eliminate the class of preferred shares of Razor Energy;

**“Assumed Liabilities”** means (a) Liabilities specifically and expressly designated by the Purchaser as Assumed Liabilities in SCHEDULE A; (b) Liabilities which relate to the Business under any Retained Contracts and arising out of events or circumstances and which become due and owing after the Closing (but excluding, for greater certainty, any Cure Costs, which shall be paid in accordance with Sections 2.2(c) and 6.2(n)); (c) all Liabilities arising from the possession, ownership or use of the Retained Assets following Closing (including for greater certainty any municipal taxes, property taxes, surface use payments, bonuses, fees, royalties, overriding royalties, land use fees, license fees, easement payments and similar obligations and Liabilities that accrue on or after the Closing Date); (d) all Abandonment and Reclamation Obligations and Environmental Liabilities; (e) all Liabilities owing by the Razor Entities relating to Permits and Licenses for any Retained Assets or Retained Contracts; (f) all Liabilities owing by Razor Energy to IOGC that relate to the IOGC Contracts; (g) all Liabilities in relation to those matters set out in either or both of paragraphs (iii) and (v) of the definition of “Miscellaneous Interests” hereunder; (h) all Liabilities in relation to royalties applicable to the Retained Assets and Retained Contracts, arising after the Closing Date; and, (i) all Post-Filing Municipal Taxes which are not paid in cash, as part of the Closing Sequence, as contemplated by and in accordance with Section 2.2(b) and Section 6.2(n);

**“Blade”** means Blade Energy Services Corp., a corporation incorporated pursuant to the laws of the Province of Alberta;

**“Books and Records”** means all books and records of Razor Energy and its subsidiaries, including minute books, annual returns filed with corporate registry, books of account, ledgers, general, financial and accounting records, tax returns and other records in the possession and control of Razor Energy or its subsidiaries as of the Agreement Date;

**“Business”** means the business carried on by the Razor Entities including, without limitation, oil and gas exploration and production;

**“Business Day”** means any day, other than a Saturday or Sunday or any day on which banks are generally not open for business in the City of Calgary, Alberta;

**“Cash Component”** means, collectively, all cash payments made, by the Purchaser, to the Monitor or Razor Energy, in accordance with Section 2.2 of this Subscription Agreement, including, but not limited to, the Cash to Close and the Deposit;

**“Cash to Close”** has the meaning set out in Section 2.2 of this Subscription Agreement;

**“CCAA”** means the *Companies’ Creditors Arrangement Act*, R.S.C., 1985, c. C-36;

**“CCAA Proceedings”** means the proceedings under Court File Number 2401-02680 commenced by Razor Energy, Razor Holdings GP Corp., and Blade Energy Services Corp., under the CCAA.

**“Claims”** means all past, present and future proceedings, claims, suits, actions, charges, penalties, causes of action, demands, Liabilities, obligations, losses, damages, penalties, judgments, costs, expenses, fines, disbursements, and other professional fees and disbursements of any nature or kind whatsoever, and includes, without limitation, those Claims described in SCHEDULE L;

**“Closing”** means the completion of the Transactions pursuant to this Subscription Agreement;

**“Closing Date”** means the date on which the Closing occurs, which date shall be no later than ten (10) Business Days from the date on which all conditions set out in Article 7 (other than those conditions that by their nature can only be satisfied on the Closing Date) have been satisfied or waived or such other date as may be agreed to, in writing, by the Parties;

**“Closing Sequence”** has the meaning set out in Section 6.2;

**“Closing Time”** means the time on the Closing Date at which Closing occurs, as evidenced by the Monitor’s Certificate;

**“Common Shares”** means the common shares in the capital of Razor Energy at the Closing Time, excluding, for greater certainty, the Subscribed Shares;

**“Conditions Confirmations”** has the meaning set out in Section 7.3;

**“Contracts”** means all contracts, agreements, deeds, licenses, leases, obligations, commitments, promises, undertakings, engagements, understandings and arrangements to which any Razor Entity is a party to or by which any Razor Entity is bound or under which any Razor Entity has, or will immediately prior to the Closing Time have, any right or liability or contingent right or liability (in each case, whether written or oral, express or implied) relating to the Business, and any Contracts in respect of Employees;

**“Court”** means the Court of King’s Bench of Alberta;

**“Cure Costs”** means, as the context may require:

- (a) the aggregate amount owing in relation to any monetary defaults under the Restricted Retained Contracts, as identified in SCHEDULE I, which would be required to be paid, under section 11.3(4) of the CCAA, in order to obtain an Order under section 11.3(1) of the CCAA, assigning the rights and

obligations of any of the Razor Entities thereunder, to the Purchaser, as at the date of Closing; excluding, for greater certainty, those amounts arising by reason only of the applicable Razor Entity's insolvency, the commencement of the CCAA Proceedings, or the applicable Razor Entity's failure to perform a non-monetary obligation; or,

- (b) the aggregate amount of moneys paid to any counterparty under a Restricted Retained Contract to obtain such counterparty's consent to its assignment,

provided, however, that any amounts which are specifically included or referred to in the definition of "Assumed Liabilities" (including, for greater certainty, in SCHEDULE A hereto) shall not constitute "Cure Costs" hereunder.

**"Deposit"** has the meaning set out in Section 2.1;

**"Directors' Charge"** has the meaning given to it in the ARIO;

**"Discharged"** means, in relation to any Encumbrance against any Person or upon any asset, undertaking or property, including all proceeds thereof, the full, final, complete and permanent waiver, release, discharge, cancellation, termination and extinguishment of such Encumbrance, against such Person or such asset, undertaking or property and all proceeds thereof;

**"Employees"** means all individuals who, as of Closing Time, are employed by Razor Energy whether on a full-time or part-time basis, including all individuals who are on approved and unexpired leaves of absence and all individuals who have been placed on temporary lay-off which has not expired, but, for certainty, excludes any Terminated Employees, and **"Employee"** means any one of them;

**"Encumbrances"** means all security interests (whether contractual, statutory, or otherwise), hypothecs, pledges, mortgages, liens, trusts (express, implied, resulting, or otherwise) or deemed trusts (whether contractual, statutory or otherwise), reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, 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, and including, for greater certainty, the Priority Charges;

**"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);

**"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;

**“Environmental Liabilities”** means all past, present and future 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 Subscription 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 Retained Assets or the ownership thereof or any past, present or future operations and activities conducted in connection with the Retained Assets or on or in respect of the Lands or any lands pooled or unitized therewith;

**“Equity Interest”** includes (i) any shares, interests, participations or other equivalents (however designated) of capital stock or share capital; (ii) any phantom stock, phantom stock rights, stock appreciation rights or stock-based performance securities; (iii) any warrants, options, convertible, exchangeable or exercisable securities, subscriptions, rights (including any pre-emptive or similar rights), calls or other rights to purchase or acquire any of the foregoing; and (iv) any interest that constitutes an “equity interest” as such term is defined in the CCAA;

**“Excluded Assets”** means (a) any cash, funds, or monies, held by any of the Razor Entities as at the Closing Time; (b) the Cash Component; and (c) all property and assets listed in SCHEDULE B;

**“Excluded Assets Bill of Sale”** means a bill of sale in respect of the Excluded Assets, between the Razor Entities, as applicable, as vendors and transferors, and ResidualCo, as purchaser and transferee;

**“Excluded Contracts”** means all Contracts that are not Retained Contracts, including, but not limited to those Contracts listed in SCHEDULE C, an amended list of which may be delivered, by the Purchaser, prior to Razor Energy filing materials seeking approval of the Approval Orders, subject to amendment as set out in Section 5.2;

**“Excluded Liabilities”** means, all debts, obligations, Liabilities (other than Assumed Liabilities), Claims, indebtedness, contracts, leases, agreements, undertakings, rights and entitlements of any kind or nature whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or in equity and whether based in statute or otherwise) of or against the Razor Entities or relating to any Excluded Assets or Excluded Contracts as at the Closing Time, including, (i) any and all Liabilities relating to any change of control provision that may arise in connection with the change of control contemplated by the Transactions and to which Razor Energy may be bound as at the Closing Time; (ii) all Liabilities relating to or under the Excluded Contracts and Excluded Assets; (iii) all Liabilities of any Razor Entity to or in respect of Razor Energy’s Affiliates (but for clarity, shall not include any inter-corporate Liabilities among the Razor Entities); (iv) all Liabilities, Claims, and obligations in respect of Retained Contracts arising on or before Closing, other than Cure Costs; (v) any and all other Liabilities, Claims, and obligations, arising prior to the Filing Date, other than those specifically identified as Assumed Liabilities or those to be paid on Closing, in accordance with Section 2.2; (vi) all Liabilities in respect of Terminated Employees; (vii) all Post-Filing Obligations; and, (viii) those set out in SCHEDULE D hereto;

**“Existing Shares”** means all Equity Interests in Razor Energy immediately prior to the Closing Time, which, for clarity, will not include the Subscribed Shares;

**“Facilities”** means Razor Energy’s Interest in and to all field facilities, equipment, and other personal property whether or not solely located on or under the surface of the Lands (or lands with which the Lands are pooled or unitized) 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 E under the headings entitled “Facilities” and “Pipelines”, respectively, as applicable;

**“Filing Date”** means January 30, 2024;

**“Final Order”** means an Order that satisfies the following conditions: (a) it is in full force and effect; and, (b) it has not been reversed, modified or vacated and is not subject to any stay;

**“Governmental Authority”** means any government, regulatory authority, governmental department, agency, agent, commission, bureau, official, minister, Crown corporation, court, body, board, tribunal or dispute settlement panel or other law or regulation-making organization or entity: (a) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them; or (b) exercising, or entitled to or purporting to exercise, any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power;

**“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;

**“IOGC”** means Indian Oil and Gas Canada;

**“IOGC Contracts”** means any licenses, permits, certificates or other authorizations or directions issued or required to be issued, by IOGC, to any Razor Entities, in connection with the operation of the Business and the ownership of the Retained Assets;

**“Interim Period”** means the period from the date of this Subscription Agreement up to and until the Closing Time;

**“Lands”** means the lands set out and described in SCHEDULE F under the heading entitled “Lands Schedule/Mineral Property Report”, and the Petroleum Substances within, upon, under, or may be produced from or otherwise attributable to, such lands (subject to the restrictions and exclusions identified in the Title Documents as to Petroleum Substances and geological formations);

**“Laws”** means, with respect to any Person, property, transaction, event or other matter; all laws, statutes, by-laws, rules, regulations, treaties, Orders, ordinances or judgments, guidelines, directives or other requirements having the force of law, whether federal, provincial, state or municipal, relating or applicable to that Person, property, transaction, event or other matter;

**“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);

**“Liabilities”** means all taxes (including, without limitation, all ad valorem, severance and other production taxes), royalties, net profits interests, assessments, charges, costs, damages, debts, liabilities, expenses, fines, with respect to any Person, any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person, 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, 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);

**“Miscellaneous Interests”** means, subject to any and all limitations and exclusions provided for in this definition, Razor Entities’ 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 Retained Assets;
- (iii) all Claims, rights and choses in action arising, occurring or existing in favor of any Razor Entities against any third parties arising out of the ownership or operation of or production from the Petroleum and Natural Gas Rights and the Tangibles (including any and all contract rights, Claims, revenues, recoupment rights, recovery rights, accounting adjustments, mispayments, erroneous payments or other Claims of any nature in favor of any Razor Entities and relating and accruing to any time period) which: (i) arise on or after the Closing; or (ii) are identified under the heading "Retained Miscellaneous Interests Claims" on SCHEDULE L hereto;
- (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) 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;
- (vi) 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,
- (vii) the Wells, including the wellbores and all casing and down-hole monitoring and pumping equipment.

**"Monitor"** means FTI Consulting Canada Inc., in its capacity as Court-appointed monitor of Razor Energy, Razor Holdings GP Corp., and Blade Energy Services Corp., in the CCAA Proceedings, and not in its personal or corporate capacity;

**“Monitor’s Certificate”** means the certificate, substantially in the form attached as Schedule “A” to the Sale Approval and Reverse Vesting Order, or such other form as may be approved by the Court, to be delivered by the Monitor in accordance with Section 7.3, and thereafter filed by the Monitor with the Court.

**“Non-Permitted Encumbrances”** means those Encumbrances set out in SCHEDULE M, an amended list of which may be agreed to by the Purchaser and Razor Energy no later than five (5) Business Days before the return of any application seeking approval of the Sale Approval and Reverse Vesting Order, and which, for greater certainty, includes all Encumbrances securing any Excluded Liabilities, or relating to any Excluded Assets or Excluded Contracts;

**“Notice”** has the meaning set out in Section 9.4;

**“Orders”** means orders, injunctions, judgments, administrative complaints, decrees, rulings, awards, assessments, directions, instructions, penalties or sanctions issued, filed or imposed by any Governmental Authority or arbitrator and includes any orders granted in the CCAA Proceedings;

**“Organizational Documents”** means any trust document, charter, certificate or articles of incorporation or amalgamation, articles of amendment, articles of association, articles of organization, articles of continuance, bylaws, as amended, partnership agreement or similar formation or governing documents of a Person (excluding individuals);

**“Outside Date”** means November 30, 2024;

**“Parties”** means, collectively, Razor Energy and the Purchaser, and **“Party”** means any one of them;

**“Permits and Licenses”** means the permits, licenses, authorizations, approvals or other evidence of authority related to the Business or issued to, granted to, conferred upon, or otherwise created for, the Razor Entities, including, without limitation: (i) as listed in SCHEDULE G; and, (ii) any licenses, permits, certificates, or other authorizations or directions issued or required to be issued, by the AER, to any of the Razor Entities, in connection with the operation of the Business and the ownership of the Retained Assets and the Retained Contracts;

**“Permitted Encumbrances”** means the Encumbrances listed in SCHEDULE H, an amended list of which may be agreed to by the Purchaser and Razor Energy no later than five (5) Business Days before the return of any application seeking approval of the Sale Approval and Reverse Vesting Order, and which, for greater certainty, will include all Encumbrances securing any Assumed Liabilities;

**“Person”** means any individual, sole proprietorship, partnership, firm, entity, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, corporation, Governmental Authority, and where the context requires, any of the foregoing when they are acting as trustee, executor, administrator or other legal representative;

**“Petroleum and Natural Gas Rights”** means Razor Energy’s Interest in and to all rights to and in respect of the Leased Substances and the Title Documents;



**“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, including revenue or proceeds derived therefrom;

**“Post-Filing Municipal Taxes”** means, collectively, all Liabilities of the Razor Entities in respect of municipal property tax obligations, payable with respect to any Retained Assets, for the period beginning on and after the Filing Date and up to and until Closing, which are owed to the municipalities listed, and in the amounts described, in SCHEDULE K;

**“Post-Filing Obligations”** means, collectively, all Liabilities of the Razor Entities which: (i) relate to either the Retained Assets or the Retained Contracts (other than those amounts which constitute Cure Costs); (ii) are not otherwise included in the definition of “Excluded Liabilities” set out in this Section 1.1; and, (iii) arise during the period commencing on and after the Filing Date and up to immediately before Closing, but do not include Post-Filing Municipal Taxes;

**“Priority Charges”** means, collectively, the Administration Charge and the Directors’ Charge;

**“Purchaser”** has the meaning set out in preamble to this Subscription Agreement;

**“Purchaser’s Appointees”** means such Persons as the Purchaser may identify in writing delivered to Razor Energy, at least three (3) Business Days prior to Closing, who will be deemed to be appointed as the directors and officers of the Razor Entities, as applicable, in accordance with the Closing Sequence;

**“Razor Energy”** has the meaning set out in preamble to this Subscription Agreement;

**“Razor Energy’s Interest”** means, when used in relation to any asset, undertaking or property, the entire right, title and interest, if any, of Razor Energy in, to, or under, such asset, undertaking or property;

**“Razor Entities”** means, collectively, Razor Energy and each of the Razor Subsidiaries;

**“Razor Holdings”** means Razor Holdings GP Corp., a corporation incorporated pursuant to the Laws of the Province of Alberta;

**“Razor Royalties LP”** means Razor Royalties Limited Partnership, a limited partnership established pursuant to the Laws of the Province of Alberta;

**“Razor Subsidiaries”** means, collectively, Razor Holdings, Razor Royalties LP, and Blade;

**“Representative”** when used with respect to a Person means each director, officer, employee, consultant, financial adviser, legal counsel, accountant and other agent, adviser or representative of that Person;

**“ResidualCo”** means a corporation to be incorporated in advance of Closing, to which the Excluded Assets and Excluded Contracts will be transferred to as part of the Closing Sequence;

**“ResidualCo Releases”** has the meaning set out in Section 6.3(c);

**“Restricted Retained Contracts”** means a Retained Contract in respect of which the assignment of the rights and benefits of the applicable Razor Entity thereunder explicitly requires the consent of the counterparty(ies) to such Retained Contract, as identified in SCHEDULE I hereto, and such consent is not obtained prior to Closing;

**“Retained Assets”** has the meaning set out in Section 3.1;

**“Retained Contracts”** means those Contracts listed in SCHEDULE I hereto;

**“Retained Contracts Order”** means an Order granted by the Court which: (i) declares that the Restricted Retained Contracts, together with all of the rights and obligations of the applicable Razor Entities under the Restricted Retained Contracts, shall be retained, by such Razor Entities, and that such Restricted Retained Contracts shall remain in full force and effect, subject only to the payment of any applicable Cure Costs; (ii) declares that the Retained Contracts which are not Restricted Retained Contracts, together with all of the rights and obligations of the applicable Razor Entities under such Retained Contracts, shall be retained, by such Razor Entities, and that such Retained Contracts shall remain in full force and effect, free and clear of any monetary claims of the counterparties to such Retained Contracts; (iii) declares that the counterparties to all Retained Contracts, including Restricted Retained Contracts, shall be permanently stayed, enjoined, barred, and estopped, from making or pursuing any demand, claim, action, proceeding, or suit, or exercising any remedy or right under any Retained Contract, including any Restricted Retained Contract, which arises from or relates to: (a) the Razor Entities seeking or obtaining relief under the CCAA or commencing the CCAA Proceedings, or having filed Notices of Intention to Make a Proposal pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3; (b) the insolvency of the Razor Entities; or, (c) any failure by the Razor Entities to perform any non-monetary obligation under any Retained Contract, including any Restricted Retained Contract (the relief described in subparagraph (iii) of this definition is collectively, the **“Retained Contracts Stay”**); and, (iv) grants such other ancillary relief as may be necessary or advisable to give effect to the foregoing;

**“Retained Contracts Stay”** has the meaning given to it in the definition of “Retained Contracts Order”;

**“Revised Statement of Adjustments”** has the meaning set out in Section 2.5;

**“Sale Advisor Agreement”** means the engagement letter, dated January 25, 2024, between Razor Energy Corp. and Peters & Co. Limited, as amended, supplemented, or restated, from time to time;

**“Sale Approval and Reverse Vesting Order”** means an order granted by the Court which: (i) approves the Transactions; (ii) vests out of the Razor Entities all Excluded Assets, Excluded Contracts and Excluded Liabilities; and, (iii) discharges all Claims and Encumbrances against the Razor Entities and the Retained Assets, save and except only the Permitted Encumbrances and Assumed Liabilities; (iv) authorizes and directs Razor Energy and Blade to file the Articles of Amalgamation, and, immediately following the completion of such amalgamation, to file Articles of Reorganization to (A) change the conditions in respect of its authorized and issued share capital to provide for a retraction

right in favour of Razor Energy, and (B) provide for a new class of Common Shares containing such share terms as are acceptable to the Purchaser; (v) retracts and cancels all Existing Shares as well as any agreement, contract, plan, indenture, deed, certificate, subscription rights, conversion rights, pre-emptive rights, options (including stock option or share purchase or equivalent plans), or other documents or instruments governing or having been created or granted in connection with the share capital of Razor Energy, if any (other than the rights of the Purchaser under this Subscription Agreement), for nominal consideration; (vi) authorizes and directs Razor Energy to issue the Subscribed Shares, and vests in the Purchaser (or as it may direct) all right, title and interest in and to the Subscribed Shares; and (vii) grants such other or ancillary relief as may be necessary or advisable to give effect to the foregoing, including, without limitation: (A) any directions or Orders concerning ResidualCo or its operations or management following the completion of the Closing Sequence; (B) the granting of releases, in favour of the directors and officers of the Razor Entities (for greater certainty, being limited to the directors and officers of the Razor Entities prior to the occurrence of the deemed resignations and appointment of the Purchaser's Nominees, as contemplated by Section 6.2(j) hereof), with respect to any and all Claims and Liabilities affecting such directors and officers as a result of, arising from, or in connection with, actions taken in their capacities as directors and officers of the applicable Razor Entity(ies) prior to Closing, but excluding any such Claims or Liabilities resulting from wilful misconduct or gross negligence; (C) a declaration that any Claims and Liabilities asserted against the directors and officers of the Razor Entities shall be channeled to and asserted solely against the directors' and officer's insurance policies of the Razor Entities, and any recourse resulting from such Claims and Liabilities shall be limited to the coverage, if any, available under such policies; and, (D) the granting of a release, in favour of the Monitor and Peters & Co. Limited in its capacity as sales advisor under the SISP, with respect to any and all Claims and Liabilities arising from such role, but excluding any such Claims or Liabilities resulting from wilful misconduct or gross negligence;

**"SISP"** means the Sale and Investment Solicitation Process approved under the ARIO;

**"Statement of Adjustments"** has the meaning set out in Section 2.5;

**"Subscribed Shares"** means the Common Shares in the capital of Razor Energy, in the number of Common Shares to be advised by the Purchaser at least three (3) Business Days prior to Closing (or such greater or lesser number as will give the Purchaser 100% of the Common Shares at Closing), which will be issued on Closing and which will represent 100% of the Equity Interest in Razor Energy immediately following the completion of the Closing Sequence;

**"Subscription Agreement"** means this Subscription Agreement, including all schedules, and all amendments or restatements, as permitted pursuant to the terms hereof, and references to **"Article"** or **"Section"** mean the specified Article or Section of this Subscription Agreement;

**"Subscription Price"** has the meaning set out in Section 2.2;

**"Tangibles"** means Razor Energy'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;

“**Tax Act**” means the *Income Tax Act* (Canada);

“**Tax Liabilities**” means the Liabilities arising from or related to the Transaction Taxes;

“**Terminated Employees**” means those individuals employed by Razor Energy whose employment will be terminated by Razor Energy prior to Closing, as may be identified by the Purchaser, by way of written notice delivered to Razor Energy, at least seven (7) Business Days prior to the date of the application seeking the Approval Orders;

“**Title Documents**” means, collectively, any and all certificates of title, leases, reservations, permits, licences, assignments, trust declarations, operating agreements, royalty agreements, unit agreements, surface use agreements, easements, 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;

“**Transaction Taxes**” means all documentary, stamp, transfer, sales and transfer taxes, registration charges and transfer fees, including GST, use, value added, and excise taxes and all filing and recording fees (and any penalties and interest associated with such taxes and fees) or any other tax consequences arising from, or relating to, or in respect of the consummation of the Transactions;

“**Transactions**” means, collectively, all of the steps and transactions contemplated by this Subscription Agreement, the Approval Orders, and the Closing Sequence; and,

“**Wells**” means Razor Energy’s Interest in and to the wells listed in SCHEDULE J under the heading entitled “Wells”, as applicable.

## 1.2 Certain Rules of Interpretation

In this Subscription Agreement:

- (a) **Currency** – Unless otherwise specified, all references to monetary amounts are to lawful currency of Canada.
- (b) **Headings** – Headings of Articles and Sections are inserted for convenience of reference only and do not affect the construction or interpretation of this Subscription Agreement.
- (c) **Including** – Where the word “including” or “includes” is used in this Subscription Agreement, it means “including (or includes) without limitation”.

- (d) **No Strict Construction** – The language used in this Subscription 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.
- (e) **Number and Gender** – Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders.
- (f) **Statutory reference** – A reference to a statute includes all regulations and rules made pursuant to such statute and, unless otherwise specified, the provisions of any statute or regulation which amends, supplements or supersedes any such statute or any such regulation.
- (g) **Time** – Time is of the essence in the performance of the Parties' respective obligations.
- (h) **Time Periods** – Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day.

### 1.3 Entire Agreement

Except for the Sale Approval and Reverse Vesting Order, the Retained Contracts Order, any confidentiality agreement, and any other Orders issued by the Court within the CCAA Proceedings, this Subscription Agreement and the agreements and other documents required or contemplated to be delivered pursuant to this Subscription Agreement constitute the entire agreement between the Parties and set out all the covenants, promises, warranties, representations, conditions and agreements between the Parties in connection with the subject matter of this Subscription Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, pre-contractual or otherwise with respect to the subject matter of this Subscription Agreement.

### 1.4 Schedules

The schedules to this Subscription Agreement, listed below, are an integral part of this Subscription Agreement:

<b><u>Schedule</u></b>	<b><u>Description</u></b>
<b>SCHEDULE A</b>	Assumed Liabilities
<b>SCHEDULE B</b>	Excluded Assets
<b>SCHEDULE C</b>	Excluded Contracts
<b>SCHEDULE D</b>	Excluded Liabilities
<b>SCHEDULE E</b>	Facilities and Pipelines

<b>SCHEDULE F</b>	Lands
<b>SCHEDULE G</b>	Permits and Licenses
<b>SCHEDULE H</b>	Permitted Encumbrances
<b>SCHEDULE I</b>	Retained Contracts and Cure Costs
<b>SCHEDULE J</b>	Wells
<b>SCHEDULE K</b>	Post-Filing Municipal Taxes
<b>SCHEDULE L</b>	Specified Claims
<b>SCHEDULE M</b>	Non-Permitted Encumbrances

## **ARTICLE 2**

### **SUBSCRIPTION PRICE FOR SUBSCRIBED SHARES AND ASSUMPTION OF LIABILITIES**

#### **2.1 Deposit**

The Purchaser shall pay, to the Monitor, by wire transfer, a deposit of ONE MILLION DOLLARS (\$1,000,000.00) (the “**Deposit**”), concurrently with the execution of this Subscription Agreement. The Deposit shall be held, by the Monitor, in an interest-bearing trust account and applied in accordance with the following terms:

- (a) if Closing occurs, the Deposit shall be applied to the payment of the Subscription Price, as contemplated by Section 2.2(a);
- (b) if Closing does not occur due to a material breach of this Subscription Agreement by the Purchaser, the Deposit shall be paid to Razor Energy, as liquidated damages and not as a penalty, on account of the damages suffered by Razor Energy as a consequence of the Purchaser’s breach; and,
- (c) if Closing does not occur for any reason or circumstance other than that described in Section 2.1(b), the Monitor shall refund the Deposit, to the Purchaser, within two (2) Business Days of the termination of this Subscription Agreement as contemplated by Section 8.1.

#### **2.2 Subscription Price**

The subscription price for the Subscribed Shares shall be EIGHT MILLION THREE HUNDRED AND SEVENTY-FIVE THOUSAND DOLLARS (\$8,375,000) (the “**Subscription Price**”), to be satisfied and paid as follows:

- (a) **Application of the Deposit:** The Deposit shall be applied and set off against the Subscription Price;
- (b) **Retention or Payment of Post-Filing Municipal Taxes:** An amount equivalent to the aggregate total of the Post-Filing Municipal Taxes, up to a total ascribed value of \$2,997,333.53, which shall be: (i) assumed and retained by Razor Energy,

solely in the case of any Post-Filing Municipal Taxes in respect of which the Purchaser has entered into a tax payment plan or other agreement regarding payment, with the applicable municipal authority(ies), prior to Closing; and, (ii) in all other cases, be paid by way of a wire transfer, to the Monitor, of immediately available funds, and which will be paid, by the Monitor, to the applicable municipal authority(ies), pursuant to the Approval Orders, on the Closing Date and in accordance with the Closing Sequence. For greater certainty, all Post-Filing Municipal Taxes which are assumed or paid shall be accounted for and deducted from the Subscription Price, on a dollar for dollar basis, up to \$2,997,333.53;

- (c) **Cure Costs:** An amount sufficient to repay all Cure Costs associated with any Restricted Retained Contracts, up to a total ascribed value of \$544,225.00, to be paid by way of a wire transfer, to the Monitor, of immediately available funds, and which will be paid, by the Monitor, to the counterparty(ies) of the applicable Restricted Retained Contracts, pursuant to the Approval Orders, on the Closing Date and in accordance with the Closing Sequence; and,
- (d) **Cash to Close:** An amount sufficient to satisfy the remaining portion of the Subscription Price (for greater certainty, after accounting for the payment, application, retention, and set-off contemplated by Sections 2.2(a), 2.2(b), and 2.2(c)), and the adjustments set out in Section 2.5, if any (collectively, the “**Cash to Close**”), which shall be paid, by way of wire transfer, to the Monitor, of immediately available funds. The Cash to Close will be subsequently transferred to ResidualCo, pursuant to the Approval Orders, on the Closing Date and in accordance with the Closing Sequence.

All cash payments to be made pursuant to this Subscription Agreement shall be in Canadian funds and may be made by way of wire transfer. Any and all amounts to be paid pursuant to this Section 2.2 shall be paid, by the Purchaser, to the Monitor, to be held in escrow pending Closing and distributed in accordance with the Closing Sequence.

### **2.3 Assumed Liabilities, Retained Assets, and Retained Contracts**

Upon the satisfaction or waiver of the conditions in Sections 7.1 and 7.2, effective on Closing, the Razor Entities shall have retained the Assumed Liabilities, and the Retained Assets, and the Retained Contracts, subject in each case to the Permitted Encumbrances.

### **2.4 Excluded Liabilities**

Notwithstanding any provision in this Subscription Agreement to the contrary, subject to the granting of the Approval Orders, other than the Assumed Liabilities and the Permitted Encumbrances, the Purchaser and the Razor Entities shall not assume, retain, be obligated to pay, perform, or otherwise discharge, any of the Excluded Liabilities or Encumbrances associated with the Excluded Assets (other than those set out in Section 2.3 of this Subscription Agreement).

### **2.5 Adjustments**

The Purchase Price shall not be adjusted to account for any cash on hand in the Razor Entities, as all cash held by the Razor Entities, as at Closing, shall form part of the Excluded Assets and shall be transferred to ResidualCo, as contemplated by Section 6.2.

Subject to the Transactions being completed, as contemplated herein, the Purchase Price shall be adjusted, with the effective date being the Closing Date, and with the effect that, on an accrual basis: (i) the Razor Entities shall be responsible for all expenses and entitled to all revenue from the Retained Assets and Retained Contracts prior to the Closing Date, including any revenue for the period prior to the Closing Date which is received after the Closing Date; and, (ii) the Purchaser shall be responsible for all expenses and entitled to all revenue from the Retained Assets and the Retained Contracts arising on or after the Closing Date. Any positive adjustment to the Purchase Price shall be payable by the Purchaser to ResidualCo and all interests, receivables, and claims associated thereto shall constitute an Excluded Asset, and shall accrue to the benefit of and become the property of ResidualCo.

In the event that there is a positive adjustment to the Purchase Price, the Purchaser shall pay such additional amounts to ResidualCo as may be required to satisfy such adjusted Purchase Price, as set out in the Revised Statement of Adjustments (as defined herein), within five (5) Business Days of receiving ResidualCo's comments on the Revised Statement of Adjustments and such Revised Statement of Adjustments being finalized.

The Razor Entities shall prepare and deliver to the Purchaser, at least three (3) Business Days prior to the Closing Date, a statement setting out the Razor Entities' good faith estimate of all adjustments (the "**Statement of Adjustments**"), as contemplated herein. The Razor Entities shall make available to the Purchaser all information reasonably necessary, including Books and Records, for the Purchaser to understand and confirm the calculations in the Statement of Adjustments.

Within thirty (30) calendar days of the Closing Date, the Purchaser shall prepare and deliver, to ResidualCo, a revised Statement of Adjustments accounting for actual results (the "**Revised Statement of Adjustments**"). The Purchaser shall make available to ResidualCo all information reasonably necessary, including Books and Records, for ResidualCo to understand and confirm the calculations in the Revised Statement of Adjustments. ResidualCo shall advise the Purchaser of any errors, omissions, miscalculations, or other disputed amounts, within ten (10) Business Days of receipt of the Revised Statement of Adjustments.

For greater certainty, the provisions of this Section 2.5 shall not merge on, but shall survive, Closing.

### **ARTICLE 3 TRANSFER OF EXCLUDED ASSETS AND EXCLUDED LIABILITIES**

#### **3.1 Transfer of Excluded Assets, Excluded Liabilities, and Excluded Contracts to ResidualCo**

On the Closing Date, the Razor Entities shall retain, free and clear of any and all Claims and Encumbrances (including, without limitation, the Non-Permitted Encumbrances) other than Permitted Encumbrances, all of the assets, property, and undertakings, of every kind or nature, owned by the Razor Entities on the date of this Subscription Agreement and which are acquired by them up to and including Closing, including the Retained Contracts, Permits and Licenses, Petroleum and Natural Gas Rights, the Tangibles, the Miscellaneous Interests, and Books and Records (collectively, the "**Retained Assets**"), except, however, any assets sold during the Interim Period in accordance with the terms hereof. For greater certainty, the Retained Assets shall not include any Excluded Assets, Excluded Liabilities, or Excluded Contracts, which shall be transferred to ResidualCo, in accordance with the Closing Sequence and the Sale Approval and



Reverse Vesting Order, on the Closing Date and same shall be vested in ResidualCo pursuant to the Approval Orders. For greater certainty, the Purchaser shall be solely liable for all Tax Liabilities and Transaction Taxes, if any, arising in connection with or as a result of the transfer of the Excluded Assets, Excluded Liabilities, and Excluded Contracts to ResidualCo.

## **ARTICLE 4 REPRESENTATIONS AND WARRANTIES**

### **4.1 Representations and Warranties of Razor Energy**

Subject to the issuance of the Sale Approval and Reverse Vesting Order, Razor Energy represents and warrants, to the Purchaser, as follows and acknowledges and agrees that the Purchaser is relying upon such representations and warranties in connection with the subscription, by the Purchaser, for the Subscribed Shares:

- (a) Incorporation and Status. Razor Energy is a corporation incorporated and existing under the *Business Corporations Act* (Alberta) and, subject to obtaining the Approval Orders, has the power and authority to enter into, deliver and perform its obligations under this Subscription Agreement.
- (b) Corporate Authorization. The execution, delivery and performance by Razor Energy of this Subscription Agreement has been authorized by all necessary corporate action on the part of Razor Energy.
- (c) No Conflict. The execution, delivery and performance by Razor Energy of this Subscription Agreement does not or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of any of the Razor Entities.
- (d) Execution and Binding Obligation. This Agreement has been duly executed and delivered by Razor Energy and constitutes a legal, valid and binding obligation of Razor Energy, enforceable against it in accordance with its terms subject to and conditional upon the Approval Orders.
- (e) Competition Act. The aggregate book value of assets in Canada, and the annual gross revenues from sales in, from or into Canada, of Razor Energy and its Affiliates, are in each case less than \$300 million, calculated in accordance with the *Competition Act* and the regulations enacted thereunder.

### **4.2 Representations and Warranties of the Purchaser**

The Purchaser represents and warrants to and in favour of Razor Energy as follows and acknowledges and agrees that Razor Energy is relying upon such representations and warranties in connection with the issuance, by Razor Energy, of the Subscribed Shares.

- (a) Incorporation and Status. The Purchaser is incorporated and existing under the Laws of its jurisdiction of incorporation and has the corporate power and authority to enter into, deliver and perform its obligations under, this Subscription Agreement.

- (b) Corporate Authorization. The execution, delivery and performance by the Purchaser of this Subscription Agreement has been authorized by all necessary corporate action on the part of the Purchaser.
- (c) No Conflict. The execution, delivery and performance by the Purchaser of this Subscription Agreement and the completion of the Transactions contemplated by this Subscription Agreement does not or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of the Purchaser.
- (d) Execution and Binding Obligation. This Agreement has been duly executed and delivered by the Purchaser and this Subscription Agreement constitutes a legal, valid and binding obligation of the Purchaser, enforceable against it in accordance with its terms subject only to the Approval Orders.
- (e) No Commissions. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the Transactions based on any arrangement or agreement, except as contemplated by the Sale Advisor Agreement.
- (f) Litigation. There are no Legal Proceedings pending, or to the knowledge of the Purchaser, threatened against the Purchaser before any Governmental Authority, which would: (i) prevent the Purchaser from paying the Subscription Price to Razor Energy; (ii) prohibit or seek to enjoin, restrict or prohibit the Transactions contemplated by this Subscription Agreement or (iii) which would reasonably be expected to delay, restrict or prevent the Purchaser from fulfilling any of its obligations set forth in this Subscription Agreement.
- (g) Consents. Except for: (i) the issuance of the Approval Orders; and (ii) any regulatory approvals required to be obtained pursuant to this Subscription Agreement, no authorization, consent or approval of, or filing with or notice to, any Governmental Authority, court or other Person is required in connection with the execution, delivery or performance of this Subscription Agreement by the Purchaser, and each of the agreements to be executed and delivered by the Purchaser hereunder, or the subscription of the Subscribed Shares hereunder.
- (h) Financial Ability. The Purchaser has cash on hand or firm financing commitments from lenders or Affiliates in amounts sufficient to allow it to pay the Cash to Close, the Deposit, and all other costs and expenses in connection with the consummation of the Transactions and the Purchaser will have, as of the Closing Date, sufficient funds available for purposes of paying the Cash Component and paying any other amount due hereunder or in respect thereof.
- (i) Competition Act. The aggregate book value of assets in Canada, and the annual gross revenues from sale, in from or into Canada, of the Purchaser and its Affiliates, are in each case less than \$100 million, calculated in accordance with the *Competition Act* and the regulations enacted thereunder.

- (j) Investment Canada Act. The Purchaser is a WTO investor within the meaning of the *Investment Canada Act* and is not a state-owned enterprise as defined in the *Investment Canada Act*.
- (k) Residence of Purchaser. The Purchaser is not a non-resident of Canada within the meaning of the Tax Act.

#### 4.3 As is, where is

Notwithstanding any other provision of this Subscription Agreement, the Purchaser acknowledges, agrees, and confirms that:

- (a) except for the representations and warranties of Razor Energy set forth in Section 4.1, it is entering into this Subscription Agreement and acquiring the Subscribed Shares on an “as is, where is” basis; as they exist as at the Closing Time;
- (b) it has conducted to its satisfaction and has relied on such independent searches, investigations, reviews and inspections of the Razor Entities and the Subscribed Shares as it deemed appropriate, and based thereon, has determined to proceed with the Transactions;
- (c) except as expressly stated in Section 4.1, none of the Razor Entities or the Monitor is making, and the Purchaser is not relying on, any written or oral representations, warranties, statements, information, promises or guarantees, express or implied, statutory or otherwise, concerning the Transactions, Razor Energy, the Business, the Subscribed Shares, including the right, title or interest of Razor Energy in and to any assets relating to the Business, and any and all conditions, warranties or representations expressed or implied pursuant to any Applicable Law in any jurisdiction, which the Purchaser confirms do not apply to this Subscription Agreement;
- (d) none of Razor Energy or the Monitor has made any representation or warranty as to any regulatory approvals, permits, licences, consents, registrations, filings or authorizations that may be needed to complete the Transactions or to obtain the benefit of the Subscribed Shares or any portion thereof, and the Purchaser is relying entirely on its own investigation, due diligence and inquiries in connection with such matters;
- (e) the obligations of the Purchaser under this Subscription Agreement are not conditional upon any additional due diligence;
- (f) except as otherwise expressly provided in this Subscription Agreement, and except for fraud on the part of Razor Energy, the Purchaser hereby unconditionally and irrevocably waives any and all actual or potential rights or Claims the Purchaser might have against Razor Energy or the Monitor pursuant to any warranty, express or implied, legal or conventional, of any kind or type, other than those representations and warranties of Razor Energy expressly set forth in Section 4.1. Except as set out above in this Subsection (f), such waiver is absolute, unlimited, and includes, but is not limited to, waiver of express warranties, completeness of warranties, implied warranties, 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, and all other Claims that may be later created or conceived in strict liability or as strict liability type claims and rights; and

- (g) the provisions of Section 4.3 shall survive and not merge on Closing.

## **ARTICLE 5 COVENANTS**

### **5.1 Application for Approval Orders**

Following the execution and delivery of this Subscription Agreement, Razor Energy shall, within five (5) Business Days or as otherwise agreed to by the Purchaser and Razor Energy, in writing, schedule a motion seeking the issuance of the Approval Orders. Razor Energy shall diligently use its commercially reasonable efforts to seek the issuance and entry of the Approval Orders and the Purchaser shall cooperate with Razor Energy in its efforts to obtain the issuance and entry of such Approval Orders. Razor Energy's application and motion materials seeking the Approval Orders shall be in form and substance satisfactory to the Purchaser, acting reasonably.

Razor Energy will provide to the Purchaser a reasonable opportunity to review a draft of the application materials to be served and filed with the Court, it being acknowledged that such application materials should be served as promptly as reasonably possible. Razor Energy will serve such materials on the service list maintained in the CCAA Proceedings, and on such other interested parties, and in such manner, as the Purchaser may reasonably require. Razor Energy will promptly inform counsel for the Purchaser of any and all written objections to the application for the issuance of the Approval Orders, of which it becomes aware, and will promptly provide to the Purchaser a copy of all written objections received.

Subject to the terms of this Subscription Agreement and the Approval Orders, to the extent any further action is required to give effectiveness thereto, the Purchaser and Razor Energy, as applicable, shall effect all steps set forth in the Approval Orders, in the sequence and at the times specified therein, as such steps, transactions, sequence, or times may be amended by written agreement of the Parties.

### **5.2 Retained Contracts Order and Designation of Restricted Retained Contracts**

In the event that the counterparty(ies) to a Restricted Retained Contract refuses to grant its consent to the retention of such Restricted Retained Contract, pursuant to the Retained Contracts Order, upon request of the Razor Entities or the Purchaser, the Purchaser may, at the Purchaser's option and sole discretion, up to five (5) Business Days prior to the scheduled hearing seeking the Approval Orders, elect to identify the corresponding Restricted Retained Contract as an Excluded Contract, in which case, such Restricted Retained Contract shall be deemed, for all purposes, to be an Excluded Contract. For greater certainty, there shall be no adjustment or amendment to the Subscription Price as a result of the Purchaser electing to identify any such Retained Contracts as Excluded Contracts.

Subject to the terms of this Subscription Agreement and the Retained Contracts Order, to the extent any further action is required to give effectiveness thereto, the Purchaser and Razor Energy, as applicable, shall effect all steps set forth in the Retained Contracts Order, in the sequence and at the times specified therein, as such steps, transactions, sequence, or times may be amended by written agreement of the Parties.

### 5.3 Interim Period

- (a) During the Interim Period, except: (i) as contemplated or permitted by this Subscription Agreement (ii) as necessary in connection with the CCAA Proceedings; (iii) as otherwise provided in the ARIO or in any other Court Orders, prior to the Closing Time; or (iv) as consented to by the Purchaser and Razor Energy, such consent not to be unreasonably withheld, conditioned or delayed: (A) Razor Energy shall continue to maintain its Business and operations in substantially the same manner as conducted on the date of this Subscription Agreement, including continuing operations, preserving, renewing and keeping in full force its corporate existence as well as the Permits and Licenses; and, (B) Razor Energy shall not transport, remove or dispose of, any of its assets out of its current locations.
- (b) During the Interim Period, except as contemplated or permitted by this Subscription Agreement or any Court Order, Razor Energy shall not enter into any non-arms' length transactions involving Razor Energy or its assets or the Business without the prior approval of the Purchaser.

### 5.4 Access During Interim Period

During the Interim Period, Razor Energy shall give, or cause to be given, to the Purchaser, and its Representatives, reasonable access during normal business hours to the Retained Assets, including the Books and Records, to conduct such non-intrusive and non-destructive investigations of the financial and legal condition of the Business and the Retained Assets as the Purchaser reasonably deems necessary or desirable to further familiarize itself with the Business and the Retained Assets, provided that the Purchaser shall not be entitled to any confidential or sensitive information regarding the conduct of the SISP, as determined by Razor Energy and the Monitor, each acting reasonably. Without limiting the generality of the foregoing: (a) the Purchaser and its Representatives shall be permitted reasonable access during normal business hours to all documents relating to information scheduled or required to be disclosed under this Subscription Agreement and to the Employees; and (b) subject to the ongoing reasonable oversight and participation of Razor Energy and the Monitor, and with prior notice to the Monitor, the Purchaser and its Representatives shall be permitted to contact and discuss the Transactions with Governmental Authorities and, Razor Energy's customers and contractual counterparties. Such investigations shall be carried out at the Purchaser's sole and exclusive risk and cost, during normal business hours, and without undue interference with the Razor Entities' operations and Razor Energy shall co-operate reasonably in facilitating such investigations and shall furnish copies of all such documents and materials relating to such matters as may be reasonably requested by or on behalf of the Purchaser.

### 5.5 Regulatory Approvals and Consents

- (a) Each of the Parties shall use its commercially reasonable efforts to: (i) take, or cause to be taken, all appropriate action, and do, or cause to be done, all things necessary, proper or advisable under any Applicable Law or otherwise to consummate and make effective the Transactions; (ii) obtain any consents, approvals or Orders required to be obtained or made in connection with the authorization, execution and delivery of this Subscription Agreement and the consummation of the Transactions; and (iii) make all filings and give any notice, and thereafter make any other submissions either required or reasonably deemed

appropriate by each of the Parties, with respect to this Subscription Agreement and the Transactions required under any Applicable Law.

- (b) The Parties shall use reasonable efforts to cooperate and consult with each other in connection with the making of any such filings and notices, including providing copies of all such documents to the non-filing Party and its advisors within a reasonable period of time prior to filing or the giving of notice. Each Party shall pay for its own filing fees and other charges arising out of the actions taken under this Section 5.5.
- (c) The Parties shall cause their respective Affiliates to, promptly provide all information, documents and data to Governmental Authorities as may be requested, required or ordered pursuant to statutory or non-statutory requests for information, supplemental information requests and any Court Orders in connection with the approvals and consents outlined in this Section 5.5.

## 5.6 Insurance Matters

During the Interim Period, Razor Energy shall keep in full force and effect all of its applicable existing insurance policies and give any notice or present any claim under any such insurance policies consistent with past practices of Razor Energy in the ordinary course of business.

## 5.7 Books and Records

The Purchaser shall cause the Razor Entities to preserve and keep the Books and Records for a period of six (6) years after Closing, or for any longer periods as may be required by any Laws applicable to such Books and Records. The Purchaser shall cause the Razor Entities to make such Books and Records, as well as electronic copies of such books and records (to the extent such electronic copies exist), available to the Monitor and shall permit the Monitor to take copies of such Books and Records as it may reasonably require.

# ARTICLE 6 CLOSING

## 6.1 Closing

The Closing shall take place virtually by exchange of documents in PDF format on the Closing Date, in accordance with the Closing Sequence, and shall be subject to such escrow document and release arrangements as the Parties may agree to in writing.

## 6.2 Closing Sequence

On the Closing Date, Closing shall take place in the following sequence (the “**Closing Sequence**”):

- (a) **First**, the Conditions Confirmations shall be provided to the Monitor, and the Purchaser shall pay the Cash Component (determined in accordance with Section 2.2), to be held in escrow, by the Monitor, on behalf of Razor Energy and ResidualCo, and following such payment, the entire Cash Component shall be dealt with in accordance with this Closing Sequence;

- (b) **Second**, Razor Energy shall transfer to and cause ResidualCo to assume the Excluded Assets (other than the Cash Component), the Excluded Liabilities and the Excluded Contracts, pursuant to the Sale Approval and Reverse Vesting Order and as evidenced by the Excluded Assets Bill of Sale, all of which shall vest absolutely and exclusively in ResidualCo and all Claims and Encumbrances (including, for greater certainty, all Post-Filing Obligations) shall continue to attach to the Excluded Assets (including the Cash Component, both before and after its transfer to ResidualCo pursuant to Section 6.2(n)), the Excluded Liabilities, and the Excluded Contracts, with the same nature and priority as they had immediately prior to their transfer and vesting;
- (c) **Third**, Blade and Razor Energy shall file the Articles of Amalgamation with the Alberta Registrar of Corporations and, immediately following the completion of such amalgamation, Razor Energy shall file the Articles of Reorganization with the Alberta Registrar of Corporations and shall deliver evidence of such filings to the Monitor and the Purchaser;
- (d) **Fourth**, the Cash Component (including, the Deposit, the Cash to Close, and all other funds paid to the Monitor in accordance with Section 2.2), shall be released from escrow (to the extent applicable) and shall be held by the Monitor, in a segregated account as contemplated by Section 2.2 and Section 6.2(n);
- (e) **Fifth**, Razor Energy shall issue the Subscribed Shares and the Purchaser shall subscribe for and purchase the Subscribed Shares;
- (f) **Sixth**, all Equity Interests (other than the Subscribed Shares), including all Existing Shares, as well as any agreement, contract, plan, indenture, deed, certificate, subscription rights, conversion rights, pre-emptive rights, options (including stock options or share purchase or equivalent plans), or other documents or instruments governing or having been created or granted in connection with the share capital of Razor Energy (in each case, for greater certainty, excluding the Subscribed Shares), shall be deemed to be retracted and cancelled for nominal consideration, in accordance with and pursuant to the Sale Approval and Reverse Vesting Order;
- (g) **Seventh**, all Assumed Liabilities shall be retained by the Razor Entities;
- (h) **Eighth**, the Razor Entities will retain the Retained Assets and the Retained Contracts, pursuant to and in accordance with the Approval Orders, in each case, free and clear of any Liabilities, Claims, and Encumbrances, including, without limiting the generality of the foregoing: (i) any Encumbrances or charges created by any Order of the Court; (ii) all Non-Permitted Encumbrances; and, (iii) all charges, security interests, or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system, or pursuant to the *Mines and Minerals Act* (Alberta), or the *Land Titles Act* (Alberta), other than the Permitted Encumbrances and Assumed Liabilities, shall be expunged and Discharged as against the Subscribed Shares and any shares of the Razor Entities, the Retained Contracts, and the Retained Assets, as applicable, in accordance with the Approval Orders; which, for clarity, shall not include the Permitted Encumbrances and Assumed Liabilities. Furthermore, the Retained Contracts Stay will become effective and all Retained Contracts shall continue to be retained by, and vest in, the Razor Entities, free and clear of all

Claims, Liabilities, Encumbrances (other than Permitted Encumbrances), and monetary claims of the counterparties under all of the Retained Contracts, and all Retained Contracts shall remain in full force and effect, all in accordance with the Retained Contracts Order;

- (i) **Ninth**, the ResidualCo Releases shall be released from escrow and shall become effective;
- (j) **Tenth**, all directors and officers of the Razor Entities shall be deemed to resign and the Purchaser's Appointees shall be deemed to be appointed by the applicable Razor Entities;
- (k) **Eleventh**, the Razor Entities shall cease to be applicants in the CCAA Proceedings and shall be deemed to be released from the purview of all Orders of the Court granted in the CCAA Proceedings;
- (l) **Twelfth**, ResidualCo shall become an applicant in the CCAA Proceedings and shall be deemed to be bound by and subject to the purview of all Orders of the Court granted in the CCAA Proceedings, including the Priority Charges;
- (m) **Thirteenth**, the Monitor's Certificate shall be delivered, filed, and served, as contemplated by Section 7.3 of this Subscription Agreement; and,
- (n) **Fourteenth**, following the delivery, filing, and service of the Monitor's Certificate, as contemplated by Section 7.3 of this Subscription Agreement, the Monitor shall:
  - (i) pay the Cure Costs and the portion of the Post-Filing Municipal Taxes which are not assumed and retained, each as contemplated in Section 2.2, to the applicable parties, in accordance with their respective entitlements; (ii) pay all accrued and outstanding amounts secured by the Priority Charges, as at the Closing Date, to the respective beneficiaries thereof; and, (iii) retain the balance of the Cash Component, after payment of the Cure Costs and the applicable portion of the Post-Filing Municipal Taxes, for and on behalf of ResidualCo, with such remaining Cash Component to be held in a segregated account, in the name of ResidualCo. The balance of the Cash Component after the payment of Cure Costs, Priority Charges, and the applicable portion of the Post-Filing Municipal Taxes not retained and assumed, shall be held and administered, by the Monitor, for and on behalf of ResidualCo, pending further order of the Court. For greater certainty, the Cash Component shall continue to constitute part of the Excluded Assets, and all Claims and Encumbrances (including, but not limited to, the Priority Charges and all Post-Filing Obligations), shall continue to attach to the balance of the Cash Component, with the same nature and priority as they had immediately prior to their transfer and vesting.

The Purchaser, with the prior consent of Razor Energy and the Monitor, acting reasonably, may amend the Closing Sequence, provided that such amendments to the Closing Sequence do not materially alter or impact the Transactions or the consideration which Razor Energy or its stakeholders will benefit from, as part of the Transactions.



### 6.3 The Purchaser's Closing Deliveries

At or before the Closing (as applicable), the Purchaser shall deliver or cause to be delivered to Razor Energy, the following:

- (a) a certificate dated as of the Closing Date and executed by an executive officer of the Purchaser confirming and certifying that each the conditions in Section 7.1 have been satisfied;
- (b) the Cash Component in accordance with Section 6.2;
- (c) an irrevocable mutual release between ResidualCo, on the one hand, and the Razor Entities and the Monitor, on the other hand, releasing such respective parties and each of their respective directors, officers, employees, agents, Representatives, legal and financial advisors from any and all rights, actions, causes of action, suits, demands, debts, covenants, or Claims, of any nature whatsoever, whether contractual, extra-contractual, in law or in equity or otherwise, past, present, or future, direct or indirect, whether known or unknown, except any covenants and obligations hereunder which survive Closing, in a form and substance acceptable to the Purchaser, the Razor Entities, and the Monitor, acting reasonably (collectively, the "**ResidualCo Releases**"); and,
- (d) such other agreements, documents and instruments as may be reasonably required by Razor Energy to complete the Transactions provided for in this Subscription Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

### 6.4 Razor Energy's Closing Deliveries

At or before the Closing (as applicable), Razor Energy shall deliver or cause to be delivered to the Purchaser, the following:

- (a) filed copies of the Approval Orders;
- (b) resignations of all directors and officers of the Razor Entities, in accordance with Section 6.2, provided that if and where such resignations are not available, those directors and officers shall be deemed to have resigned, and the Razor Entities will be deemed to have appointed the Purchaser's Appointees in their place and stead, as contemplated by the Closing Sequence, and in such cases Razor Energy shall not be obligated to deliver resignations to the Purchaser;
- (c) a certificate dated as of the Closing Date and executed by an executive officer of Razor Energy confirming and certifying that each of the conditions in Section 7.2 have been satisfied;
- (d) evidence satisfactory to the Purchaser, acting reasonably, of the amalgamation of Blade and Razor Energy, the filing of the Articles of Amalgamation, and the filing of the Articles of Reorganization;
- (e) a direction to Alliance Trust Company, in its capacity as the transfer agent of Razor Energy, in relation to the retraction of the Existing Shares and the issuance of the

Subscribed Shares, in accordance with and as contemplated by Section 6.2 herein;

- (f) a copy of the Excluded Assets Bill of Sale, duly executed by ResidualCo and each applicable Razor Entity;
- (g) the initial Statement of Adjustments, at least three (3) Business Days prior to Closing;
- (h) a countersigned copy of the ResidualCo Releases, duly executed by each of the Razor Entities; and,
- (i) share certificates representing the Subscribed Shares.

## ARTICLE 7 CONDITIONS OF CLOSING

### 7.1 The Purchaser's Conditions

The Purchaser shall not be obligated to complete the Transactions contemplated by this Subscription Agreement, unless each of the conditions listed below in this Section 7.1 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Purchaser, and may be waived by the Purchaser in whole or in part, without prejudice to any of its rights of termination in the event of non- fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing; provided that if the Purchaser does not waive a condition(s) but completes the Closing, such condition(s) shall be deemed to have been waived by the Purchaser. Razor Energy shall take all such commercially reasonable actions, steps and proceedings as are reasonably within its control to ensure that the conditions listed below in this Section 7.1 are fulfilled at or before the commencement of the first step in the Closing Sequence.

- (a) Court Approval. The following conditions have been met: (i) the Approval Orders shall have been issued by the Court and the Retained Contracts Order shall incorporate the Retained Contracts Stay; and, (ii) the Approval Orders shall not have been vacated, set aside or stayed, and the Retained Contracts Stay shall remain in full force and effect.
- (b) Razor Energy's Deliverables. Razor Energy shall have executed and delivered or caused to have been executed and delivered to the Purchaser at the Closing all the documents contemplated in Section 6.4.
- (c) No Violation of Orders or Law. During the Interim Period, and subject to the Sale Approval and Reverse Vesting Order, no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable Order or Law which has: (i) the effect of making any of the Transactions illegal; or (ii) the effect of otherwise prohibiting, preventing or restraining the consummation of any of the Transactions contemplated by this Subscription Agreement.
- (d) No Breach of Representations and Warranties. Except as such representations and warranties may be affected by the occurrence of events or Transactions (including the Approval Orders), each of the representations and warranties contained in Section 4.1 shall be true and correct in all material respects (unless

otherwise explicitly qualified by materiality, in which case, such qualification shall not apply): (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date.

- (e) No Breach of Covenants. Razor Energy shall have performed in all material respects (unless otherwise explicitly qualified by materiality, in which case, such qualification shall not apply) all covenants, obligations and agreements contained in this Subscription Agreement required to be performed by Razor Energy on or before the Closing.
- (f) Terminated Employees. Razor Energy shall have terminated the employment of the Terminated Employees, as requested by the Purchaser, in writing, in its sole discretion, and all Liabilities owing to any such Terminated Employees in respect of such terminations, including all amounts owing on account of statutory notice, termination payments, severance, vacation pay, benefits, bonuses or other compensation or entitlements, shall be and constitute Excluded Liabilities which, pursuant to the Sale Approval and Reverse Vesting Order and the Closing Sequence, shall be Discharged as against the Razor Entities and transferred to ResidualCo.

The Purchaser acknowledges and agrees that (i) its obligations to consummate the Transactions contemplated by this Subscription Agreement are not conditioned or contingent in any way upon receipt of financing from a third party, and (ii) failure to consummate the Transactions contemplated herein as a result of the failure to obtain financing shall constitute a breach of this Subscription Agreement by the Purchaser, which will give rise, *inter alia*, to Razor Energy recourses under this Subscription Agreement.

## 7.2 Razor Energy's Conditions

Razor Energy shall not be obligated to complete the Transactions contemplated by this Subscription Agreement unless each of the conditions listed below in this Section 7.2 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of Razor Energy, and may be waived by Razor Energy in whole or in part, without prejudice to any of their rights of termination in the event of nonfulfillment of any other condition in whole or in part. Any such waiver shall be binding on Razor Energy only if made in writing, provided that if Razor Energy does not waive a condition(s) and completes the Closing, such condition(s) shall be deemed to have been waived by Razor Energy. The Purchaser shall take all such actions, steps and proceedings as are reasonably within the Purchaser's control as may be necessary to ensure that the conditions listed below in this Section 7.2 are fulfilled at or before the commencement of the first step in the Closing Sequence.

- (a) Court Approval. The following conditions have been met: (i) the Approval Orders shall have been issued by the Court and the Retained Contracts Order shall incorporate the Retained Contracts Stay; (ii) the Approval Orders shall not have been vacated, set aside or stayed, and the Retained Contracts Stay shall remain in full force and effect; and (iii) at least two clear Business Days have elapsed since the Approval Orders were issued by the Court. This condition may not be waived by either of the Parties.
- (b) Purchaser's Deliverables. The Purchaser shall have executed and delivered or caused to have been executed and delivered to Razor Energy (with a copy to the

Monitor) at the Closing all the documents and payments contemplated in Section 6.3.

- (c) No Violation of Orders or Law. During the Interim Period, and subject to the Sale Approval and Reverse Vesting Order, no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable Order or Law which has the effect of: (i) making any of the Transactions contemplated by this Subscription Agreement illegal; or (ii) otherwise prohibiting, preventing or restraining the consummation of any of the Transactions contemplated by this Subscription Agreement.
- (d) No Breach of Representations and Warranties. Except as such representations and warranties may be affected by the occurrence of events or Transactions (including the Approval Orders), each of the representations and warranties contained in Section 4.2 shall be true and correct in all material respects: (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date.
- (e) No Breach of Covenants. The Purchaser shall have performed in all material respects all covenants, obligations and agreements contained in this Subscription Agreement required to be performed by the Purchaser on or before the Closing.

### 7.3 Monitor's Certificate

When the conditions to Closing set out in Section 7.1 and Section 7.2 have been satisfied or waived by Razor Energy or the Purchaser, as applicable, Razor Energy, the Purchaser or their respective counsel will each deliver to the Monitor confirmation in writing that such conditions of Closing, as applicable, have been satisfied or waived and that the Parties are prepared for the Closing Sequence to commence (the "**Conditions Confirmations**"). Upon receipt of the Conditions Confirmations and the receipt of the entire Cash to Close, in accordance with the Closing Sequence, the Monitor shall: (i) issue forthwith its Monitor's Certificate concurrently to Razor Energy, ResidualCo, and the Purchaser, at which time the Closing Sequence will be deemed to commence and be completed in the order set out in the Closing Sequence, and Closing will be deemed to have occurred; (ii) 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 Razor Energy, ResidualCo and the Purchaser); and, as soon as reasonably practicable following the steps described in (i) and (ii), ResidualCo shall (iii) serve the Monitor's Certificate upon the service list maintained in the CCAA Proceedings. In the case of (i) and (ii) above, the Monitor will be relying exclusively on the Conditions Confirmations without any obligation whatsoever to verify or inquire into the satisfaction or waiver of the applicable conditions, and the Monitor will have no Liabilities to Razor Energy, ResidualCo, or the Purchaser as a result of filing the Monitor's Certificate.

## ARTICLE 8 TERMINATION

### 8.1 Grounds for Termination

- (a) This Subscription Agreement may be terminated on or prior to the Closing Date:
  - (i) by the mutual agreement of Razor Energy and the Purchaser;

- (ii) by Razor Energy, if
    - A. there has been a material violation or breach by the Purchaser of any agreement, covenant, representation or warranty of the Purchaser in this Subscription Agreement which would prevent the satisfaction of, or compliance with, any condition set forth in Section 7.2, as applicable, by the Outside Date and such violation or breach has not been waived by Razor Energy or cured by the Purchaser within five (5) Business Days of Razor Energy providing notice to the Purchaser of such breach, unless Razor Energy is itself in material breach of its own obligations under this Subscription Agreement at such time; or
    - B. if any of the conditions set out in Section 7.2 have not been satisfied or waived by the Closing Time;
  - (iii) by the Purchaser, if
    - A. there has been a material violation or breach by Razor Energy of any agreement, covenant, representation or warranty of Razor Energy in this Subscription Agreement which would prevent the satisfaction of, or compliance with, any condition set forth in Section 7.1, as applicable, by the Outside Date and such violation or breach has not been waived by the Purchaser or cured by Razor Energy within five (5) Business Days of the Purchaser providing notice to Razor Energy of such breach, unless the Purchaser is itself in material breach of its own obligations under this Subscription Agreement at such time; or,
    - B. if any of the conditions set out in Section 7.1 have not been satisfied or waived by the Closing Time;
  - (iv) by the Purchaser or Razor Energy, if Closing has not occurred by the Outside Date.
- (b) Prior to Razor Energy agreeing or electing to any termination pursuant to Section 8.1, Razor Energy shall first obtain the prior written consent of the Monitor.

## 8.2 Effect of Termination.

If this Subscription Agreement is terminated pursuant to Section 8.1, all further obligations of the Parties under this Subscription Agreement will terminate and no Party will have any Liabilities or further obligations hereunder, except as contemplated in Sections 2.1 (*Deposit*), 9.1 (*Monitor's Capacity*), 9.2 (*Confidentiality*), 9.3 (*Expenses*), 9.4 (*Notices*), 9.5 (*Successors and Assigns*), 9.6 (*Assignment*), 9.7 (*Amendment*), 9.8 (*Waiver*), 9.9 (*Survival*), 9.11 (*Severability*), 9.12 (*Governing Law*), which shall survive such termination.

## ARTICLE 9 GENERAL

### 9.1 Monitor's Capacity

The Purchaser acknowledges and agrees that the Monitor will have no liability whatsoever in connection with this Subscription Agreement or the Transactions, whether in its capacity as Monitor, in its personal capacity or otherwise, and that the representations, covenants, obligations and agreements of Razor Energy pursuant to this Subscription Agreement and any related or ancillary document shall be those of Razor Energy exclusively and shall not constitute, or be deemed to constitute, representations, covenants, obligations or agreements of the Monitor.

### 9.2 Confidentiality

Each Party shall keep confidential all information obtained from the other Party in connection with the Subscribed Shares and this Subscription Agreement, and shall not release any information concerning this Subscription Agreement and the Transactions without the prior written consent of the other Party, which consent shall not be unreasonably withheld. Nothing contained herein shall prevent a Party at any time from furnishing information: (i) to any Governmental Authority or to the public, if required by Applicable Law (provided that Purchaser shall advise Razor Energy in advance of the content of any such public statement); or (ii) as required in connection with the CCAA Proceedings or the SISF, or as may be necessary or desirable to obtain the Approval Orders.

### 9.3 Expenses

The Purchaser expressly disclaims any right to receive a fee analogous to a break-up fee, expense reimbursement, termination fee or any other similar form of compensation.

### 9.4 Notices

Any notice, direction, approval, consent or other communication given regarding the matters contemplated by this Subscription Agreement (each a "**Notice**") shall be in writing and shall be sufficiently given if delivered by courier service, personal delivery or electronic mail:

- (a) In the case of a Notice to Razor Energy, to:

800-500 5<sup>th</sup> Avenue SW  
Calgary, AB T2P 3L5

Attention: Doug Bailey and Kevin Braun  
Email: [dbailey@razor-energy.com](mailto:dbailey@razor-energy.com) and [kbraun@razor-energy.com](mailto:kbraun@razor-energy.com)

with a copy to:

McCarthy Tétrault LLP  
4000, 421 7 Ave SW  
Calgary, AB T2P 4K9

Attention: Sean Collins and Pantelis Kyriakakis  
Email: [scollins@mccarthy.ca](mailto:scollins@mccarthy.ca) and [pkiriakakis@mccarthy.ca](mailto:pkiriakakis@mccarthy.ca)

- (b) in the case of a Notice to the Purchaser, to:

Texcal Energy Canada Inc.  
69 Edelweiss Point NW  
Calgary, AB T3A 4N5

Attention: Ibrahim Attereh  
Ibrahim.attereh@texcalenergy.com  
Attention: Mohammed Al Attereh  
Email: [m.alattereh@solidarityholdings.ca](mailto:m.alattereh@solidarityholdings.ca)

with a copy to:

Borden Ladner Gervais LLP  
Centennial Place, East Tower  
1900, 520 – 3<sup>rd</sup> Avenue SW  
Calgary, AB T2P 0R3

Attention: Miles Pittman and Kevin Barr  
Email: [mpittman@blg.com](mailto:mpittman@blg.com) and [kbarr@blg.com](mailto:kbarr@blg.com)

- (c) in the case of a Notice to the Monitor, to:

FTI Consulting Canada Inc.  
1610, 520 – 5<sup>th</sup> Avenue SW  
Calgary, AB TP 3R7

Attention: Deryck Helkaa, Dustin Olver, Brett Wilson, and Cameron  
Browning  
Email: [deryck.helkaa@fticonsulting.com](mailto:deryck.helkaa@fticonsulting.com), [dustin.olver@fticonsulting.com](mailto:dustin.olver@fticonsulting.com),  
[brett.wilson@fticonsulting.com](mailto:brett.wilson@fticonsulting.com), and  
[cameron.browning@fticonsulting.com](mailto:cameron.browning@fticonsulting.com)

with a copy to:

Blake, Cassels & Graydon LLP  
855 – 2<sup>nd</sup> Street SW, Suite 3500  
Calgary, AB T2P 4J8

Attention: Kelly Bourassa  
Email: [kelly.bourassa@blakes.com](mailto:kelly.bourassa@blakes.com)

Any Notice delivered or transmitted to a party as provided above shall be deemed to have been given and received on the day it is delivered or transmitted, provided that it is delivered or transmitted on a Business Day and prior to 5:00 p.m. local time in the place of delivery or receipt. However, if the Notice is delivered or transmitted after 5:00 p.m. local time or if such day is not a Business Day then the Notice shall be deemed to have been given and received on the next Business Day. Any party may, from time to time, change its address by giving Notice to the other parties in accordance with the provisions of this Section 9.4.

### 9.5 **Successors and Assigns**

This Subscription Agreement shall become effective only when executed by each of the Parties and shall thereafter be binding on and enure to the benefit of the Parties and their respective successors and permitted assigns.

### 9.6 **Assignment**

Neither this Subscription Agreement nor any of the rights or obligations under this Subscription Agreement may be assigned or transferred, in whole or in part, by any Party without the prior written consent of the other Party.

### 9.7 **Amendment**

This Subscription Agreement may only be amended, supplemented or otherwise modified by written agreement by the Parties.

### 9.8 **Waiver**

No waiver of any of the provision of this Subscription Agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the Party to be bound by the waiver. A Party's failure or delay in exercising any right under this Subscription Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a Party from any other or further exercise of that right or the exercise of any other right.

### 9.9 **Survival**

Other than those representations, warranties, covenants or other agreements which by their terms contemplate performance after Closing or unless otherwise expressly provided in this Subscription Agreement (including Section 4.3), the representations, warranties, covenants and other agreements contained in this Subscription Agreement shall not survive Closing.

### 9.10 **Further Assurances**

The Parties shall, with reasonable diligence, do all such things and provide all such reasonable assurances as may be required to consummate the Transactions, and each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Subscription Agreement and carry out its provisions, whether before or after the Closing provided that the costs and expenses of any actions taken after Closing at the request of a Party shall be the responsibility of the requesting Party.

### 9.11 **Severability**

If any covenant or other provision of this Subscription Agreement is invalid, illegal or incapable of being enforced by reason of any rule of Law or public policy, then such covenant or other provision will be severed from and will not affect any other provision of this Subscription Agreement and this Subscription Agreement will be construed as if such invalid, illegal or unenforceable provision had never been contained in this Subscription Agreement. All other covenants and provisions of this Subscription Agreement will, nevertheless, remain in full force and effect and no covenant or



provision will be deemed dependent upon any other covenant or provision unless so expressed herein.

#### 9.12 **Governing Law and Jurisdiction**

This Subscription Agreement, the rights and obligations of the Parties hereunder, and any Claim based upon or arising out of this Subscription Agreement or the Transactions shall be governed by and interpreted and construed in accordance with the Laws of the Province of Alberta and the federal Laws of Canada applicable therein. Each Party irrevocably attorns and submits to the exclusive jurisdiction of the Court in any action, application, reference or other proceeding arising out of or relating to this Subscription Agreement or the Transactions and consents to all Claims in respect of any such action, application, reference or other proceeding being heard and determined in the Court.


#### 9.13 **Execution and Delivery**

This Subscription Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts together constitute one and the same instrument. Transmission of an executed signature page by email or other electronic means is as effective as a manually executed counterpart of this Subscription Agreement.

*[Remainder of page intentionally left blank. Signature page follows.]*


**IN WITNESS OF WHICH** the Parties have executed this Subscription Agreement as of the date first written above.

**RAZOR ENERGY CORP.**

Per:   
Name: Doug Bailey  
Title: CEO

Per: \_\_\_\_\_  
Name:  
Title:

**TEXCAL ENERGY CANADA INC.**

Per:   
Name: Mohammed Alattereh  
Title: Managing Director

Per: \_\_\_\_\_  
Name:  
Title:

**SCHEDULE A  
ASSUMED LIABILITIES**

All Liabilities referred to in the definition of “Assumed Liabilities” in the Subscription Agreement to which this Schedule “A” is attached, plus the following:

- (i) All Liabilities in relation to the following equipment lease agreements:
  - a. Lease, dated on or around February 10, 2022, between Blade Energy Services Corp., as lessee, and Jim Peplinski Leasing, as lessor, concerning one (1) 2022 Ford F-550 Chassis 4x4 SD Crew Cab 203 in. WB DRW, serial no. 1FD0W5HT3NEC73644 (Razor Energy ref. no. 6544\_001), along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements;
  - b. Lease Agreement No. 114183-S05, dated on or around March 11, 2022, between Blade Energy Services Corp., as lessee, and Stride Capital Corp., as lessor, concerning one (1) 2013 CAT D6N Dozer, serial no. PBA00618 c/w Ripper (Razor Energy ref. no. 6555\_002), Cross Collateral Agreement, dated March 11, 2022, as granted by Blade Energy Services Corp., to and in favour of Stride Capital Corp., Bill of Sale, dated March 11, 2022, between Blade Energy Services Corp., as seller, and Stride Capital Corp., as buyer, and Full Guarantee Liability, dated March 11, 2022, as granted by Razor Energy Corp., as guarantor, to and in favour of Stride Capital Corp., along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements;
  - c. Lease Agreement 114183-S07, dated on or around June 15, 2022, between Blade Energy Services Corp. and Razor Energy Corp., as lessee, and Stride Capital Corp., as lessor, concerning one (1) 2007 Kenworth C500 Bed Truck, serial no. 1NKCBTX37R930220 (Razor Energy ref. no. 6572\_001), Cross Collateral Agreement, dated June 15, 2022, a granted by Blade Energy Services Corp. and Razor Energy Corp., to and in favour of Stride Capital Corp., Bill of Sale, dated June 15, 2022, between Blade Energy Services Corp., as seller, and Stride Capital Corp., as buyer, along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements;
  - d. Lease Agreement 114183-S08, dated on or around June 15, 2022, between Blade Energy Services Corp., as lessee, and Stride Capital Corp., as lessor, concerning one (1) 2015 Kenworth T800 Tri Drive Truck Tractor, serial no. 1NKDX4TX8FJ976252 (Razor Energy ref. no. 6573\_001), Cross Collateral Agreement, dated June 15, 2022, a granted by Blade Energy Services Corp. and Razor Energy Corp., to and in favour of Stride Capital Corp., Bill of Sale, dated June 15, 2022, between Blade Energy Services Corp., as seller, and Stride Capital Corp., as buyer, along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements;
  - e. Sales Agreement, dated on or around August 29, 2022, between Blade Energy Services Corp., as buyer, and Brandt Tractor Ltd., as vendor, concerning one (1) 2022 Deere 210G Excavator, Hydraulic Coupler, Thumb, 36” Dig, 60” Clean, serial no. 1FF210GXPNF530221, and one (1) AMI 72” Mat Grapple w/ 96” Carriage, serial no. 120559 (Razor Energy ref. no. 6577\_001), and Lease Agreement With

Purchase Option, undated, between Blade Energy Services Corp. and Razor Energy Corp., as co-lessees, and Brandt Tractor Ltd., as lessor, along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements;

- f. Alberta Leaseco Lease Agreement, dated on or around January 22, 2020, between Razor Energy Corp., as lessee, and Alberta Leaseco Ltd., as lessor, concerning one (1) 2020 GMC Sierra 1500 4WD Crew Cab, serial no. 1GTP9EEL7LZ168254 (Razor Energy ref. no. 6544\_168254\_2), along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements;
  - g. Lease Agreement, dated on or around January 22, 2022, between Razor Energy Corp., as lessee, and Alberta Leaseco Ltd., as lessor, concerning one (1) 2020 GMC Sierra 1500 4WD Crew Cab, serial no. 1GTP9EEL4LZ188445 (Razor Energy ref. no. 6544\_188445\_2), along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements;
  - h. Lease/Purchase Agreement RU365 S/N 20660B, dated January 17, 2023, between Razor Energy Corp., as lessee, and Britannia Industries 2009 Inc., as lessor, concerning one (1) 20HP Electric Quincy QRNG 370 Gas Compressor Package c/w Remote Mount Motor Starter, serial no. 20660B (ref no. 6545\_Brittania), along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements;
  - i. Lease/Purchase Agreement RU366 S/N 20453A, dated on or around January 17, 2023, between Razor Energy Corp., as lessee, and Britannia Industries 2009 Inc., as lessor, concerning one (1) 20HP Electric Quincy QRNG 370 Gas Compressor Package c/w Motor Starter, serial no. 20453A (Razor Energy ref. no. 6545\_Brittania), along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements;
- (ii) All Liabilities in relation to the following office lease agreements:
- a. Lease Agreement, dated June 1, 2017, between Chevron Canada Limited and Chevron Standard Limited, as landlord, and Razor Energy Corp., as tenant, as amended by an Amending Agreement, dated February 1, 2020, and an Amending Agreement, dated July 1, 2022;
  - b. Parking Space Lease, dated June 1, 2017, between Chevron Canada Limited and Chevron Standard Limited, as landlord, and Razor Energy Corp., as tenant, as amended by an Amending Agreement to the Parking Space Lease, dated July 1, 2022;
  - c. Lease Agreement, executed on March 13, 2017 and commencing on April 1, 2017, between Razor Energy Corp., as tenant, and Telsec Property Corporation, as landlord, concerning the premises municipally described as B2, 9805 Horton Road SW, Calgary, Alberta, as amended by a Lease Extension and Amending Agreement, dated January 15, 2020 and effective April 1, 2020, a Lease Extension and Amending Agreement, dated December 11, 2020 and effective April 1, 2021, a Lease Extension and Amending Agreement, dated November 10, 2021 and

effective April 1, 2022, and a Lease Extension and Amendment Agreement, dated September 19, 2022 and effective April 1, 2023;

- d. Lease Agreement, dated March 1, 2021, between Blade Energy Services Corp., as lessee, and MT Investments Inc., as lessor, concerning the premises municipally described as 36 and 40 Onely Crescent, Swan Hills, Alberta;
- e. Lease Extension and Amending Agreement, dated March 1, 2023, between Blade Energy Services Corp., as lessee, and MT Investments Inc., as lessor, concerning the premises municipally described as 36 and 40 Onely Crescent, Swan Hills, Alberta; and,
- f. Commercial Lease Agreement, dated April 19, 2021, between 394308 Alberta Ltd., as lessor, and Razor Energy Corp., as lessee, concerning the premises legally described as Plan 2462NY, Block 14, Lot 20 and 21, as assigned to 2422496 Alberta Ltd., as lessor.

**SCHEDULE B  
EXCLUDED ASSETS**

All assets described in the attached enclosures described below, together with all assets related to any Excluded Contracts described in Schedule "C" hereto.

**Excluded Lands**

Please see attached Schedule "B-1".

**Excluded Wells**

Please see attached Schedule "B-2".

**Excluded Facilities**

Please see attached Schedule "B-3".

**SCHEDULE B-1  
EXCLUDED LANDS**

*[Please see attached]*

# RAZOR ENERGY CORP.

## Mineral Property Report

Generated by Geoff Thiessen on May 02, 2024 at 1:52:06 pm.

### Selection

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

### Print Options

Acres / Hectares: Hectares  
Working Interest DOI: Yes  
Other DOI: Rental  
Related Contracts: Yes Related Units: Yes  
Royalty Information: Yes Expand: Yes  
Well Information: Yes  
Remarks: No  
Acreage: Producing / Non Producing  
Developed / Undeveloped  
Proven / Unproven

### Sort Options

Division: No  
Category: No  
Province: No





**RAZOR ENERGY CORP.**

**Mineral Property Report**

**Generated by Geoff Thiessen on May 02, 2024 at 1:52:06 pm.**

**Sort Options**

Area: No  
Location: Yes



CS LAND Version: 23.2.0

Report Date: May 02, 2024  
 Page Number: 1

**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	
M00289	PNG	CR	64,000	C00166	A	WI	Area : KAYBOB NON-UNIT
Sub: A	WR	Eff: Apr 09, 1981	64,000	RAZOR		14,49816000	TWP 63 RGE 25 W5M NE 16
ACTIVE	0581040036	Exp: Apr 08, 1986	9,279	HOWSYTH LIMITED	*		PNG TO BASE LEDUC
	GAIN	Ext: 15		JOHN DE KUYPER	*		EXCL PNG IN NORDEGG
100.00000000	I3 ENERGY			BOUNTY		48.55271000	
				I3 ENERGY		18.36049000	
				ASTARA		18.58864000	
		Total Rental: 112.00					

----- Well U.W.I. Status/Type -----  
 100/16-16-063-25-W5/00 PRODUCING/OIL

**Royalty / Encumbrances**

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00166 A	GROSS OVERRIDING ROYALTY	ALL	N	N	11.37500000 % of PROD
	Roy Percent:	0.75000000			
	Deduction:	YES			
	Gas: Royalty:				
	S/S OIL: Min:				
	Other Percent:				
	Paid to:	PAIDTO (R)			
	RAZOR				
		100.00000000			
	Paid by:	GORBY (C)			
	RAZOR				27.47252500
	ASTARA				72.52747500

**ROYALTY DEDUCTIONS -**

**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

(cont'd)

M00289 A GAS DEDUCTIONS BASED ON SALES  
 Calculated at Wellhead\_\_\_\_\_

- (Y/N)
- Y compression
- Y gathering
- Y processing
- N not to exceed GCA (in province well drilled)
- N not to exceed 00% of sales
- N not to exceed 00% of LOR/ORR
- Y royalty owner has option to take in kind

other comments: \_\_\_\_\_

OIL DEDUCTIONS BASED ON PRODUCTION  
 Calculated at Wellhead\_\_\_\_\_

- (Y/N)
- Y dirty oil hauling
- Y clean oil hauling
- Y separating & treating
- N not to exceed GCA (in province well drilled)
- N not to exceed 00% of sales
- N not to exceed 00% of LOR/ORR
- Y royalty owner has option to take in kind

other comments: \_\_\_\_\_

**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

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)

M00289 A \_\_\_\_\_ Royalty / Encumbrances \_\_\_\_\_

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales  
 C00166 A GROSS OVERRIDING ROYALTY ALL N N 100.00000000 % of PROD

Roy Percent: 1.00000000  
 Deduction: YES  
 Gas: Royalty:  
 S/S OIL: Min: Max:  
 Other Percent:

Min Pay: Prod/Sales:  
 Div: Prod/Sales:  
 Min: Prod/Sales:

Paid to: PAIDTO (R) 100.00000000  
 CLARK, W H B

Paid by: WI (C) 14.49816000  
 RAZOR  
 HOWSYTH LIMITED  
 JOHN DE KUYPER  
 BOUNTY 48.55271000  
 I3 ENERGY 18.36049000  
 ASTARA 18.58864000

**TAKE IN KIND -  
 CLARK TAKES IN KIND  
 ROYALTY DEDUCTIONS -**

GAS DEDUCTIONS BASED ON SALES  
 Calculated at Wellhead\_\_\_\_\_

(Y/N)  
 Y compression  
 Y gathering  
 Y processing

**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

(cont'd)

M00289	A	N	not to exceed GCA (in province well drilled)				
		N	not to exceed 00% of sales				
		N	not to exceed 00% of LOR/ORR				
		Y	royalty owner has option to take in kind				

other comments: \_\_\_\_\_

**OIL DEDUCTIONS BASED ON PRODUCTION**

Calculated at Wellhead\_\_\_\_\_

(Y/N)

Y	dirty oil hauling
Y	clean oil hauling
Y	separating & treating
N	not to exceed GCA (in province well drilled)
N	not to exceed 00% of sales
N	not to exceed 00% of LOR/ORR
Y	royalty owner has option to take in kind

other comments: \_\_\_\_\_

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00169 A	GROSS OVERRIDING ROYALTY	ALL	N	N	1.20549000 % of PROD
	Roy Percent: 5.00000000				
	Deduction: UNKNOWN				
	Gas: Royalty:	Min Pay:			Prod/Sales:
	S/S OIL: Min:	Div:			Prod/Sales:
	Other Percent:	Min:			Prod/Sales:



**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

(cont'd)

M00289	A	Paid to: PRAIRIESKY	PAIDTO (R)	100.000000000	Paid by: RAZOR	PARTIC (C)	24.28420000
					PRAIRIESKY		28.86910000
					ADVANTAGE		25.00000000
					JOHN DE KUYPER		16.66670000
					I3 ENERGY		5.18000000

**ROYALTY DEDUCTIONS -  
 GENERAL LEASE DEDUCTIONS TEMPLATE**

Review Date: March 18, 2010  
 Reviewed By: (yyyy/mm/dd)

**GAS DEDUCTIONS BASED ON SALES**

(Y/N)	
Y	compression
Y	gathering
Y	processing
N	not to exceed GCA (in province well drilled)
N	not to exceed 00% of sales
N	not to exceed 00% of LOR/ORR
Y	royalty owner has option to take in kind

other comments: \_\_\_\_\_

**OIL DEDUCTIONS BASED ON PRODUCTION**

**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held																																																																																																								
File Status	Int Type / Lse No/Name		Gross																																																																																																												
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*																																																																																																									
M00289	A	(Y/N)																																																																																																													
		N	dirty oil hauling																																																																																																												
		Y	clean oil hauling																																																																																																												
		N	separating & treating																																																																																																												
		N	not to exceed 00% of sales																																																																																																												
		N	not to exceed 00% of LOR/ORR																																																																																																												
		Y	royalty owner has option to take in kind																																																																																																												
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other comments:																																																																																																															
<table border="0" style="width: 100%;"> <tr> <td style="width: 15%;"><b>Royalty Type</b></td> <td style="width: 15%;">CROWN SLIDING SCALE</td> <td style="width: 15%;">Product Type</td> <td style="width: 15%;">ALL</td> <td style="width: 15%;">Sliding Scale</td> <td style="width: 15%;">Convertible</td> <td style="width: 15%;">% of Prod/Sales</td> <td style="width: 15%;">% of PROD</td> </tr> <tr> <td><b>Roy Percent:</b></td> <td></td> <td></td> <td></td> <td>Y</td> <td>N</td> <td>100.00000000</td> <td></td> </tr> <tr> <td><b>Deduction:</b></td> <td>STANDARD</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td><b>Gas Royalty:</b></td> <td></td> <td><b>Min Pay:</b></td> <td></td> <td></td> <td></td> <td><b>Prod/Sales:</b></td> <td></td> </tr> <tr> <td><b>S/S OIL: Min:</b></td> <td></td> <td><b>Div:</b></td> <td></td> <td></td> <td></td> <td><b>Prod/Sales:</b></td> <td></td> </tr> <tr> <td><b>Other Percent:</b></td> <td></td> <td><b>Min:</b></td> <td></td> <td></td> <td></td> <td><b>Prod/Sales:</b></td> <td></td> </tr> <tr> <td><b>Paid to:</b></td> <td>LESSOR (M)</td> <td><b>Paid by:</b></td> <td>WI</td> <td></td> <td>(C)</td> <td></td> <td></td> </tr> <tr> <td>AB ENERGY</td> <td></td> <td></td> <td>RAZOR</td> <td></td> <td></td> <td>14.49816000</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td>HOWSYTH LIMITED</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td>JOHN DE KUYPER</td> <td></td> <td></td> <td>48.55271000</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td>BOUNTY</td> <td></td> <td></td> <td>18.36049000</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td>I3 ENERGY</td> <td></td> <td></td> <td>18.58864000</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td>ASTARA</td> <td></td> <td></td> <td></td> <td></td> </tr> </table>								<b>Royalty Type</b>	CROWN SLIDING SCALE	Product Type	ALL	Sliding Scale	Convertible	% of Prod/Sales	% of PROD	<b>Roy Percent:</b>				Y	N	100.00000000		<b>Deduction:</b>	STANDARD							<b>Gas Royalty:</b>		<b>Min Pay:</b>				<b>Prod/Sales:</b>		<b>S/S OIL: Min:</b>		<b>Div:</b>				<b>Prod/Sales:</b>		<b>Other Percent:</b>		<b>Min:</b>				<b>Prod/Sales:</b>		<b>Paid to:</b>	LESSOR (M)	<b>Paid by:</b>	WI		(C)			AB ENERGY			RAZOR			14.49816000					HOWSYTH LIMITED								JOHN DE KUYPER			48.55271000					BOUNTY			18.36049000					I3 ENERGY			18.58864000					ASTARA				
<b>Royalty Type</b>	CROWN SLIDING SCALE	Product Type	ALL	Sliding Scale	Convertible	% of Prod/Sales	% of PROD																																																																																																								
<b>Roy Percent:</b>				Y	N	100.00000000																																																																																																									
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**RAZOR ENERGY CORP.  
Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*
M00289	PNG	CR	64.000	C00166	B	WI	Area : KAYBOB NON-UNIT
Sub: B	WR		64.000	RAZOR		16.90550000	TWP 63 RGE 25 W5M NE16
ACTIVE	0581040036	SIGNALTA RESOUR	10.820	HOWSYTH LIMITED	*	0.26325000	PNG IN NORDEGG
100.00000000	I3 ENERGY		Count Acreage = No		*		----- Related Contracts -----
				JOHN DE KUYPER	*		C00166 B FO Jan 13, 1986
				HWN ENERGY			C00167 A PAR Jan 15, 1981
				BOUNTY			C00168 B PAR May 15, 1981
				ARC RESOURCE			C00169 B ROYLTY Aug 17, 2001
				I3 ENERGY			PS0003 A P&S Apr 19, 2017

Total Rental: 112.00

Status	Hectares	Net	Hectares	Net
NON PRODUCING	0.000	0.000	64.000	10.820
UNDEVELOPED	0.000	0.000	64.000	10.820
Prov:	0.000	0.000	0.000	0.000

**Royalty / Encumbrances**

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00166 B	GROSS OVERRIDING ROYALTY	ALL	N	N	11.37500000 % of PROD
	Roy Percent:	0.75000000			
	Deduction:	YES			
	Gas Royalty:				Prod/Sales:
	S/S OIL: Min:				Prod/Sales:
	Other Percent:				Prod/Sales:
	Paid to:	PAIDTO (R)			
	RAZOR	100.00000000			
	Paid by:	GORBY (C)			
	RAZOR	27.47252500			
	ARC RESOURCE	72.52747500			

**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	

(cont'd)

M00289 B

**ROYALTY DEDUCTIONS -**

GAS DEDUCTIONS BASED ON SALES  
 Calculated at Wellhead\_\_\_\_\_

- (Y/N)
- Y compression
- Y gathering
- Y processing
- N not to exceed GCA (in province well drilled)
- N not to exceed 00% of sales
- N not to exceed 00% of LOR/ORR
- Y royalty owner has option to take in kind

other comments: \_\_\_\_\_

**OIL DEDUCTIONS BASED ON PRODUCTION**

Calculated at Wellhead\_\_\_\_\_

- (Y/N)
- Y dirty oil hauling
- Y clean oil hauling
- Y separating & treating
- N not to exceed GCA (in province well drilled)
- N not to exceed 00% of sales
- N not to exceed 00% of LOR/ORR
- Y royalty owner has option to take in kind

other comments: \_\_\_\_\_

**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	

(cont'd)

M00289 B

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00166 B	GROSS OVERRIDING ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: YES				
	Gas: Royalty:				
	S/S OIL: Min:	Max:	Min Pay:	Div:	Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
					Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI	(C)	
	CLARK, W H B	100.00000000	RAZOR		16.90550000
			HOWSYTH LIMITED		
			ADVANTAGE		0.26325000
			JOHN DE KUYPER		
			HWN ENERGY		44.20625000
			BOUNTY		21.85818000
			ARC RESOURCE		8.25000000
			I3 ENERGY		8.51682000

**TAKE IN KIND -  
 CLARK TAKES IN KIND  
 ROYALTY DEDUCTIONS -**

GAS DEDUCTIONS BASED ON SALES  
 Calculated at Wellhead\_\_\_\_\_

(Y/N)  
 Y compression

**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

(cont'd)

M00289	B	Y	gathering	Y			
		Y	processing				
		N	not to exceed GCA (in province well drilled)				
		N	not to exceed 00% of sales				
		N	not to exceed 00% of LOR/ORR				
		Y	royalty owner has option to take in kind				

other comments: \_\_\_\_\_

**OIL DEDUCTIONS BASED ON PRODUCTION**

Calculated at Wellhead\_\_\_\_\_

(Y/N)

Y	dirty oil hauling
Y	clean oil hauling
Y	separating & treating
N	not to exceed GCA (in province well drilled)
N	not to exceed 00% of sales
N	not to exceed 00% of LOR/ORR
Y	royalty owner has option to take in kind

other comments: \_\_\_\_\_

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00169 B	GROSS OVERRIDING ROYALTY	ALL	N	N	2.89573000 % of PROD
	Roy Percent:	5.00000000			
	Deduction:	UNKNOWN			
	Gas: Royalty:				
	S/S OIL: Min:				
	Min Pay:				Prod/Sales:

**RAZOR ENERGY CORP.  
Mineral Property Report**

Report Date: May 02, 2024  
Page Number: 12  
\*\*REPORTED IN HECTARES\*\*

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)

Other Percent: Max: Div: Prod/Sales:  
Min: Prod/Sales:

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)  
PRAIRIESKY 100.000000000 RAZOR 100.000000000

M00289 B

Royalty / Encumbrances

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales  
C00168 B GROSS OVERRIDING ROYALTY ALL N N 2.34000000 % of PROD

Roy Percent: 5.00000000  
Deduction: YES  
Gas: Royalty:  
S/S OIL: Min:  
Other Percent:

Min Pay: Prod/Sales:  
Div: Prod/Sales:  
Min: Prod/Sales:

Paid to: PAIDTO (R) Paid by: PAIDBY (R)  
PRAIRIESKY 100.000000000 RAZOR 58.333300000  
JOHN DE KUYPER 16.666700000  
ADVANTAGE 25.000000000

**ROYALTY DEDUCTIONS -  
GENERAL LEASE DEDUCTIONS TEMPLATE**

Review Date: March 18, 2010  
Reviewed By: (yyyy/mm/dd)

GAS DEDUCTIONS BASED ON SALES

**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	

(cont'd)

M00289	B	(Y/N)					
		Y	compression				
		Y	gathering				
		Y	processing				
		N	not to exceed GCA (in province well drilled)				
		N	not to exceed 00% of sales				
		N	not to exceed 00% of LOR/ORR				
		Y	royalty owner has option to take in kind				

other comments: \_\_\_\_\_

**OIL DEDUCTIONS BASED ON PRODUCTION**

(Y/N)	
N	dirty oil hauling
Y	clean oil hauling
N	separating & treating
N	not to exceed 00% of sales
N	not to exceed 00% of LOR/ORR
Y	royalty owner has option to take in kind

other comments:

**Royalty Type**  
 CROWN SLIDING SCALE  
**Roy Percent:**  
 Deduction: STANDARD

**Product Type**  
 ALL  
**Sliding Scale**  
 Y  
**Convertible**  
 N  
**% of Prod/Sales**  
 100.00000000 % of PROD

Report Date: May 02, 2024  
 Page Number: 14

## RAZOR ENERGY CORP. Mineral Property Report

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	

(cont'd)

M00289	B	Gas: Royalty: S/S OIL: Min: Other Percent:								
		<b>Paid to:</b> LESSOR (M)	<b>Max:</b>	<b>Min Pay:</b>	<b>Paid by:</b> WI	<b>(C)</b>		<b>Prod/Sales:</b>		
		AB ENERGY	100.000000000		RAZOR		16.905500000	Prod/Sales:		
					HOWSYTH LIMITED			Prod/Sales:		
					ADVANTAGE		0.263250000	Prod/Sales:		
					JOHN DE KUYPER					
					HWN ENERGY		44.206250000			
					BOUNTY		21.858180000			
					ARC RESOURCE		8.250000000			
					I3 ENERGY		8.516820000			

M00290	PNG	CR	64.000	C00165	A	No	BPP	BPO	Area : KAYBOB NON-UNIT
<b>Sub:</b> A	GOR-NC	<b>Eff:</b> Apr 09, 1981	64.000	N7 ENERGY			17.500000000	17.500000000	TWP 63 RGE 25 W5M SE 16
ACTIVE	058104A036	<b>Exp:</b> Apr 08, 1986	64.000	GAIN			60.570000000	64.100000000	PNG TO BASE LEDUC
	SIGNALTA RESOUR	<b>Ext:</b> 15	0.000	ASTARA			16.500000000	16.500000000	EXCL PNG IN NORDEGG
	GAIN			ALPHABOW			3.801000000	0.700000000	
				TALLAHASSEE			1.629000000	0.300000000	
				BOUNTY					
				QUESTFIRE ENERGY					
		Total Rental: 224.00							
<b>Status</b>		<b>Net</b>	<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>	<b>Status/Type</b>
NON PRODUCING		0.000	0.000	0.000	64.000	0.000	64.000	0.000	100/02-16-063-25-W5/00 SUSP/OIL
DEVELOPED		64.000	64.000	0.000	64.000	0.000	0.000	0.000	
		<b>Dev:</b>		<b>NPProd:</b>		<b>Undev:</b>			

**RAZOR ENERGY CORP.  
Mineral Property Report**

Report Date: May 02, 2024  
Page Number: 15  
\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*
M00290	Sub: A		0.000	0.000	NProv:	0.000	0.000

(cont'd)

Royalty / Encumbrances

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales  
C00165 A GROSS OVERRIDING ROYALTY ALL N N 100.00000000 % of PROD

Roy Percent: 1.00000000  
Deduction: UNKNOWN  
Gas: Royalty:  
S/S OIL: Min:  
Other Percent:

Min Pay:  
Div:  
Min:  
Prod/Sales:  
Prod/Sales:  
Prod/Sales:

Paid to: PAIDTO (R)  
CLARK W B 100.000000000

Paid by: BPP (C)  
N7 ENERGY 17.50000000  
GAIN 60.57000000  
ASTARA 16.50000000  
ALPHABOW 3.80100000  
TALLAHASSEE 1.62900000  
BOUNTY  
QUESTFIRE ENERG

GENERAL REMARK -  
PAYORS CONVERT AT PAYOUT TO APOWI

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales  
C00165 A GROSS OVERRIDING ROYALTY ALL N N 1.00000000 % of PROD

Roy Percent: 0.75000000  
Deduction: UNKNOWN



**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	

(cont'd)  
 M00290 A Gas: Royalty: Min Pay: Prod/Sales:  
 S/S OIL: Min: Div: Prod/Sales:  
 Other Percent: Min: Prod/Sales:

Paid to: PAIDTO (R) 100.000000000 Max: Paid by: GORBY (C)  
 RAZOR 70.000000000  
 ALPHABOW 30.000000000  
 TALLAHASSEE

**GENERAL REMARK -**  
 GOR CONVERTS AFTER PAYOUT. THEN CALEX PAYS ON APO INTEREST OF 3.125%.

		Royalty / Encumbrances			
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00165 A	GROSS OVERRIDING ROYALTY	ALL	N	N	16.500000000 % of PROD
	Roy Percent: 0.750000000				
	Deduction: UNKNOWN				
	Gas: Royalty:				Prod/Sales:
	S/S OIL: Min:	Max:	Min Pay:	Div:	Prod/Sales:
	Other Percent:		Min:	Min:	Prod/Sales:
	Paid to: PAIDTO (R) 100.000000000		Paid by: GORBY1 (C)		
	RAZOR		ASTARA		100.000000000

**GENERAL REMARK -**  
 GOR CONVERTS AFTER PAYOUT. THEN RICINUS PAYS ON APO INTEREST OF 8.25%.

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00165 A	GROSS OVERRIDING ROYALTY	ALL	Y	Y	100.000000000 % of PROD
	Roy Percent:				

**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

(cont'd)

M00290	A		UNKNOWN				
			Deduction:				
			Gas: Royalty:	15.00000000			Prod/Sales:
			S/S OIL: Min:	5.00000000	Max: 15.00000000	Div: 1/150	Prod/Sales:
			Other Percent:	15.0	Min:		Prod/Sales:
			Paid to:	PAIDTO (R)		Paid by: BPO (C)	
			BOUNTY	100.00000000		N7 ENERGY	17.50000000
						GAIN	64.10000000
						ASTARA	16.50000000
						QUESTFIRE ENERG	0.90000000
						ALPHABOW	0.70000000
						TALLAHASSEE	0.30000000
						BOUNTY	

**GENERAL REMARK -**

THIS ROYALTY WILL BE CANCELLED ON PAYOUT IF BOUNTY ELECTS TO CONVERT TO A 35% W.I.

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:				Prod/Sales:
S/S OIL: Min:	Max:	Min Pay:	Div:	Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: BPP (C)		
AB ENERGY	100.00000000	N7 ENERGY		17.50000000

**RAZOR ENERGY CORP.  
Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

(cont'd)

M00290	A						
		GAIN				60.57000000	
		ASTARA				16.50000000	
		ALPHABOW				3.80100000	
		TALLAHASSEE				1.62900000	
		BOUNTY					
		QUESTFIRE ENER					

M00290	PNG	CR	Eff: Apr 09, 1981	64.000	C00165 B No	BPO	Area : KAYBOB NON-UNIT
Sub: B	GOR-NC		Exp: Apr 08, 1986	64.000	N7 ENERGY	17.50000000	TWP 63 RGE 25 W5M SE 16
ACTIVE	058104A036		Ext: 15	0.000	GAIN	64.10000000	PNG IN NORDEGG
	SIGNALTA RESOUR				ALPHABOW	17.20000000	
100.00000000	GAIN		Count Acreage = No		QUESTFIRE ENER	0.90000000	
					BOUNTY		
					TALLAHASSEE	0.30000000	
			Total Rental: 0.00				

----- Related Contracts -----  
C00165 B FO May 15, 1981  
PS0003 A P&S Apr 19, 2017  
PS0006 A P&S Nov 01, 2017

Status	Hectares	Net	Hectares	Net
NON PRODUCING	0.000	0.000	64.000	0.000
UNDEVELOPED	0.000	0.000	64.000	0.000
Prov:	0.000	0.000	0.000	0.000

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00165 B	GROSS OVERRIDING ROYALTY	ALL	N	N	100.00000000 % of PROD

**RAZOR ENERGY CORP.  
Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

(cont'd)

M00290 B Roy Percent: 1.00000000  
Deduction: UNKNOWN  
Gas: Royalty: Prod/Sales:  
S/S OIL: Min: Max: Div: Prod/Sales:  
Other Percent: Min: Prod/Sales:

Paid to: PAIDTO (R) Paid by: BPO (C)  
CLARK W B 100.00000000 N7 ENERGY 17.50000000  
GAIN 64.10000000  
ALPHABOW 17.20000000  
QUESTFIRE ENERG 0.90000000  
BOUNTY  
TALLAHASSEE 0.30000000

**GENERAL REMARK -**  
PAYORS CONVERT AT PAYOUT

**Royalty / Encumbrances**

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales  
C00165 B GROSS OVERRIDING ROYALTY ALL N N 1.00000000 % of PROD

Roy Percent: 0.75000000  
Deduction: UNKNOWN  
Gas: Royalty: Prod/Sales:  
S/S OIL: Min: Max: Div: Prod/Sales:  
Other Percent: Min: Prod/Sales:

Paid to: PAIDTO (R) Paid by: GORBY (C)  
RAZOR 100.00000000 ALPHABOW 70.00000000  
TALLAHASSEE 30.00000000

**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

(cont'd)

M00290 B

**GENERAL REMARK -**

GOR CONVERTS AFTER PAYOUT. THEN CALEX PAYS ON APO INTEREST OF 3.125%.

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00165 B	GROSS OVERRIDING ROYALTY	ALL	N	N	16.50000000 % of PROD
	Roy Percent: 0.75000000				
	Deduction: UNKNOWN				
	Gas: Royalty:	Min Pay:			Prod/Sales:
	S/S OIL: Min:	Div:			Prod/Sales:
	Other Percent:	Min:			Prod/Sales:
	Paid to: PAIDTO (R)	Paid by: GORBY1 (C)			
	RAZOR	ARC RESOURCE			100.00000000

**GENERAL REMARK -**

GOR CONVERTS AFTER PAYOUT. THEN RICINUS PAYS ON APO INTEREST OF 8.25%.

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00165 B	GROSS OVERRIDING ROYALTY	ALL	Y	Y	100.00000000 % of PROD
	Roy Percent: 15.0				
	Deduction: UNKNOWN				
	Gas: Royalty: 15.00000000	Min Pay:			Prod/Sales:
	S/S OIL: Min: 5.00000000	Div: 1/150			Prod/Sales:
	Other Percent: 15.0	Min:			Prod/Sales:
	Paid to: PAIDTO (R)	Paid by: BPO (C)			
	BOUNTY	N7 ENERGY			17.50000000
		GAIN			64.10000000
		ALPHABOW			17.20000000

**RAZOR ENERGY CORP.  
Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	

(cont'd)

M00290	B		QUESTFIRE ENERG BOUNTY	0.90000000			
			TALLAHASSEE	0.30000000			

**GENERAL REMARK -**

THIS ROYALTY WILL BE CANCELLED AFTER PAYOUT IF BOUNTY ELECTS TO CONVERT TO A W.I.

**Royalty Type**  
CROWN SLIDING SCALE

**Product Type** ALL  
**Sliding Scale** Y  
**Convertible** N  
**% of Prod/Sales** 100.00000000 % of PROD

**Roy Percent:**  
**Deduction:** STANDARD  
**Gas: Royalty:**  
**S/S OIL: Min:**  
**Other Percent:**

**Min Pay:**  
**Div:**  
**Min:**

**Prod/Sales:**  
**Prod/Sales:**  
**Prod/Sales:**

**Paid to:** LESSOR (M)  
AB ENERGY

**Paid by:** BPO (C)  
N7 ENERGY 17.50000000  
GAIN 64.10000000  
ALPHABOW 17.20000000  
QUESTFIRE ENERG 0.90000000  
BOUNTY  
TALLAHASSEE 0.30000000

M00383	PNG	CR	Eff: Jan 24, 1995	128.000	C00198	C	No	WI	Area : KAYBOB NON-UNIT
<b>Sub:</b> A	WI		<b>Exp:</b> Jan 23, 2000	128.000	RAZOR			30.00000000	TWP 63 RGE 26 W5M SE 32, SW 33
ACTIVE	0595010789		<b>Ext:</b> 15	38.400	SINOPEC CANADA			40.00000000	(RESTRICTION, REFER TO REMARK

**RAZOR ENERGY CORP.  
Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

(cont'd)

M00383	Sub: A	HWN ENERGY		HWN ENERGY		30.00000000	BELOW)
	100.00000000	HWN ENERGY		Total Rental: 448.00			PNG TO BASE WABAMUN

----- Related Contracts -----

Status	Hectares	Net	Hectares	Net
NON PRODUCING	0.000	0.000	128.000	38.400
UNDEVELOPED	0.000	0.000	128.000	38.400
Prov:	0.000	0.000	0.000	0.000

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD

Roy Percent:	STANDARD	Min Pay:	Prod/Sales:
Deduction:		Div:	Prod/Sales:
Gas: Royalty:		Min:	Prod/Sales:
S/S OIL: Min:			
Other Percent:			

Paid to:	LESSOR (M)	Paid by:	WI (C)
AB ENERGY	100.00000000	RAZOR	30.00000000
		SINOPEC CANADA	40.00000000
		HWN ENERGY	30.00000000

M00376	PNG	CR	Eff: Jan 24, 1991	192.000	C00196	E	Yes	WI	Area : KAYBOB NON-UNIT
Sub: A	WI		Exp: Jan 23, 1996	192.000	RAZOR			25.00000000	TWP 63 RGE 26 W5M S34, NW34





**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

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)

M00376

Sub: B

ACTIVE

0591010340

HWN ENERGY

Ext: 15

16.000

HWN ENERGY

75.00000000

100.00000000

HWN ENERGY

Total Rental: 0.00

PNG IN BEAVERHILL\_LAKE  
 (GROUP BETWEEN THE DEPTHS  
 3763.0 METRES AND 3858.0 METRES  
 - UNITIZED)  
 (SIMONETTE BEAVERHILL LAKE "A"  
 POOL)

Status	Hectares	Net	Hectares	Net
PRODUCING	64.000	16.000	0.000	0.000
DEVELOPED	64.000	16.000	0.000	0.000
	0.000	0.000	0.000	0.000

----- Related Contracts -----

C00196 E	POOL	Jan 24, 1991
PS0003 A	P&S	Apr 19, 2017
U00013 A	UNIT	Apr 01, 1995
U00013	UNIT	Apr 01, 1995

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

AB ENERGY

100.000000000

Paid by: WI

RAZOR

(C)

25.000000000

HWN ENERGY

75.000000000

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
U00013	Apr 01, 1995	SIMONETTE BEAVERHILL LAKE "A" POOL	HWN ENERGY
Sub: A		Tract Number: 0	Tract Part%:

**RAZOR ENERGY CORP.  
Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

M00376 PNG CR Eff: Jan 24, 1991 64.000 C00196 E Yes WI  
Sub: C WI Exp: Jan 23, 1996 64.000 RAZOR 25.000000000  
ACTIVE 0591010340 Ext: 15 16.000 HWN ENERGY 75.000000000  
HWN ENERGY  
100.00000000 HWN ENERGY Count Acreage = No Total Rental: 224.00

**Status**  
NON PRODUCINGProd: Net  
UNDEVELOPED Dev: 0.000 0.000 NProd: 64.000 Hectares 16.000  
Prov: 0.000 0.000 NProv: 64.000 Hectares 16.000  
0.000 0.000 NProv: 0.000 Hectares 0.000

Area : KAYBOB NON-UNIT  
TWP 63 RGE 26 W5M NE34  
PNG BELOW BASE WABAMUN TO BASE  
BEAVERHILL\_LAKE  
(EXCL PNG IN BEAVERHILL LAKE  
GROUP BETWEEN THE DEPTHS 3763.0  
METRES AND 3858.0 METRES)

----- Well U.W.I. Status/Type -----  
C00196 E POOL Jan 24, 1991  
PS0003 A P&S Apr 19, 2017  
100/16-34-063-26-W5/00 ABWHIP/LUNK

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
<b>Roy Percent:</b>				
<b>Deduction:</b> STANDARD				
<b>Gas: Royalty:</b>				<b>Prod/Sales:</b>
<b>S/S OIL: Min:</b>				<b>Prod/Sales:</b>
<b>Other Percent:</b>				<b>Prod/Sales:</b>
<b>Paid to:</b> LESSOR (M)				
AB ENERGY	100.000000000			(C)
				25.000000000
				75.000000000

M00380 PNG CR Eff: Jan 24, 1991 256.000 C00199 B No WI  
Sub: A WI Exp: Jan 23, 1996 256.000 CENOVUS 37.500000000  
ACTIVE 0591010339 Ext: 15 80.000 RAZOR 31.250000000  
HWN ENERGY

**RAZOR ENERGY CORP.  
Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*
M00380	Sub: A	HWN ENERGY		HWN ENERGY		31.25000000	PNG TO TOP WABAMUN
100.00000000	HWN ENERGY						

(cont'd)

Status	Hectares	Net	Hectares	Net	Related Contracts
NON PRODUCING	0.000	0.000	256.000	80.000	C00199 B FO May 09, 2000
UNDEVELOPED	0.000	0.000	256.000	80.000	C00280 A TRUST Jan 16, 2019 (I)
Prov:	0.000	0.000	0.000	0.000	PS0003 A P&S Apr 19, 2017
Total Rental: 0.00					

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:	STANDARD			
Deduction:	STANDARD			
Gas: Royalty:	Max:	Min Pay:	Div:	Prod/Sales:
S/S OIL: Min:		Min:		Prod/Sales:
Other Percent:				Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
AB ENERGY	100.00000000	CENOVUS		37.50000000
		RAZOR		31.25000000
		HWN ENERGY		31.25000000

M00380	PNG	CR	Eff: Jan 24, 1991	256.000	C00202	A	Yes	WI	Area : KAYBOB NON-UNIT
Sub: B	WI		Exp: Jan 23, 1996	256.000	HWN ENERGY			51.87500000	TWP 63 RGE 26 W5M SEC 34

Report Date: May 02, 2024  
Page Number: 27  
\*\*REPORTED IN HECTARES\*\*

**RAZOR ENERGY CORP.  
Mineral Property Report**

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

(cont'd)

M00380	Sub: B						
ACTIVE	0591010339	HWN ENERGY	56.000	RAZOR	CENOVUS	21.87500000	(SPECIAL RESTRICTION, REFER TO REMARK BELOW)
100.00000000	HWN ENERGY	HWN ENERGY				26.25000000	PNG IN WABAMUN
			Total Rental:	896.00			

----- Related Contracts -----

Contract	FO	Status/Type
C00199 A	FO	May 09, 2000 (I)
C00202 A	JOA	Aug 01, 1994
C00280 B	TRUST	Jan 16, 2019 (I)
PS0003 A	P&S	Apr 19, 2017

----- Well U.W.I. -----

Well U.W.I.	Status/Type
102/16-34-063-26-W5/00 ABWHIP/LUNK	
102/16-34-063-26-W5/02 ABD/LUNK	

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:				
S/S OIL: Min:				
Other Percent:				
Paid to:	LESSOR (M)			
AB ENERGY		100.00000000		
			WI (C)	
	HWN ENERGY			51.87500000
	RAZOR			21.87500000
	CENOVUS			26.25000000

**RAZOR ENERGY CORP.**  
**Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

M00387	PNG	CR	64.000	C00196	G	WI	Area : KAYBOB NON-UNIT TWP 64 RGE 26 W5M NE3																																								
<b>Sub:</b> A	WI		64.000	RAZOR		25.000000000																																									
ACTIVE	0595040397	HWN ENERGY	16.000	HWN ENERGY		75.000000000	PNG BELOW BASE PADDY-CADOTTE TO BASE BEAVERHILL_LAKE																																								
100.00000000	HWN ENERGY		Total Rental: 0.00																																												
<table border="0"> <tr> <td><b>Status</b></td> <td><b>Hectares</b></td> <td><b>Net</b></td> <td><b>Hectares</b></td> <td><b>Net</b></td> <td colspan="3"><b>----- Related Contracts -----</b></td> </tr> <tr> <td>NON PRODUCING</td> <td>0.000</td> <td>0.000</td> <td>64.000</td> <td>16.000</td> <td>C00196 G</td> <td>POOL</td> <td>Jan 24, 1991</td> </tr> <tr> <td>UNDEVELOPED</td> <td>0.000</td> <td>0.000</td> <td>64.000</td> <td>16.000</td> <td>PS0003 A</td> <td>P&amp;S</td> <td>Apr 19, 2017</td> </tr> <tr> <td><b>Prov:</b></td> <td>0.000</td> <td>0.000</td> <td>0.000</td> <td>0.000</td> <td colspan="3"><b>----- Well U.W.I. Status/Type -----</b></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td colspan="3">102/02-03-064-26-W5/03 SUSP/GAS</td> </tr> </table>								<b>Status</b>	<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>	<b>----- Related Contracts -----</b>			NON PRODUCING	0.000	0.000	64.000	16.000	C00196 G	POOL	Jan 24, 1991	UNDEVELOPED	0.000	0.000	64.000	16.000	PS0003 A	P&S	Apr 19, 2017	<b>Prov:</b>	0.000	0.000	0.000	0.000	<b>----- Well U.W.I. Status/Type -----</b>								102/02-03-064-26-W5/03 SUSP/GAS		
<b>Status</b>	<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>	<b>----- Related Contracts -----</b>																																										
NON PRODUCING	0.000	0.000	64.000	16.000	C00196 G	POOL	Jan 24, 1991																																								
UNDEVELOPED	0.000	0.000	64.000	16.000	PS0003 A	P&S	Apr 19, 2017																																								
<b>Prov:</b>	0.000	0.000	0.000	0.000	<b>----- Well U.W.I. Status/Type -----</b>																																										
					102/02-03-064-26-W5/03 SUSP/GAS																																										

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
<b>Roy Percent:</b>				
<b>Deduction:</b> STANDARD				
<b>Gas: Royalty:</b>				<b>Prod/Sales:</b>
<b>S/S OIL: Min:</b>	<b>Max:</b>	<b>Div:</b>	<b>Min:</b>	<b>Prod/Sales:</b>
<b>Other Percent:</b>				<b>Prod/Sales:</b>
<b>Paid to:</b> LESSOR (M)		<b>Paid by:</b> WI (C)		
AB ENERGY	100.00000000	RAZOR		25.00000000
		HWN ENERGY		75.00000000

M00387	PNG	CR	192.000	C00196	B	WI	Area : SIMONETTE BHL A POOL TWP 64 RGE 26 W5M SE3, NW3
<b>Sub:</b> B	WI		192.000	RAZOR		25.000000000	
ACTIVE	0595040397	HWN ENERGY	48.000	HWN ENERGY		75.000000000	

**RAZOR ENERGY CORP.  
Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

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)	*	

(cont'd)

M00387  
Sub: B HWN ENERGY  
100.00000000 HWN ENERGY

Total Rental: 672.00

PNG IN BEAVERHILL\_LAKE  
(GROUP BETWEEN THE DEPTHS  
3763.0 METRES AND 3858.0 METRES  
- UNITIZED)  
(SIMONETTE BEAVERHILL LAKE "A"  
POOL)

Status	Hectares	Net	Hectares	Net
PRODUCING	192.000	48.000	0.000	0.000
DEVELOPED	192.000	48.000	0.000	0.000
Prov:	0.000	0.000	0.000	0.000

----- Related Contracts -----

C00196 B	POOL	Jan 24, 1991
PS0003 A	P&S	Apr 19, 2017
U00013 B	UNIT	Apr 01, 1995
U00013 C	UNIT	Apr 01, 1995
U00013	UNIT	Apr 01, 1995

----- Well U.W.I. Status/Type -----

100/11-03-064-26-W5/02	PRODUCING/OIL
102/02-03-064-26-W5/02	SUSP/WINJ

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Min Pay:

Div:

Min:

Paid to: LESSOR (M)

AB ENERGY

Max:

100.00000000

Paid by: WI

RAZOR

Div:

HWN ENERGY

Min:

(C)

25.00000000

75.00000000

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
U00013	Apr 01, 1995	SIMONETTE BEAVERHILL LAKE "A" POOL	HWN ENERGY
Sub: B	Tract Number: 0		Tract Part%:

Unit File No	Effective Date	Unit Name	Unit Operator
U00013	Apr 01, 1995	SIMONETTE BEAVERHILL LAKE "A" POOL	HWN ENERGY
Sub: C	Tract Number: 0		Tract Part%:

**RAZOR ENERGY CORP.  
Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

M00387 PNG CR Eff: Apr 04, 1995 192.000 C00196 B Yes WI  
Sub: C WI Exp: Apr 03, 2000 192.000 RAZOR 25.000000000  
ACTIVE 0595040397 Ext: 15 48.000 HWN ENERGY 75.000000000  
HWN ENERGY  
100.00000000 HWN ENERGY Count Acreage = No Total Rental: 0.00

<b>Status</b>	<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>
NON PRODUCING	0.000	0.000	192.000	48.000
DEVELOPED	192.000	48.000	0.000	0.000
<b>Prov:</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>

Area : KAYBOB NON-UNIT  
TWP 64 RGE 26 W5M S3, NW3  
PNG BELOW BASE PADDY-CADOTTE TO  
BASE BEAVERHILL\_LAKE  
EXCL PNG IN BEAVERHILL\_LAKE  
(GROUP BETWEEN THE DEPTHS  
3763.0 METRES AND 3858.0 METRES)

----- Related Contracts -----  
C00196 B POOL Jan 24, 1991  
PS0003 A P&S Apr 19, 2017

**Royalty / Encumbrances**

<b>Royalty Type</b>	<b>Product Type</b>	<b>Sliding Scale</b>	<b>Convertible</b>	<b>% of Prod/Sales</b>
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD

**Roy Percent:**  
**Deduction:** STANDARD  
**Gas: Royalty:**  
**S/S OIL: Min:** **Max:**  
**Other Percent:**

**Min Pay:** **Prod/Sales:**  
**Div:** **Prod/Sales:**  
**Min:** **Prod/Sales:**

<b>Paid to:</b> LESSOR (M)	<b>Paid by:</b> WI (C)
AB ENERGY	RAZOR
100.000000000	25.000000000
	HWN ENERGY
	75.000000000

M00387 PNG CR Eff: Apr 04, 1995 192.000 C00196 B Yes WI  
Sub: E WI Exp: Apr 03, 2000 192.000 RAZOR 25.000000000  
ACTIVE 0595040397 Ext: 15 48.000 HWN ENERGY 75.000000000  
HWN ENERGY  
Area : SIMONETTE BHL A POOL  
TWP 64 RGE 26 W5M SW3, W10

**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

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)

M00387  
 Sub: E HWN ENERGY  
 100.00000000 HWN ENERGY

Total Rental: 672.00

Status	Hectares	Net	Hectares	Net
PRODUCING	192.000	48.000	0.000	0.000
DEVELOPED	192.000	48.000	0.000	0.000
Prov:	0.000	0.000	0.000	0.000

PNG IN BEAVERHILL\_LAKE  
 (GROUP BETWEEN THE DEPTHS  
 3763.0 METRES AND 3858.0 METRES  
 - UNITIZED)  
 (SIMONETTE BEAVERHILL LAKE "A"  
 POOL)

----- Related Contracts -----

C00196 B	POOL	Jan 24, 1991
PS0003 A	P&S	Apr 19, 2017
U00013 B	UNIT	Apr 01, 1995
U00013 C	UNIT	Apr 01, 1995
U00013	UNIT	Apr 01, 1995

Royalty / Encumbrances		Product Type		Sliding Scale		Convertible		% of Prod/Sales	
Royalty Type	CROWN SLIDING SCALE	ALL	Y	N	100.00000000	% of	PROD		
Roy Percent:									
Deduction:	STANDARD								
Gas Royalty:		Min Pay:				Prod/Sales:			
S/S OIL: Min:		Div:				Prod/Sales:			
Other Percent:		Min:				Prod/Sales:			
Paid to:	LESSOR (M)	Paid by:	WI	(C)					
AB ENERGY		RAZOR			25.00000000				
		HWN ENERGY			75.00000000				

Related Units		Unit Operator	
Unit File No	U00013	Effective Date	Apr 01, 1995
Unit Name	SIMONETTE BEAVERHILL LAKE "A" POOL	Tract Part#:	HWN ENERGY
Sub: B		Tract Number: 0	
Unit File No	U00013	Effective Date	Apr 01, 1995
Unit Name	SIMONETTE BEAVERHILL LAKE "A" POOL	Tract Part#:	HWN ENERGY
Sub: C		Tract Number: 0	





**RAZOR ENERGY CORP.  
Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

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)

M00382	Sub: A	HWN ENERGY				
100.00000000	HWN ENERGY			Total Rental: 224.00		(EXCL. PNG IN BEAVERHILL LAKE GROUP BETWEEN 3763 METRES AND 3858 METRES)
	<b>Status</b>		<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>
	NON PRODUCING		0.000	0.000	64.000	16.000
	UNDEVELOPED		0.000	0.000	64.000	16.000
	<b>Prov:</b>		0.000	0.000	0.000	0.000
	<b>Count Acreage =</b>	No				
						<b>----- Related Contracts -----</b>
						C00196 B POOL Jan 24, 1991
						PS0003 A P&S Apr 19, 2017

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
GROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
<b>Roy Percent:</b>				
<b>Deduction:</b>	STANDARD			
<b>Gas Royalty:</b>				
<b>S/S OIL: Min:</b>				
<b>Other Percent:</b>				
<b>Paid to:</b>	LESSOR (M)			
AB ENERGY		100.00000000		
<b>Min Pay:</b>				
<b>Div:</b>				
<b>Min:</b>				
<b>Paid by:</b>	WI (C)			
RAZOR			25.00000000	
HWN ENERGY			75.00000000	

M00382	PNG	CR	Eff: Oct 18, 1994	64.000	C00196	B	Yes	WI
Sub: G	WI		Exp: Oct 17, 1999	64.000	RAZOR			25.00000000
ACTIVE	0594101101		Ext: 15	16.000	HWN ENERGY			75.00000000
	HWN ENERGY							
								Area : SIMONETTE BHL A POOL TWP 64 RGE 26 W5M NE4 PNG IN BEAVERHILL_LAKE (GROUP BETWEEN 3763 METRES AND

**RAZOR ENERGY CORP.  
Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

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)	*	*

(cont'd)

M00382

Sub: G

100.00000000 HWN ENERGY

Total Rental: 0.00

3858 METRES - PRODUCTION  
SHARING - UNITIZED)  
(SIMONETTE BEAVERHILL LAKE "A"  
POOL)

Status	Hectares	Net	Hectares	Net
PRODUCING	64.000	16.000	0.000	0.000
DEVELOPED	64.000	16.000	0.000	0.000
	0.000	0.000	0.000	0.000

----- Related Contracts -----  
C00196 B POOL Jan 24, 1991  
PS0003 A P&S Apr 19, 2017  
U00013 F UNIT Apr 01, 1995  
U00013 UNIT Apr 01, 1995

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: LESSOR (M) 100.000000000  
AB ENERGY  
Paid by: WI (C)  
RAZOR 25.000000000  
HWN ENERGY 75.000000000

**Related Units**

Unit File No	Effective Date	Unit Name	Unit Operator
U00013	Apr 01, 1995	SIMONETTE BEAVERHILL LAKE "A" POOL	HWN ENERGY
Sub: F	Tract Number: 0		Tract Part%:

**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

M00382	PNG	CR	448.000	C00196	A	WI	Area : KAYBOB NON-UNIT
<b>Sub:</b> B	WI		448.000	RAZOR		37.50000000	TWP 64 RGE 26 W5M NE8, SEC 17,
ACTIVE	0594101101	HWN ENERGY	168.000	HWN ENERGY		62.50000000	E19
100.00000000	HWN ENERGY		Total Rental: 0.00				PNG TO BASE BEAVERHILL_LAKE (EXCL. PNG IN BEAVERHILL LAKE GROUP BETWEEN 3763 METRES AND 3858 METRES)

----- Related Contracts -----  
 C00196 A POOL Jan 24, 1991  
 PS0003 A P&S Apr 19, 2017

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
<b>Roy Percent:</b>				
<b>Deduction:</b> STANDARD				
<b>Gas: Royalty:</b>		<b>Min Pay:</b>		<b>Prod/Sales:</b>
<b>S/S OIL: Min:</b>		<b>Div:</b>		<b>Prod/Sales:</b>
<b>Other Percent:</b>		<b>Min:</b>		<b>Prod/Sales:</b>
<b>Paid to:</b> LESSOR (M)		<b>Paid by:</b> WI	(C)	
AB ENERGY	100.00000000	RAZOR		37.50000000
		HWN ENERGY		62.50000000

M00382	PNG	CR	256.000	C00196	A	WI	Area : SIMONETTE BHL A POOL
<b>Sub:</b> K	WI		256.000	RAZOR		37.50000000	TWP 64 RGE 26 W5M NE8, NE17,
ACTIVE	0594101101	HWN ENERGY	96.000	HWN ENERGY		62.50000000	SW17, SE19

**RAZOR ENERGY CORP.  
Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

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)	*	*

(cont'd)

M00382  
Sub: K HWN ENERGY  
100.00000000 HWN ENERGY

Total Rental: 896.00

Status	Hectares	Net	Hectares	Net
PRODUCING	256.000	96.000	0.000	0.000
DEVELOPED	256.000	96.000	0.000	0.000
	0.000	0.000	0.000	0.000

PNG IN BEAVERHILL\_LAKE  
(GROUP BETWEEN 3763 METRES AND  
3858 METRES - PRODUCTION  
SHARING - UNITIZED)  
(SIMONETTE BEAVERHILL LAKE "A"  
POOL)

----- Related Contracts -----  
C00196 A POOL Jan 24, 1991  
PS0003 A P&S Apr 19, 2017  
U00013 G UNIT Apr 01, 1995  
U00013 UNIT Apr 01, 1995

**Royalty / Encumbrances**

Royalty Type: CROWN SLIDING SCALE  
Product Type: ALL  
Sliding Scale: Y  
Convertible: N  
% of Prod/Sales: 100.00000000 % of PROD

Roy Percent:  
Deduction: STANDARD  
Gas Royalty:  
S/S OIL: Min:  
Other Percent:

Min Pay:  
Div:  
Min:  
Prod/Sales:  
Prod/Sales:  
Prod/Sales:

Paid to: LESSOR (M)  
AB ENERGY  
100.000000000  
Paid by: WI (C)  
RAZOR  
HWN ENERGY  
37.500000000  
62.500000000

**Related Units**

Unit File No: U00013  
Effective Date: Apr 01, 1995  
Unit Name: SIMONETTE BEAVERHILL LAKE "A" POOL  
Unit Operator: HWN ENERGY  
Sub: G  
Tract Number: 0  
Tract Part%:

**RAZOR ENERGY CORP.  
Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

M00382	PNG	CR	256.000	C00196	F	WI	Area : KAYBOB NON-UNIT TWP 64 RGE 26 W5M SEC 9
<b>Sub:</b> C	WI		256.000	RAZOR		37.50000000	PNG BELOW BASE PADDY-CADOTTE TO
ACTIVE	0594101101	HWN ENERGY	96.000	HWN ENERGY		62.50000000	BASE BEAVERHILL_LAKE
100.00000000	HWN ENERGY		Total Rental: 0.00				EXCL PNG IN BEAVERHILL_LAKE (GROUP BETWEEN 3763 METRES AND 3858 METRES)

**Status**  
NON PRODUCINGProd: 0.000    **Net**    **Hectares**    **Net**  
UNDEVELOPED Dev: 0.000    **NProd:**    256.000    96.000  
**Prov:**    **Undev:**    256.000    96.000  
**Count Acreage =** No    **NProv:**    0.000    0.000

----- **Related Contracts** -----  
C00196 F    POOL    Jan 24, 1991  
PS0003 A    P&S    Apr 19, 2017

**Royalty / Encumbrances**

----- **Well U.W.I.**    **Status/Type** -----  
100/01-09-064-26-W5/00 ABWHIP/LUNK

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD

**Roy Percent:**    **Min Pay:**    **Prod/Sales:**  
**Deduction:**    STANDARD    **Div:**    **Prod/Sales:**  
**Gas: Royalty:**    **Max:**    **Min:**    **Prod/Sales:**  
**S/S OIL: Min:**    **Other Percent:**  
**Paid to:**    LESSOR (M)    **Paid by:**    WI (C)  
AB ENERGY    100.00000000    RAZOR    37.50000000  
HWN ENERGY          HWN ENERGY    62.50000000

M00382	PNG	CR	192.000	C00196	F	WI	Area : SIMONETTE BHL A POOL TWP 64 RGE 26 W5M N9, SE9
<b>Sub:</b> H	WI		192.000	RAZOR		37.50000000	PNG IN BEAVERHILL_LAKE
ACTIVE	0594101101	HWN ENERGY	72.000	HWN ENERGY		62.50000000	

**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

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)	*	

(cont'd)

M00382

Sub: H HWN ENERGY  
 100.00000000 HWN ENERGY

Total Rental: 672.00

Status	Hectares	Net	Hectares	Net
PRODUCING	192.000	72.000	0.000	0.000
DEVELOPED	192.000	72.000	0.000	0.000
	0.000	0.000	0.000	0.000

(GROUP BETWEEN 3763 METRES AND  
 3858 METRES - PRODUCTION  
 SHARING - UNITIZED)  
 (SIMONETTE BEAVERHILL LAKE "A"  
 POOL)

----- Related Contracts -----  
 C00196 F POOL Jan 24, 1991  
 PS0003 A P&S Apr 19, 2017  
 U00013 G UNIT Apr 01, 1995  
 U00013 UNIT Apr 01, 1995

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
GROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: LESSOR (M) 100.000000000  
 AB ENERGY  
 Paid by: WI (C)  
 RAZOR 37.500000000  
 HWN ENERGY 62.500000000

**Related Units**

Unit File No U00013  
 Sub: G  
 Effective Date Apr 01, 1995  
 Unit Name SIMONETTE BEAVERHILL LAKE "A" POOL  
 Unit Operator HWN ENERGY  
 Tract Number: 0  
 Tract Part%:

**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

M00382	PNG	CR	64.000	C00196	F	WI	Area : SIMONETTE BHL A POOL
Sub: M	WI		64.000	RAZOR		37.50000000	TWP 64 RGE 26 W5M SW9
ACTIVE	0594101101	HWN ENERGY	24.000	HWN ENERGY		62.50000000	PNG IN BEAVERHILL_LAKE
100.00000000	HWN ENERGY		Total Rental: 224.00				(BETWEEN 3763 METRES AND 3858 METRES - UNITIZED)
	HWN ENERGY						(SIMONETTE BEAVERHILL LAKE "A" POOL)

----- Related Contracts -----

C00196 F	POOL	Jan 24, 1991
PS0003 A	P&S	Apr 19, 2017
U00013 G	UNIT	Apr 01, 1995
U00013	UNIT	Apr 01, 1995

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD

Roy Percent:	
Deduction:	STANDARD
Gas: Royalty:	
S/S OIL: Min:	
Other Percent:	

Paid to:	LESSOR (M)	Paid by:	WI (C)
AB ENERGY	100.00000000	RAZOR	37.50000000
		HWN ENERGY	62.50000000

**Related Units**

Unit File No	Effective Date	Unit Name	Unit Operator
U00013	Apr 01, 1995	SIMONETTE BEAVERHILL LAKE "A" POOL	HWN ENERGY
Sub: G	Tract Number: 0		Tract Part%:



**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

M00387	PNG	CR	128.000	C00196	B	Yes	WI
<b>Sub:</b> D	WI		128.000	RAZOR			25.000000000
ACTIVE	0595040397	HWN ENERGY	32.000	HWN ENERGY			75.000000000
100.00000000	HWN ENERGY		Total Rental: 0.00				
			<b>Count Acreage =</b> No				
	<b>Status</b>		<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>
	NON PRODUCING		0.000	0.000	128.000	32.000	128.000
	UNDEVELOPED		0.000	0.000	128.000	32.000	128.000
			<b>Prov:</b>	<b>NProd:</b>	<b>Undev:</b>	<b>NProv:</b>	<b>0.000</b>

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
<b>Roy Percent:</b>				
<b>Deduction:</b> STANDARD				
<b>Gas: Royalty:</b>				<b>Prod/Sales:</b>
<b>S/S OIL: Min:</b>	<b>Max:</b>	<b>Min Pay:</b>	<b>Div:</b>	<b>Prod/Sales:</b>
<b>Other Percent:</b>			<b>Min:</b>	<b>Prod/Sales:</b>
<b>Paid to:</b> LESSOR (M)		<b>Paid by:</b> WI	(C)	
AB ENERGY	100.000000000	RAZOR		25.000000000
		HWN ENERGY		75.000000000

M00382	PNG	CR	192.000	C00196	A	Yes	WI
<b>Sub:</b> D	WI		192.000	RAZOR			37.500000000
ACTIVE	0594101101	HWN ENERGY	72.000	HWN ENERGY			62.500000000
			Total Rental: 0.00				
			<b>Count Acreage =</b> No				
	<b>Status</b>		<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>
	NON PRODUCING		0.000	0.000	128.000	32.000	128.000
	UNDEVELOPED		0.000	0.000	128.000	32.000	128.000
			<b>Prov:</b>	<b>NProd:</b>	<b>Undev:</b>	<b>NProv:</b>	<b>0.000</b>

Area : KAYBOB NON-UNIT  
 TWP 64 RGE 26 W5M W10

PNG BELOW BASE PADDY-CADOTTE TO  
 BASE BEAVERHILL\_LAKE  
 EXCL PNG IN BEAVERHILL\_LAKE  
 (GROUP BETWEEN THE DEPTHS  
 3763.0 METRES AND 3858.0 METRES)

----- Related Contracts -----  
 C00196 B POOL Jan 24, 1991  
 PS0003 A P&S Apr 19, 2017

Area : KAYBOB NON-UNIT  
 TWP 64 RGE 26 W5M S16, NW16  
 PNG TO BASE BEAVERHILL\_LAKE

**RAZOR ENERGY CORP.  
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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)

M00382	D	HWN ENERGY																								
Sub: D		HWN ENERGY																								
100.00000000		HWN ENERGY	Count Acreage =	No	Total Rental:	0.00																				
<table border="1"> <thead> <tr> <th>Status</th> <th>Hectares</th> <th>Net</th> <th>Hectares</th> <th>Net</th> </tr> </thead> <tbody> <tr> <td>NON PRODUCING</td> <td>0.000</td> <td>0.000</td> <td>192.000</td> <td>72.000</td> </tr> <tr> <td>UNDEVELOPED</td> <td>0.000</td> <td>0.000</td> <td>192.000</td> <td>72.000</td> </tr> <tr> <td>Prov:</td> <td>0.000</td> <td>0.000</td> <td>0.000</td> <td>0.000</td> </tr> </tbody> </table>							Status	Hectares	Net	Hectares	Net	NON PRODUCING	0.000	0.000	192.000	72.000	UNDEVELOPED	0.000	0.000	192.000	72.000	Prov:	0.000	0.000	0.000	0.000
Status	Hectares	Net	Hectares	Net																						
NON PRODUCING	0.000	0.000	192.000	72.000																						
UNDEVELOPED	0.000	0.000	192.000	72.000																						
Prov:	0.000	0.000	0.000	0.000																						
						(EXCL PNG IN BEAVERHILL LAKE GROUP BETWEEN 3763 METRES AND 3858 METRES)																				
						----- Related Contracts ----- C00196 A POOL Jan 24, 1991 PS0003 A P&S Apr 19, 2017																				

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
GROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (C)	
AB ENERGY	100.00000000	RAZOR		37.50000000
		HWN ENERGY		62.50000000

M00382	PNG	CR	Eff:	Oct 18, 1994	64.000	C00196	A	Yes	WI
Sub: I	WI		Exp:	Oct 17, 1999	64.000	RAZOR			37.50000000
ACTIVE	0594101101		Ext:	15	24.000	HWN ENERGY			62.50000000
	HWN ENERGY								
Area : SIMONETTE BHL A POOL TWP 64 RGE 26 W5M NW16 PNG IN BEAVERHILL_LAKE (GROUP BETWEEN 3763 METRES AND									

# RAZOR ENERGY CORP. Mineral Property Report

Report Date: May 02, 2024  
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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)	*	*

(cont'd)

M00382  
 Sub: I  
 100.00000000 HWN ENERGY

Total Rental: 224.00

Status	Hectares	Net	Hectares	Net
PRODUCING	64.000	24.000	0.000	0.000
DEVELOPED	64.000	24.000	0.000	0.000
	0.000	0.000	0.000	0.000

3858 METRES - PRODUCTION SHARING)  
 (SIMONETTE BEAVERHILL LAKE "A" POOL)

----- Related Contracts -----  
 C00196 A POOL Jan 24, 1991  
 PS0003 A P&S Apr 19, 2017  
 U00013 UNIT Apr 01, 1995  
 U00013 G UNIT Apr 01, 1995

### Royalty / Encumbrances

Royalty Type: CROWN SLIDING SCALE  
 Product Type: ALL  
 Sliding Scale: Y  
 Convertible: N  
 % of Prod/Sales: 100.00000000 % of PROD

Roy Percent: DEDUCTION: STANDARD  
 Gas Royalty: S/S OIL: Min: Other Percent:  
 Min Pay: Div: Min: Prod/Sales: Prod/Sales: Prod/Sales:

Paid to: LESSOR (M)  
 AB ENERGY  
 100.000000000  
 Paid by: WI (C)  
 RAZOR  
 HWN ENERGY  
 37.500000000  
 62.500000000

### Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
U00013	Apr 01, 1995	SIMONETTE BEAVERHILL LAKE "A" POOL	HWN ENERGY
Zone:		PNG IN BEAVERHILL LAKE GROUP	
Unit File No	Effective Date	Unit Name	Unit Operator
U00013	Apr 01, 1995	SIMONETTE BEAVERHILL LAKE "A" POOL	HWN ENERGY
Sub: G	Tract Number: 0	Tract Part%:	

### RAZOR ENERGY CORP. Mineral Property Report

\*\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*
M00382	PNG	CR	128.000	128.000	C00196	A	WI
Sub: N	WI		128.000	128.000	RAZOR		37.50000000
ACTIVE	0594101101	HWN ENERGY	48.000	48.000	HWN ENERGY		62.50000000
100.00000000	HWN ENERGY		Total Rental: 448.00				
							Area : SIMONETTE BHL A POOL TWP 64 RGE 26 W5M S 16 PNG IN BEAVERHILL_LAKE (GROUP BETWEEN 3763 METRES AND 3858 METRES - PRODUCTION SHARING - UNITIZED) (SIMONETTE BEAVERHILL LAKE "A" POOL)
<b>Related Contracts</b>							
C00196 A	POOL						Jan 24, 1991
PS0003 A	P&S						Apr 19, 2017
U00013 G	UNIT						Apr 01, 1995
U00013	UNIT						Apr 01, 1995
<b>Well U.W.I. Status/Type</b>							
100/03-16-064-26-W5/00 SUSP/OIL							

Royalty / Encumbrances			
Royalty Type	Product Type	Sliding Scale	Convertible % of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N 100.00000000 % of PROD
Roy Percent:			
Deduction:	STANDARD		
Gas: Royalty:		Min Pay:	Prod/Sales:
S/S OIL: Min:		Div:	Prod/Sales:
Other Percent:		Min:	Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)	
AB ENERGY	100.00000000	RAZOR	37.50000000
		HWN ENERGY	62.50000000

Related Units		
Unit File No	Effective Date	Unit Operator
U00013	Apr 01, 1995	SIMONETTE BEAVERHILL LAKE "A" POOL HWN ENERGY
Sub: G	Tract Number: 0	Tract Part%:

**RAZOR ENERGY CORP.  
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\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*
M00404	PNG	CR	64.000	C00223	A	No	WI Area : KAYBOB NON-UNIT TWP 64 RGE 26 W5M NE16
<b>Sub:</b> A	WI		64.000	HWN ENERGY			64.49450000
ACTIVE	0501040212	HWN ENERGY	22.724	RAZOR			35.50550000
100.00000000	HWN ENERGY		Total Rental: 224.00				PNG TO BASE BEAVERHILL_LAKE
							----- Related Contracts -----
							C00223 A JOA Jul 01, 2009
							PS0003 A P&S Apr 19, 2017

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
<b>Roy Percent:</b>				
<b>Deduction:</b> STANDARD				
<b>Gas: Royalty:</b>				<b>Prod/Sales:</b>
<b>S/S OIL: Min:</b>				<b>Prod/Sales:</b>
<b>Other Percent:</b>				<b>Prod/Sales:</b>
<b>Paid to:</b> LESSOR (M)				
AB ENERGY		100.00000000		(C)
				HWN ENERGY
				RAZOR
				64.49450000
				35.50550000

M00382	PNG	CR	192.000	C00196	A	Yes	WI Area : SIMONETTE BHL A POOL
<b>Sub:</b> F	WI		192.000	RAZOR			TWP 64 RGE 26 W5M NW17, SE17,
ACTIVE	0594101101	HWN ENERGY	72.000	HWN ENERGY			NE19

**RAZOR ENERGY CORP.  
Mineral Property Report**

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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)	*	*

(cont'd)

M00382  
Sub: F HWN ENERGY  
100.00000000 HWN ENERGY

Total Rental: 672.00

Status	Hectares	Net	Hectares	Net
PRODUCING	192.000	72.000	0.000	0.000
DEVELOPED	192.000	72.000	0.000	0.000
	0.000	0.000	0.000	0.000

PNG IN BEAVERHILL\_LAKE  
(GROUP BETWEEN 3763 METRES AND  
3858 METRES - PRODUCTION  
SHARING - UNITIZED)  
(SIMONETTE BEAVERHILL LAKE "A"  
POOL)

----- Related Contracts -----

C00196 A POOL Jan 24, 1991  
PS0003 A P&S Apr 19, 2017  
U00013 G UNIT Apr 01, 1995  
U00013 UNIT Apr 01, 1995

----- Well U.W.I. Status/Type -----

100/07-17-064-26-W5/00 FLW/OIL  
100/10-19-064-26-W5/00 PRODUCING/OIL  
100/13-17-064-26-W5/00 FLW/OIL  
100/16-19-064-26-W5/00 PUMPING/OIL

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales  
CROWN SLIDING SCALE ALL Y N 100.00000000 % of PROD

Roy Percent: STANDARD  
Deduction:  
Gas: Royalty:  
S/S OIL: Min: Max:  
Other Percent:

Min Pay: Prod/Sales:  
Div: Prod/Sales:  
Min: Prod/Sales:

Paid to: LESSOR (M) Paid by: WI (C)  
AB ENERGY 100.00000000 RAZOR 37.50000000  
HWN ENERGY HWN ENERGY 62.50000000

Related Units

Unit File No Effective Date Unit Name Unit Operator  
U00013 Apr 01, 1995 SIMONETTE BEAVERHILL LAKE "A" POOL HWN ENERGY  
Sub: G Tract Number: 0 Tract Part%:

**RAZOR ENERGY CORP.  
Mineral Property Report**

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

M00379	PNG	CR	64.000	C00196	A	WI	Area : KAYBOB NON-UNIT	
<b>Sub:</b> A	WI	<b>Eff:</b> Nov 16, 1993	64.000	RAZOR	Yes	37.50000000	TWP 64 RGE 26 W5M NW18	
ACTIVE	0593110756	<b>Exp:</b> Nov 15, 1998	24.000	HWN ENERGY		62.50000000	PNG TO BASE BEAVERHILL_LAKE	
	HWN ENERGY	<b>Ext:</b> 15	Total Rental: 224.00					
	HWN ENERGY							

----- Related Contracts -----

C00196 A	POOL	Jan 24, 1991
PS0003 A	P&S	Apr 19, 2017

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
<b>Roy Percent:</b>				
<b>Deduction:</b> STANDARD				
<b>Gas: Royalty:</b>				<b>Prod/Sales:</b>
<b>S/S OIL: Min:</b>				<b>Prod/Sales:</b>
<b>Other Percent:</b>				<b>Prod/Sales:</b>
<b>Paid to:</b> LESSOR (M)				
AB ENERGY				
		100.000000000		
				(C)
				37.500000000
				62.500000000

M00379	PNG	CR	64.000	C00196	A	WI	Area : SIMONETTE BHL A POOL	
<b>Sub:</b> C	WI	<b>Eff:</b> Nov 16, 1993	64.000	RAZOR	Yes	37.50000000	TWP 64 RGE 26 W5M NE18	
ACTIVE	0593110756	<b>Exp:</b> Nov 15, 1998	24.000	HWN ENERGY		62.50000000		
	HWN ENERGY	<b>Ext:</b> 15						

**RAZOR ENERGY CORP.  
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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

(cont'd)

M00379  
Sub: C HWN ENERGY  
100.00000000 HWN ENERGY

Total Rental: 0.00

Status	Hectares	Net	Hectares	Net
PRODUCING	64.000	24.000	0.000	0.000
DEVELOPED	64.000	24.000	0.000	0.000
Prov:	0.000	0.000	0.000	0.000

PNG IN BEAVERHILL\_LAKE  
(GROUP BETWEEN 3763 METRES AND  
3858 METRES - PRODUCTION  
SHARING - UNITIZED)  
(SIMONETTE BEAVERHILL LAKE "A"  
POOL)

----- Related Contracts -----  
C00196 A POOL Jan 24, 1991  
PS0003 A P&S Apr 19, 2017  
U00013 D UNIT Apr 01, 1995  
U00013 UNIT Apr 01, 1995

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD

Roy Percent: STANDARD  
Deduction: STANDARD  
Gas Royalty: Min Pay:  
S/S OIL: Min: Max: Div: Prod/Sales:  
Other Percent: Min: Min: Prod/Sales:

Paid to: LESSOR (M) Paid by: WI (C)  
AB ENERGY 100.000000000 RAZOR 37.500000000  
HWN ENERGY HWN ENERGY 62.500000000

**Related Units**

Unit File No	Effective Date	Unit Name	Unit Operator
U00013	Apr 01, 1995	SIMONETTE BEAVERHILL LAKE "A" POOL	HWN ENERGY

Sub: D Tract Number: 0 Tract Part%:



**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

M00379	PNG	CR	64.000	C00196	A	WI	Area : KAYBOB NON-UNIT TWP 64 RGE 26 W5M NE18
<b>Sub:</b> E	WI		64.000	RAZOR		37.50000000	
ACTIVE	0593110756	HWN ENERGY	24.000	HWN ENERGY		62.50000000	PNG TO BASE BEAVERHILL_LAKE (EXCL PNG IN BEAVERHILL LAKE GROUP BETWEEN 3763 METRES AND 3858 METRES )
100.00000000	HWN ENERGY		Total Rental: 224.00				

----- Related Contracts -----  
 C00196 A POOL Jan 24, 1991  
 PS0003 A P&S Apr 19, 2017

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
<b>Roy Percent:</b>				
<b>Deduction:</b> STANDARD				
<b>Gas: Royalty:</b>				<b>Prod/Sales:</b>
<b>S/S OIL: Min:</b>	<b>Max:</b>	<b>Div:</b>		<b>Prod/Sales:</b>
<b>Other Percent:</b>		<b>Min:</b>		<b>Prod/Sales:</b>
<b>Paid to:</b> LESSOR (M)		<b>Paid by:</b> WI	(C)	
AB ENERGY	100.00000000	RAZOR		37.50000000
		HWN ENERGY		62.50000000

M00382	PNG	CR	128.000	C00196	A	WI	Area : SIMONETTE BHL B POOL TWP 64 RGE 26 W5M W19
<b>Sub:</b> E	WI		128.000	RAZOR		37.50000000	
ACTIVE	0594101101	HWN ENERGY	48.000	HWN ENERGY		62.50000000	PNG IN BEAVERHILL_LAKE

**RAZOR ENERGY CORP.  
Mineral Property Report**

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

(cont'd)

M00382  
**Sub:** E HWN ENERGY  
 100.00000000 HWN ENERGY

Total Rental: 448.00

Status	Hectares	Net	Hectares	Net
PRODUCING	128.000	48.000	0.000	0.000
DEVELOPED	128.000	48.000	0.000	0.000
	0.000	0.000	0.000	0.000

(BETWEEN 3842 METRES AND 3993 METRES - PRODUCTION SHARING) (SIMONETTE BEAVERHILL LAKE "B" POOL)

----- Related Contracts -----  
 C00196 A POOL Jan 24, 1991  
 PS0003 A P&S Apr 19, 2017  
 U00014 A UNIT Sep 01, 1996  
 U00014 UNIT Sep 01, 1996

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
GROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD

Roy Percent: STANDARD  
 Gas: Royalty: Max:  
 S/S OIL: Min: Min:  
 Other Percent: Min:

Min Pay: Prod/Sales:  
 Div: Prod/Sales:  
 Min: Prod/Sales:

Paid to: LESSOR (M) Paid by: WI (C)  
 AB ENERGY 100.00000000 RAZOR 37.50000000  
 HWN ENERGY HWN ENERGY 62.50000000

----- Well U.W.I. Status/Type -----  
 100/05-19-064-26-W5/00 PRODUCING/OIL  
 100/12-19-064-26-W5/00 PRODUCING/OIL

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
U00014	Sep 01, 1996	SIMONETTE BEAVERHILL LAKE "B" POOL	HWN ENERGY

Sub: A Tract Number: 0 Tract Part%:

**RAZOR ENERGY CORP.  
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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held																																																		
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*																																																		
M00382	PNG	CR	64.000	C00196	A	WI	Area : KAYBOB NON-UNIT TWP 64 RGE 26 W5M NW19 PNG TO BASE BEAVERHILL_LAKE (EXCL PNG IN BEAVERHILL LAKE GROUP BETWEEN 3842 METRES AND 3993 METRES)																																																		
<b>Sub:</b> J	WI		64.000	RAZOR		37.500000000																																																			
ACTIVE	0594101101	HWN ENERGY	24.000	HWN ENERGY		62.500000000																																																			
100.000000000	HWN ENERGY		Total Rental: 0.00																																																						
<table border="0"> <tr> <td><b>Status</b></td> <td><b>Hectares</b></td> <td><b>Net</b></td> <td><b>Hectares</b></td> <td><b>Net</b></td> </tr> <tr> <td>NON PRODUCING Prod:</td> <td>0.000</td> <td>0.000</td> <td>64.000</td> <td>24.000</td> </tr> <tr> <td>UNDEVELOPED Dev:</td> <td>0.000</td> <td>0.000</td> <td>64.000</td> <td>24.000</td> </tr> <tr> <td>Prov:</td> <td>0.000</td> <td>0.000</td> <td>0.000</td> <td>0.000</td> </tr> </table>								<b>Status</b>	<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>	NON PRODUCING Prod:	0.000	0.000	64.000	24.000	UNDEVELOPED Dev:	0.000	0.000	64.000	24.000	Prov:	0.000	0.000	0.000	0.000																														
<b>Status</b>	<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>																																																					
NON PRODUCING Prod:	0.000	0.000	64.000	24.000																																																					
UNDEVELOPED Dev:	0.000	0.000	64.000	24.000																																																					
Prov:	0.000	0.000	0.000	0.000																																																					
<p style="text-align: center;"><b>Royalty / Encumbrances</b></p> <table border="0"> <tr> <td><b>Royalty Type</b></td> <td><b>Product Type</b></td> <td><b>Sliding Scale</b></td> <td><b>Convertible</b></td> <td><b>% of Prod/Sales</b></td> </tr> <tr> <td>CROWN SLIDING SCALE</td> <td>ALL</td> <td>Y</td> <td>N</td> <td>100.000000000 % of PROD</td> </tr> <tr> <td><b>Roy Percent:</b></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td><b>Deduction:</b> STANDARD</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td><b>Gas: Royalty:</b></td> <td></td> <td><b>Min Pay:</b></td> <td></td> <td><b>Prod/Sales:</b></td> </tr> <tr> <td><b>S/S OIL: Min:</b></td> <td></td> <td><b>Div:</b></td> <td></td> <td><b>Prod/Sales:</b></td> </tr> <tr> <td><b>Other Percent:</b></td> <td></td> <td><b>Min:</b></td> <td></td> <td><b>Prod/Sales:</b></td> </tr> <tr> <td><b>Paid to:</b> LESSOR (M)</td> <td></td> <td><b>Paid by:</b> WI</td> <td>(C)</td> <td></td> </tr> <tr> <td>AB ENERGY</td> <td>100.000000000</td> <td>RAZOR</td> <td></td> <td>37.500000000</td> </tr> <tr> <td></td> <td></td> <td>HWN ENERGY</td> <td></td> <td>62.500000000</td> </tr> </table>								<b>Royalty Type</b>	<b>Product Type</b>	<b>Sliding Scale</b>	<b>Convertible</b>	<b>% of Prod/Sales</b>	CROWN SLIDING SCALE	ALL	Y	N	100.000000000 % of PROD	<b>Roy Percent:</b>					<b>Deduction:</b> STANDARD					<b>Gas: Royalty:</b>		<b>Min Pay:</b>		<b>Prod/Sales:</b>	<b>S/S OIL: Min:</b>		<b>Div:</b>		<b>Prod/Sales:</b>	<b>Other Percent:</b>		<b>Min:</b>		<b>Prod/Sales:</b>	<b>Paid to:</b> LESSOR (M)		<b>Paid by:</b> WI	(C)		AB ENERGY	100.000000000	RAZOR		37.500000000			HWN ENERGY		62.500000000
<b>Royalty Type</b>	<b>Product Type</b>	<b>Sliding Scale</b>	<b>Convertible</b>	<b>% of Prod/Sales</b>																																																					
CROWN SLIDING SCALE	ALL	Y	N	100.000000000 % of PROD																																																					
<b>Roy Percent:</b>																																																									
<b>Deduction:</b> STANDARD																																																									
<b>Gas: Royalty:</b>		<b>Min Pay:</b>		<b>Prod/Sales:</b>																																																					
<b>S/S OIL: Min:</b>		<b>Div:</b>		<b>Prod/Sales:</b>																																																					
<b>Other Percent:</b>		<b>Min:</b>		<b>Prod/Sales:</b>																																																					
<b>Paid to:</b> LESSOR (M)		<b>Paid by:</b> WI	(C)																																																						
AB ENERGY	100.000000000	RAZOR		37.500000000																																																					
		HWN ENERGY		62.500000000																																																					
M00382	PNG	CR	64.000	C00196	A	WI	Area : KAYBOB NON-UNIT TWP 64 RGE 26 W5M SW19 PNG TO BASE BEAVERHILL_LAKE																																																		
<b>Sub:</b> L	WI		64.000	RAZOR		37.500000000																																																			
ACTIVE	0594101101	HWN ENERGY	24.000	HWN ENERGY		62.500000000																																																			

## RAZOR ENERGY CORP. Mineral Property Report

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
M00382	L	HWN ENERGY					(EXCL PNG IN BEAVERHILL LAKE GROUP BETWEEN 3842 METRES AND 3993 METRES)
100.00000000	HWN ENERGY		Count Acreage =	No	Total Rental:	0.00	
	<b>Status</b>		<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>	<b>Related Contracts</b>
	NON PRODUCING	Prod:	0.000	0.000	64.000	24.000	C00196 A POOL Jan 24, 1991
	UNDEVELOPED	Dev:	0.000	0.000	64.000	24.000	PS0003 A P&S Apr 19, 2017
		Prov:	0.000	0.000	0.000	0.000	

(cont'd)

### Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas Royalty:				
S/S OIL: Min:				
Other Percent:				
Paid to:	LESSOR (M)			
AB ENERGY		100.00000000		
Min Pay:				
Div:				
Min:				
Paid by:	WI (C)			
RAZOR			37.50000000	
HWN ENERGY			62.50000000	

M00401	PNG	CR	Eff:	Oct 29, 1996	64.000	C00196	A	Yes	WI
Sub: A	WI		Exp:	Oct 28, 2001	64.000	RAZOR			37.50000000
ACTIVE	0596100872		Ext:	15	24.000	HWN ENERGY			62.50000000
	HWN ENERGY								

Area : KAYBOB NON-UNIT  
 TWP 64 RGE 26 W5M SE20  
 PNG TO BASE BEAVERHILL\_LAKE  
 (EXCL PNG IN BEAVERHILL LAKE)

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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)

M00401	Sub: A					
100.00000000	HWN ENERGY	Count Acreage = No	Total Rental: 0.00			GROUP BETWEEN THE DEPTHS 3763.0 METRES AND 3858.0 METRES)
<b>Status</b>	<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>
NON PRODUCINGProd:	0.000	0.000	0.000	0.000	64.000	24.000
UNDEVELOPED Dev:	0.000	0.000	0.000	0.000	64.000	24.000
Prov:	0.000	0.000	0.000	0.000	0.000	0.000

----- Related Contracts -----  
C00196 A POOL Jan 24, 1991  
PS0003 A P&S Apr 19, 2017

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
<b>Roy Percent:</b>				
<b>Deduction:</b>	STANDARD			
<b>Gas: Royalty:</b>				
<b>S/S OIL: Min:</b>				
<b>Other Percent:</b>				
<b>Paid to:</b>	LESSOR (M)			
AB ENERGY	100.00000000			
<b>Min Pay:</b>				
<b>Div:</b>				
<b>Min:</b>				
<b>Paid by:</b>	WI (C)			
RAZOR	37.50000000			
HWN ENERGY	62.50000000			

M00401	PNG	CR	Eff: Oct 29, 1996	320.000	C00196	A	Yes	WI
Sub: B	WI		Exp: Oct 28, 2001	320.000	RAZOR			37.50000000
ACTIVE	0596100872		Ext: 15	120.000	HWN ENERGY			62.50000000
	HWN ENERGY							

Area : KAYBOB NON-UNIT  
TWP 64 RGE 26 W5M N20, SW20,  
SW21, SW29  
(SPECIAL RESTRICTIONS, REFER



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**RAZOR ENERGY CORP.**  
**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)	*	*

(cont'd)

M00401  
Sub: C

100.00000000 HWN ENERGY

Total Rental: 224.00

3763.0 METRES AND 3858.0 METRES  
- UNITIZED)

(SIMONETTE BEAVERHILL LAKE "A"  
POOL)

Status	Hectares	Net	Hectares	Net
PRODUCING	64.000	24.000	0.000	0.000
DEVELOPED	64.000	24.000	0.000	0.000
	0.000	0.000	0.000	0.000

----- Related Contracts -----  
 C00196 A POOL Jan 24, 1991  
 PS0003 A P&S Apr 19, 2017  
 U00013 E UNIT Apr 01, 1995  
 U00013 UNIT Apr 01, 1995

Royalty Type  
 CROWN SLIDING SCALE ALL N 100.00000000 % of PROD

Roy Percent:  
 Deduction: STANDARD  
 Gas: Royalty:  
 S/S OIL: Min: Max:  
 Other Percent:

Paid to: LESSOR (M) 100.00000000  
 AB ENERGY  
 Min Pay: Div: Min: Prod/Sales:  
 Max: Min: Prod/Sales:  
 Paid by: WI (C) 37.50000000  
 RAZOR HWN ENERGY 62.50000000

**Related Units**

Unit File No Effective Date Unit Name Unit Operator  
 U00013 Apr 01, 1995 SIMONETTE BEAVERHILL LAKE "A" POOL HWN ENERGY  
 Sub: E Tract Number: 0 Tract Part%:

**RAZOR ENERGY CORP.  
Mineral Property Report**

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*
M00401	PNG	CR	320.000	C00196	A	WI	Area : SIMONETTE BHL A POOL TWP 64 RGE 26 W5M N20, SW20, SW21, SW29
Sub: D	WI		320.000	RAZOR		37.50000000	
ACTIVE	0596100872	HWN ENERGY	120.000	HWN ENERGY		62.50000000	
100.00000000	HWN ENERGY						PNG IN BEAVERHILL_LAKE (GROUP BETWEEN THE DEPTHS 3763.0 METRES AND 3858.0 METRES - UNITIZED) (SIMONETTE BEAVERHILL LAKE "A" POOL)
			Total Rental:	0.00			
	<b>Status</b>		<b>Hectares</b>	<b>Net</b>		<b>Hectares</b>	<b>Net</b>
	PRODUCING		320.000	120.000		0.000	0.000
	DEVELOPED		320.000	120.000		0.000	0.000
			<b>Prod:</b>	<b>NProd:</b>			
			<b>Dev:</b>	<b>Undev:</b>			
			<b>Prov:</b>	<b>NProv:</b>			
<b>Royalty / Encumbrances</b>							
<b>Royalty Type</b>	<b>Product Type</b>	<b>Sliding Scale</b>	<b>Convertible</b>	<b>% of Prod/Sales</b>			
CROWN SLIDING SCALE	ALL	Y	N	100.00000000	% of	PROD	
<b>Roy Percent:</b>							
<b>Deduction:</b>	STANDARD						
<b>Gas: Royalty:</b>		<b>Min Pay:</b>			<b>Prod/Sales:</b>		
<b>S/S OIL: Min:</b>		<b>Div:</b>			<b>Prod/Sales:</b>		
<b>Other Percent:</b>		<b>Min:</b>			<b>Prod/Sales:</b>		
<b>Paid to:</b>	LESSOR (M)	<b>Paid by:</b>	WI	(C)			
AB ENERGY		RAZOR			37.50000000		
		HWN ENERGY			62.50000000		
<b>Related Units</b>							
<b>Unit File No</b>	<b>Effective Date</b>	<b>Unit Name</b>	<b>Unit Operator</b>				
U00013	Apr 01, 1995	SIMONETTE BEAVERHILL LAKE "A" POOL	HWN ENERGY				
<b>Sub: E</b>	<b>Tract Number: 0</b>		<b>Tract Part%:</b>				

**----- Related Contracts -----**

C00196 A	POOL	Jan 24, 1991
PS0003 A	P&S	Apr 19, 2017
U00013 E	UNIT	Apr 01, 1995
U00013	UNIT	Apr 01, 1995



**RAZOR ENERGY CORP.  
Mineral Property Report**

Report Date: May 02, 2024  
Page Number: 56  
\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held																												
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*																												
M00377	PNG	CR	128.000	C00196	C	WI	Area : KAYBOB NON-UNIT																												
Sub: A	WI		128.000	RAZOR		25.000000000	TWP 64 RGE 26 W5M S30																												
ACTIVE	0593100402	HWN ENERGY	32.000	HWN ENERGY		75.000000000	PNG TO BASE BEAVERHILL_LAKE (EXCL PNG IN BEAVERHILL LAKE GROUP BETWEEN THE DEPTHS 3763.0 METRES AND 3858.0 METRES)																												
100.00000000	HWN ENERGY		Total Rental: 0.00		Count Acreage = No																														
<table border="0" style="width:100%"> <tr> <td><b>Status</b></td> <td><b>Hectares</b></td> <td><b>Net</b></td> <td><b>Hectares</b></td> <td><b>Net</b></td> <td><b>Hectares</b></td> <td><b>Net</b></td> </tr> <tr> <td>NON PRODUCINGProd:</td> <td>0.000</td> <td>0.000</td> <td>NProd:</td> <td>128.000</td> <td>32.000</td> <td>32.000</td> </tr> <tr> <td>UNDEVELOPED Dev:</td> <td>0.000</td> <td>0.000</td> <td>Undev:</td> <td>128.000</td> <td>32.000</td> <td>32.000</td> </tr> <tr> <td>Prov:</td> <td>0.000</td> <td>0.000</td> <td>NProv:</td> <td>0.000</td> <td>0.000</td> <td>0.000</td> </tr> </table>								<b>Status</b>	<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>	NON PRODUCINGProd:	0.000	0.000	NProd:	128.000	32.000	32.000	UNDEVELOPED Dev:	0.000	0.000	Undev:	128.000	32.000	32.000	Prov:	0.000	0.000	NProv:	0.000	0.000	0.000
<b>Status</b>	<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>																													
NON PRODUCINGProd:	0.000	0.000	NProd:	128.000	32.000	32.000																													
UNDEVELOPED Dev:	0.000	0.000	Undev:	128.000	32.000	32.000																													
Prov:	0.000	0.000	NProv:	0.000	0.000	0.000																													
<table border="0" style="width:100%"> <tr> <td colspan="4"><b>----- Related Contracts -----</b></td> </tr> <tr> <td>C00196 C</td> <td>POOL</td> <td>Jan 24, 1991</td> <td></td> </tr> <tr> <td>PS0003 A</td> <td>P&amp;S</td> <td>Apr 19, 2017</td> <td></td> </tr> </table>								<b>----- Related Contracts -----</b>				C00196 C	POOL	Jan 24, 1991		PS0003 A	P&S	Apr 19, 2017																	
<b>----- Related Contracts -----</b>																																			
C00196 C	POOL	Jan 24, 1991																																	
PS0003 A	P&S	Apr 19, 2017																																	
<b>Royalty / Encumbrances</b>																																			
<b>Royalty Type</b>	<b>Product Type</b>	<b>Sliding Scale</b>	<b>Convertible</b>	<b>% of Prod/Sales</b>																															
CROWN SLIDING SCALE	ALL	Y	N	100.000000000	% of	PROD																													
<b>Roy Percent:</b>																																			
<b>Deduction:</b>	STANDARD																																		
<b>Gas: Royalty:</b>	<b>Max:</b>	<b>Min Pay:</b>	<b>Div:</b>	<b>Prod/Sales:</b>																															
<b>S/S OIL: Min:</b>		<b>Min:</b>	<b>Paid by:</b>	WI	(C)	25.000000000																													
<b>Other Percent:</b>			AB ENERGY	100.000000000		75.000000000																													
			RAZOR																																
			HWN ENERGY																																
<table border="0" style="width:100%"> <tr> <td><b>M00377</b></td> <td>PNG</td> <td>CR</td> <td>64.000</td> <td>C00196</td> <td>C</td> <td>WI</td> <td>Area : SIMONETTE BHL A POOL</td> </tr> <tr> <td>Sub: B</td> <td>WI</td> <td></td> <td>64.000</td> <td>RAZOR</td> <td></td> <td>25.000000000</td> <td>TWP 64 RGE 26 W5M SW30</td> </tr> <tr> <td>ACTIVE</td> <td>0593100402</td> <td>HWN ENERGY</td> <td>16.000</td> <td>HWN ENERGY</td> <td></td> <td>75.000000000</td> <td>PNG IN BEAVERHILL_LAKE</td> </tr> </table>								<b>M00377</b>	PNG	CR	64.000	C00196	C	WI	Area : SIMONETTE BHL A POOL	Sub: B	WI		64.000	RAZOR		25.000000000	TWP 64 RGE 26 W5M SW30	ACTIVE	0593100402	HWN ENERGY	16.000	HWN ENERGY		75.000000000	PNG IN BEAVERHILL_LAKE				
<b>M00377</b>	PNG	CR	64.000	C00196	C	WI	Area : SIMONETTE BHL A POOL																												
Sub: B	WI		64.000	RAZOR		25.000000000	TWP 64 RGE 26 W5M SW30																												
ACTIVE	0593100402	HWN ENERGY	16.000	HWN ENERGY		75.000000000	PNG IN BEAVERHILL_LAKE																												

**RAZOR ENERGY CORP.  
Mineral Property Report**

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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)	*	*

(cont'd)

M00377  
**Sub:** B HWN ENERGY  
 100.00000000 HWN ENERGY

Total Rental: 224.00

Status	Hectares	Net	Hectares	Net
PRODUCING	64.000	16.000	0.000	0.000
DEVELOPED	64.000	16.000	0.000	0.000
	0.000	0.000	0.000	0.000

(GROUP BETWEEN THE DEPTHS  
 3763.0 METRES AND 3858.0 METRES  
 - UNITIZED)  
 (SIMONETTE BEAVERHILL LAKE "A"  
 POOL)

----- Related Contracts -----

C00196 C	POOL	Jan 24, 1991
PS0003 A	P&S	Apr 19, 2017
U00013 H	UNIT	Apr 01, 1995
U00013	UNIT	Apr 01, 1995

----- Well U.W.I. Status/Type -----  
 100/03-30-064-26-W5/00 INJ/WATER

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
GROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD

Roy Percent: STANDARD  
 Gas Royalty: Max: Min Pay: Prod/Sales:  
 S/S OIL: Min: Max: Div: Prod/Sales:  
 Other Percent: Min: Min: Prod/Sales:

Paid to: LESSOR (M) 100.000000000  
 AB ENERGY  
 Paid by: WI (C)  
 RAZOR 25.000000000  
 HWN ENERGY 75.000000000

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
U00013	Apr 01, 1995	SIMONETTE BEAVERHILL LAKE "A" POOL	HWN ENERGY

Sub: H Tract Number: 0 Tract Part%:

### RAZOR ENERGY CORP. Mineral Property Report

\*\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	
M00377	PNG	CR	64.000	C00196	C	WI	Area : SIMONETTE BHL A POOL TWP 64 RGE 26 W5M SE30 PNG IN BEAVERHILL_LAKE (GROUP BETWEEN THE DEPTHS 3763.0 METRES AND 3858.0 METRES - UNITIZED)
<b>Sub:</b> C	WI		64.000	RAZOR		25.000000000	(SIMONETTE BEAVERHILL LAKE "A" POOL)
ACTIVE	0593100402	HWN ENERGY	16.000	HWN ENERGY		75.000000000	----- Related Contracts ----- C00196 C POOL Jan 24, 1991 PS0003 A P&S Apr 19, 2017 U00013 H UNIT Apr 01, 1995 U00013 UNIT Apr 01, 1995
100.00000000	HWN ENERGY		Total Rental: 224.00				

Royalty / Encumbrances		
Royalty Type	Product Type	Sliding Scale
CROWN SLIDING SCALE	ALL	Y
Roy Percent:		N 100.000000000 % of PROD
Deduction:	STANDARD	
Gas: Royalty:		
S/S OIL: Min:		
Other Percent:		
Paid to:	LESSOR (M)	
AB ENERGY	100.000000000	

Related Units		
Unit File No	Effective Date	Unit Name
U00013	Apr 01, 1995	SIMONETTE BEAVERHILL LAKE "A" POOL HWN ENERGY
Sub: H	Tract Number: 0	Tract Part%:

**RAZOR ENERGY CORP.  
Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

M00379	PNG	CR	704.000	C00196	D	WI	Area : KAYBOB NON-UNIT TWP 64 RGE 27 W5M NW13, N14, SECS 23, 24
<b>Sub:</b> D	WI		704.000	RAZOR		25.000000000	
ACTIVE	0593110756	HWN ENERGY	176.000	HWN ENERGY		75.000000000	
100.00000000	HWN ENERGY		Total Rental: 0.00				PNG BELOW BASE PEACE_RIVER_GROUP TO BASE BEAVERHILL_LAKE EXCL PNG IN BEAVERHILL_LAKE (GROUP BETWEEN 3842 METRES AND 3993 METRES)

----- Related Contracts -----

C00196 D	POOL	Jan 24, 1991
PS0003 A	P&S	Apr 19, 2017

----- Well U.W.I.	Status/Type
100/03-23-064-27-W5/02 ABWHIP/UNK	
100/05-23-064-27-W5/00 ABWHIP/UNK	
100/15-23-064-27-W5/00 ABWHIP/UNK	

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
<b>Roy Percent:</b>				
<b>Deduction:</b> STANDARD				
<b>Gas: Royalty:</b>				
<b>S/S OIL: Min:</b>				
<b>Other Percent:</b>				
<b>Paid to:</b> LESSOR (M)				
AB ENERGY	100.000000000			
<b>Min Pay:</b>				
<b>Div:</b>				
<b>Min:</b>				
<b>Paid by:</b> WI (C)				
RAZOR	25.000000000			
HWN ENERGY	75.000000000			

M00379	PNG	CR	64.000	C00196	D	WI	Area : KAYBOB NON-UNIT TWP 64 RGE 27 W5M NE13 PNG BELOW BASE
<b>Sub:</b> F	WI		64.000	RAZOR		25.000000000	
ACTIVE	0593110756	HWN ENERGY	16.000	HWN ENERGY		75.000000000	

**RAZOR ENERGY CORP.  
Mineral Property Report**

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code
File Status	Int Type / Lse No/Name	Operator / Payor	Net	Doi Partner(s)	*	*
M00379	F	HWN ENERGY				
100.00000000	HWN ENERGY					

(cont'd)

Total Rental: 224.00						
<b>Status</b>			<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>
NON PRODUCING	Prod:		0.000	0.000	64.000	16.000
UNDEVELOPED	Dev:		0.000	0.000	64.000	16.000
	Prov:		0.000	0.000	0.000	0.000

PEACE\_RIVER\_GROUP TO BASE  
BEAVERHILL\_LAKE

----- Related Contracts -----  
C00196 D POOL Jan 24, 1991  
PS0003 A P&S Apr 19, 2017

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
<b>Roy Percent:</b>				
<b>Deduction:</b>	STANDARD			
<b>Gas Royalty:</b>		<b>Min Pay:</b>		<b>Prod/Sales:</b>
<b>S/S OIL: Min:</b>		<b>Div:</b>		<b>Prod/Sales:</b>
<b>Other Percent:</b>		<b>Min:</b>		<b>Prod/Sales:</b>
<b>Paid to:</b> LESSOR (M)		<b>Paid by:</b> WI	(C)	
AB ENERGY	100.00000000	RAZOR		25.00000000
		HWN ENERGY		75.00000000

M00379	PNG	CR	Nov 16, 1993	256.000	C00196	D	Yes	WI
<b>Sub:</b> G	WI		Nov 15, 1998	256.000	RAZOR			25.00000000
ACTIVE	0593110756		Ext: 15	64.000	HWN ENERGY			75.00000000
	HWN ENERGY							

Area : SIMONETTE BHL B POOL  
TWP 64 RGE 27 W5M NW13, W23,  
SW24

**RAZOR ENERGY CORP.  
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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

(cont'd)

M00379  
Sub: G  
100.00000000 HWN ENERGY

Total Rental: 896.00  
PNG IN BEAVERHILL\_LAKE  
(GROUP BETWEEN 3842 METRES AND  
3993 METRES)  
(SIMONETTE BEAVERHILL LAKE "B"  
POOL)

Status	Hectares	Net	Hectares	Net
PRODUCING	256.000	64.000	0.000	0.000
DEVELOPED	256.000	64.000	0.000	0.000
	0.000	0.000	0.000	0.000

----- Related Contracts -----  
C00196 D POOL Jan 24, 1991  
PS0003 A P&S Apr 19, 2017  
U00014 B UNIT Sep 01, 1996  
U00014 UNIT Sep 01, 1996

**Royalty / Encumbrances**

Royalty Type: CROWN SLIDING SCALE  
Product Type: ALL  
Sliding Scale: Y  
Convertible: N  
% of Prod/Sales: 100.00000000 % of PROD

Roy Percent: STANDARD  
Deduction: STANDARD  
Gas Royalty: Max: Min Pay: Prod/Sales:  
S/S OIL: Min: Max: Div: Prod/Sales:  
Other Percent: Min: Prod/Sales:

Paid to: LESSOR (M) 100.000000000  
AB ENERGY  
Paid by: WI (C)  
RAZOR 25.000000000  
HWN ENERGY 75.000000000

**Related Units**

Unit File No: U00014  
Effective Date: Sep 01, 1996  
Unit Name: SIMONETTE BEAVERHILL LAKE "B" POOL  
Unit Operator: HWN ENERGY  
Sub: B  
Tract Number: 0  
Tract Part%:

**RAZOR ENERGY CORP.  
Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

M00379	PNG	CR	448.000	C00196	D	WI	Area : SIMONETTE BHL B POOL TWP 64 RGE 27 W5M N14, E23, E24, NW24
Sub: B	WI		448.000	RAZOR		25.000000000	
ACTIVE	0593110756	HWN ENERGY	112.000	HWN ENERGY		75.000000000	
100.00000000	HWN ENERGY		Total Rental: 1568.00				PNG IN BEAVERHILL_LAKE (GROUP BETWEEN 3842 METRES AND 3993 METRES - PRODUCTION SHARING) (SIMONETTE BEAVERHILL LAKE "B" POOL)

Status		Hectares	Net	Hectares	Net
PRODUCING	Prod:	448.000	112.000	0.000	0.000
DEVELOPED	Dev:	448.000	112.000	0.000	0.000
	Prov:	0.000	0.000	0.000	0.000

Royalty Type		Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.000000000	% of PROD
Roy Percent:	STANDARD				
Deduction:	STANDARD				
Gas: Royalty:	Min Pay:				
S/S OIL: Min:	Div:				
Other Percent:	Min:				
Paid to: LESSOR (M)	Paid by: WI (C)				
AB ENERGY	RAZOR				
	HWN ENERGY				
	25.000000000				
	75.000000000				

Related Contracts		Well U.W.I.	Status/Type
C00196 D	POOL	100/01-23-064-27-W5/00	INJ/WATER
PS0003 A	P&S	100/07-24-064-27-W5/00	SUSP/WINJ
U00014 B	UNIT	100/10-24-064-27-W5/02	INJ/WATER
U00014	UNIT	100/11-14-064-27-W5/00	SUSP/OIL
		100/12-24-064-27-W5/00	PUMPING/OIL
		100/14-14-064-27-W5/03	PUMPING/OIL
		100/15-23-064-27-W5/02	FLW/OIL
		100/16-14-064-27-W5/00	SUSP/WINJ
		100/07-23-064-27-W5/00	SUSP/OIL

Unit File No	Effective Date	Unit Name	Unit Operator
U00014	Sep 01, 1996	SIMONETTE BEAVERHILL LAKE "B" POOL	HWN ENERGY
Sub: B	Tract Number: 0		Tract Part%:





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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

(cont'd)

M00390	Sub: A						
ACTIVE	1216	Ext: 15	26.880	BOGLE RESOURCES	CNRL	56.83330000	NG IN WABAMUN (EXCL THE 100/04-31-063-01W6M WELL)
100.00000000	CNRL			HWN ENERGY		10.50000000	
	CNRL			SIGNALTA RESOUR		22.16670000	
				Total Rental:	896.00		
	<b>Status</b>	<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>
	NON PRODUCING	0.000	0.000	NProd:	256.000	26.880	
	UNDEVELOPED	0.000	0.000	Undev:	256.000	26.880	
	Prov:	0.000	0.000	NProv:	0.000	0.000	

----- Related Contracts -----

C00197 A	FO	Oct 20, 1966
C00200 A	FO	Dec 10, 1968
PS0003 A	P&S	Apr 19, 2017

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00197 A	GROSS OVERRIDING ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent:	2.00000000			
	Deduction:	UNKNOWN			
	Gas: Royalty:				
	S/S OIL: Min:				
	Other Percent:				
	Paid to:	ROY2 (C)			
	CNRL				
		100.00000000			
	Paid by:	ROY1 (C)			
	CNRL				
		10.50000000			
		BOGLE RESOURCES			
		CNRL			
		56.83330000			
		SIGNALTA RESOUR			
		22.16670000			

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**RAZOR ENERGY CORP.  
 Mineral Property Report**

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	
M00390	A			HWN ENERGY		10.50000000	
<p>(cont'd)</p> <p><b>ROYALTY DEDUCTIONS -</b>                      NO, NOT ADDRESSED.</p> <p><b>GEN -</b>                      TAKE OVER WELL: YES, CLAUSE 5.</p> <p><b>TAKE IN KIND -</b>                      NO, NOT ADDRESSED.</p> <p><b>GEN -</b>                      ROFR: NO, NOT ADDRESSED.                      TAKE LAND: YES, CLAUSE 7, APPLIES TO SURRENDER.                      ROYALTY WELL: YES, CLAUSE 3.</p>							
<p><b>Royalty Type</b>                      CROWN SLIDING SCALE ALL Y N 100.00000000 % of PROD</p> <p><b>Roy Percent:</b>                      Deduction: STANDARD</p> <p><b>Gas: Royalty:</b>                      S/S OIL: Min: Max: Min Pay: Div: Min: Prod/Sales:                      Other Percent: Prod/Sales: Prod/Sales: Prod/Sales:</p> <p><b>Paid to:</b> LESSOR (M) 100.00000000                      AB ENERGY</p> <p><b>Paid by:</b> WI (C)                      RAZOR 10.50000000                      BOGLE RESOURCES                      CNRL 56.83330000                      HWN ENERGY 10.50000000                      SIGNALTA RESOUR 22.16670000</p>							

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*
M00381	PNG	CR	256.000	C00206	C	WI	Area : KARR
<b>Sub:</b> B	WI		256.000	RAZOR		25.000000000	TWP 65 RGE 1 W6M SEC 8
ACTIVE	5494080101	HWN ENERGY	64.000	HWN ENERGY		75.000000000	PNG IN BULLHEAD_GROUP
100.00000000	HWN ENERGY		Total Rental: 0.00				----- Related Contracts -----
							C00206 C POOL May 19, 1994
							PS0003 A P&S Apr 19, 2017
<b>Royalty / Encumbrances</b>							
<b>Royalty Type</b>	<b>Product Type</b>	<b>Sliding Scale</b>	<b>Convertible</b>	<b>% of Prod/Sales</b>			
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD			
<b>Roy Percent:</b>							
<b>Deduction:</b> STANDARD							
<b>Gas: Royalty:</b>	<b>Min Pay:</b>	<b>Prod/Sales:</b>					
<b>S/S OIL: Min:</b>	<b>Div:</b>	<b>Prod/Sales:</b>					
<b>Other Percent:</b>	<b>Min:</b>	<b>Prod/Sales:</b>					
<b>Paid to:</b> LESSOR (M)	<b>Paid by:</b> WI (C)						
AB ENERGY	RAZOR	25.000000000					
	HWN ENERGY	75.000000000					

M00381	PNG	CR	256.000	C00206	B	WI	Area : KARR
<b>Sub:</b> A	WI		256.000	RAZOR		25.000000000	TWP 65 RGE 1 W6M SEC 18
ACTIVE	5494080101	HWN ENERGY	64.000	HWN ENERGY		75.000000000	PNG BELOW BASE GETTING TO BASE

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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)

M00381	Sub: A	HWN ENERGY				
100.00000000	HWN ENERGY		Count	Acreeage =	No	Total Rental: 896.00
	<b>Status</b>		<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>
	NON PRODUCING	Prod:	0.000	0.000	256.000	64.000
	UNDEVELOPED	Dev:	0.000	0.000	256.000	64.000
		Prov:	0.000	0.000	0.000	0.000

BLUESKY-BULLHEAD

----- Related Contracts -----  
C00206 B POOL May 19, 1994  
PS0003 A P&S Apr 19, 2017

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
<b>Roy Percent:</b>				
<b>Deduction:</b>	STANDARD			
<b>Gas Royalty:</b>		<b>Min Pay:</b>		<b>Prod/Sales:</b>
<b>S/S OIL: Min:</b>		<b>Div:</b>		<b>Prod/Sales:</b>
<b>Other Percent:</b>		<b>Min:</b>		<b>Prod/Sales:</b>
<b>Paid to:</b> LESSOR (M)		<b>Paid by:</b> WI	(C)	
AB ENERGY	100.00000000	RAZOR		25.00000000
		HWN ENERGY		75.00000000

M00386	LIC	CR	Eff:	Jun 08, 1995	192.000	C00206	A	Yes	WI
Sub: A	WI		Exp:	Jun 07, 1999	192.000	RAZOR			25.00000000
ACTIVE	5495060031		Ext:	15	48.000	HWN ENERGY			75.00000000
	HWN ENERGY								

Area : KARR  
TWP 65 RGE 1 W6M W19, SW30  
PNG BELOW BASE BELLOY TO BASE  
BEAVERHILL\_LAKE

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**RAZOR ENERGY CORP.  
 Mineral Property Report**

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	

(cont'd)

M00386  
 Sub: A  
 100.00000000 HWN ENERGY

Total Rental: 672.00

Status	Hectares	Net	Hectares	Net	Related Contracts
NON PRODUCING	0.000	0.000	192.000	48.000	C00206 A POOL May 19, 1994
DEVELOPED	64.000	16.000	128.000	32.000	PS0003 A P&S Apr 19, 2017
Prov:	0.000	0.000	0.000	0.000	----- Well U.W.I. Status/Type ----- 100/13-19-065-01-W6/03 SUSP/OIL

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI	(C)	
AB ENERGY	100.00000000	RAZOR		25.00000000
		HWN ENERGY		75.00000000

M00386	LIC	CR	Eff: Jun 08, 1995	128.000	C00206	E	Yes	WI	Area : KARR
Sub: B	WI		Exp: Jun 07, 1999	128.000	RAZOR			25.00000000	TWP 65 RGE 1 W6M W19, SW30
ACTIVE	5495060031		Ext: 15	32.000	HWN ENERGY			75.00000000	PNG BELOW BASE BLUESKY-BULLHEAD TO BASE BELLOY
		HWN ENERGY							

**RAZOR ENERGY CORP.  
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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)

M00386

Sub: B

100.00000000 HWN ENERGY

Count Acreage = No

Total Rental: 0.00

----- Related Contracts -----

C00206 E	POOL	May 19, 1994
PS0003 A	P&S	Apr 19, 2017

Status	Hectares	Net	Hectares	Net
NON PRODUCINGProd:	0.000	0.000	128.000	32.000
UNDEVELOPED Dev:	0.000	0.000	128.000	32.000
Prov:	0.000	0.000	0.000	0.000

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI	(C)	
AB ENERGY	100.000000000	RAZOR		25.000000000
		HWN ENERGY		75.000000000

M00403	PNG	CR	Eff: Oct 28, 1997	64.000	C00206	A	Yes	WI	Area : KARR
Sub: A	WI		Exp: Oct 27, 2002	64.000	RAZOR			25.000000000	TWP 65 RGE 2 W6M SE14
ACTIVE	0597100887		Ext: 15	16.000	HWN ENERGY			75.000000000	PNG BELOW BASE BELLOY TO BASE
	HWN ENERGY								BEAVERHILL_LAKE

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

(cont'd)

M00403

Sub: A

100.00000000 HWN ENERGY

Total Rental: 224.00

----- Related Contracts -----  
C00206 A POOL May 19, 1994  
PS0003 A P&S Apr 19, 2017  
----- Well U.W.I. Status/Type -----  
100/07-14-065-02-W6/02 SUSP/OIL

Status	Hectares	Net	Hectares	Net
NON PRODUCING	0.000	0.000	64.000	16.000
DEVELOPED	64.000	16.000	0.000	0.000
Prov:	0.000	0.000	0.000	0.000

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI	(C)	
AB ENERGY	100.00000000	RAZOR		25.00000000
		HWN ENERGY		75.00000000

M00403	PNG	CR	Eff: Oct 28, 1997	192.000	C00206	A	Yes	WI	Area : KARR
Sub: B	WI		Exp: Oct 27, 2002	192.000	RAZOR			25.00000000	TWP 65 RGE 2 W6M SW14, N14
ACTIVE	0597100887		Ext: 15	48.000	HWN ENERGY			75.00000000	PNG BELOW BASE BELLOY TO BASE
	HWN ENERGY								BEAVERHILL_LAKE

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	

(cont'd)

M00403  
Sub: B  
100.00000000 HWN ENERGY

Total Rental: 672.00

Status	Hectares	Net	Hectares	Net	Related Contracts
NON PRODUCING	0.000	0.000	192.000	48.000	C00206 A POOL May 19, 1994
UNDEVELOPED	0.000	0.000	192.000	48.000	PS0003 A P&S Apr 19, 2017
Prov:	0.000	0.000	0.000	0.000	----- Well U.W.I. Status/Type ----- 100/06-14-065-02-W6/00 ABWHIP/OIL

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI	(C)	
AB ENERGY	100.000000000	RAZOR		25.000000000
		HWN ENERGY		75.000000000

M00403	PNG	CR	Eff: Oct 28, 1997	256.000	C00206	E	Yes	WI	Area : KARR
Sub: C	WI		Exp: Oct 27, 2002	256.000	RAZOR			25.000000000	TWP 65 RGE 2 W6M SEC 14
ACTIVE	0597100887		Ext: 15	64.000	HWN ENERGY			75.000000000	PNG BELOW BASE BLUESKY-BULLHEAD TO BASE BELLOY
		HWN ENERGY							



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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)

M00403						
<b>Sub:</b> C						
100.00000000	HWN ENERGY	Count Acreage = No	Total Rental:	0.00		
<b>Status</b>		<b>Hectares</b>	<b>Net</b>	<b>Hectares</b>	<b>Net</b>	<b>Related Contracts</b>
NON PRODUCING		0.000	0.000	256.000	64.000	C00206 E POOL May 19, 1994
UNDEVELOPED		0.000	0.000	256.000	64.000	PS0003 A P&S Apr 19, 2017
<b>Dev:</b>						
<b>Prov:</b>		0.000	0.000	0.000	0.000	

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
<b>Roy Percent:</b>				
<b>Deduction:</b> STANDARD				
<b>Gas Royalty:</b>				
<b>S/S OIL: Min:</b>	<b>Max:</b>	<b>Min Pay:</b>	<b>Div:</b>	<b>Prod/Sales:</b>
<b>Other Percent:</b>				<b>Prod/Sales:</b>
<b>Paid to:</b> LESSOR (M)		<b>Paid by:</b> WI	(C)	
AB ENERGY	100.000000000	RAZOR		25.000000000
		HWN ENERGY		75.000000000

M00384	LIC	CR	<b>Eff:</b> Mar 16, 1995	640.000	C00206	A	Yes	WI	Area : KARR
<b>Sub:</b> A	WI		<b>Exp:</b> Mar 15, 1999	640.000	RAZOR			25.000000000	TWP 65 RGE 2 W6M N24, SE24,
ACTIVE	5495030173		<b>Ext:</b> 15	160.000	HWN ENERGY			75.000000000	S25, NE25, N26, W36
	HWN ENERGY								PNG BELOW BASE BELLOY TO BASE

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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)

M00384

Sub: A

100.00000000 HWN ENERGY

Total Rental: 2240.00

BEAVERHILL\_LAKE

Status	Hectares	Net	Hectares	Net	Related Contracts
NON PRODUCING	0.000	0.000	640.000	160.000	C00206 A POOL May 19, 1994
UNDEVELOPED	0.000	0.000	640.000	160.000	PS0003 A P&S Apr 19, 2017
Prov:	0.000	0.000	0.000	0.000	

----- Well U.W.I. Status/Type -----  
100/16-24-065-02-W6/00 ABWHIP/OIL  
100/15-24-065-02-W6/02 ABWHIP/UNK

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI	(C)	
AB ENERGY	100.000000000	RAZOR		25.000000000
		HWN ENERGY		75.000000000

M00384	LIC	CR	Eff: Mar 16, 1995	640.000	C00206	E	Yes	WI	Area : KARR
Sub: C	WI		Exp: Mar 15, 1999	640.000	RAZOR			25.000000000	TWP 65 RGE 2 W6M N24, SE24, SEC
ACTIVE	5495030173		Ext: 15	160.000	HWN ENERGY			75.000000000	25, N26, W36
	HWN ENERGY								PNG BELOW BASE BLUESKY-BULLHEAD

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Net	Doi Partner(s)	*	*	
M00384	Sub: C	100.00000000	HWN ENERGY	Count Acreage =	No	Total Rental: 0.00	TO BASE BELLOY

(cont'd)

Status	Hectares	Net	Hectares	Net	Related Contracts
NON PRODUCING	0.000	0.000	640.000	160.000	C00206 E POOL May 19, 1994
UNDEVELOPED	0.000	0.000	640.000	160.000	PS0003 A P&S Apr 19, 2017
Prov:	0.000	0.000	0.000	0.000	

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI	(C)	
AB ENERGY	100.00000000	RAZOR		25.00000000
		HWN ENERGY		75.00000000

File Number	LIC	CR	Eff:	Mar 16, 1995	64.000	C00206	A	Yes	WI	Area : KARR
Sub: B	WI		Exp:	Mar 15, 1999	64.000	RAZOR			25.00000000	TWP 65 RGE 2 W6M NW25
ACTIVE	5495030173		Ext:	15	16.000	HWN ENERGY			75.00000000	PNG BELOW BASE BELLOY TO BASE BEAVERHILL_LAKE
	HWN ENERGY									

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

(cont'd)

M00384  
 Sub: B  
 100.00000000 HWN ENERGY

Total Rental: 224.00

Status	Hectares	Net	Hectares	Net	Related Contracts
PRODUCING	64.000	16.000	0.000	0.000	C00206 A POOL May 19, 1994
DEVELOPED	64.000	16.000	0.000	0.000	PS0003 A P&S Apr 19, 2017
	0.000	0.000	0.000	0.000	----- Well U.W.I. Status/Type ----- 100/13-25-065-02-W6/00 PRODUCING/OIL

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI	(C)	
AB ENERGY	100.00000000	RAZOR		25.00000000
		HWN ENERGY		75.00000000

File Number	Lse Type	CR	Eff:	Mar 03, 1994	64.000	C00206	D	Yes	BPP	RENT	Area : KARR
M00378	PNG	CR	Exp:	Mar 02, 1998	64.000	RAZOR				50.00000000	TWP 65 RGE 2 W6M SW35
Sub: A	PEN		Ext:	15	0.000	HWN ENERGY			100.00000000	50.00000000	(100/06-35-065-02W6 PENALTY
ACTIVE	5494030029					HWN ENERGY					WELL ONLY)
	PARAMOUNT RESOU										

**RAZOR ENERGY CORP.  
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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)

M00378

Sub: A

100.00000000 HWN ENERGY Count Acreage = No

Total Rental: 224.00

Status	Hectares	Net	Hectares	Net
NON PRODUCING	0.000	0.000	64.000	0.000
DEVELOPED	64.000	0.000	0.000	0.000
Prov:	0.000	0.000	0.000	0.000
		NProd:		
		Undev:		
		NProv:		

----- Related Contracts -----  
 C00206 D POOL May 19, 1994  
 PS0003 A P&S Apr 19, 2017

----- Well U.W.I. Status/Type -----  
 100/06-35-065-02-W6/00 SUSP/OIL

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: LESSOR (M) 100.000000000  
 AB ENERGY  
 Paid by: BPP (C)  
 RAZOR  
 HWN ENERGY 100.000000000  
 HWN ENERGY

M00378	PNG	CR	Eff: Mar 03, 1994	256.000	C00224	C	No	WI	Area : KARR
Sub: B	WI		Exp: Mar 02, 1998	256.000	RAZOR			50.00000000	TWP 65 RGE 2 W6M SEC 35

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 Mineral Property Report**

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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)

M00378	Sub: B					
ACTIVE	5494030029	Ext: 15	128.000	HWN ENERGY	50.000000000	PNG TO BASE BLUESKY-BULLHEAD
	HWN ENERGY					
100.00000000	HWN ENERGY	Count Acreage = No	Total Rental: 0.00			----- Related Contracts ----- C00224 C JOA Mar 28, 2011 PS0003 A P&S Apr 19, 2017

Status	Hectares	Net	Hectares	Net
NON PRODUCINGProd:	0.000	0.000	NProd:	256.000
UNDEVELOPED Dev:	0.000	0.000	Undev:	256.000
Prov:	0.000	0.000	NProv:	0.000

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI	(C)	
AB ENERGY	100.000000000	RAZOR		50.000000000
		HWN ENERGY		50.000000000

M00378	PNG	CR	Eff: Mar 03, 1994	192.000	C00206	A	Yes	WI	Area : KARR
Sub: C	WI		Exp: Mar 02, 1998	192.000	RAZOR			25.00000000	TWP 65 RGE 2 W6M N35, SE35

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	

(cont'd)

M00378	Sub: C						
ACTIVE	5494030029	Ext: 15	48.000	HWN ENERGY		75.000000000	PNG BELOW BASE BELLOY TO BASE BEAVERHILL_LAKE
100.000000000	HWN ENERGY						
	HWN ENERGY			Total Rental: 672.00			

----- Related Contracts -----

C00206 A	POOL	May 19, 1994
PS0003 A	P&S	Apr 19, 2017

Status	Hectares	Net	Hectares	Net
NON PRODUCINGProd:	0.000	0.000	192.000	48.000
UNDEVELOPED Dev:	0.000	0.000	192.000	48.000
Prov:	0.000	0.000	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.000000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI	(C)	
AB ENERGY	100.000000000	RAZOR		25.000000000
		HWN ENERGY		75.000000000

M00378	PNG	CR	Eff: Mar 03, 1994	64.000	C00206 A	Yes	WI	Area : KARR
Sub: D	WI		Exp: Mar 02, 1998	64.000	RAZOR		25.000000000	TWP 65 RGE 2 W6M SW35





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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	Doi Partner(s)	*	*

(cont'd)							
M00378	Sub: E						
ACTIVE	5494030029	HWN ENERGY	64,000	HWN ENERGY		75.00000000	PNG BELOW BASE BLUESKY-BULLHEAD TO BASE BELLOY
100.00000000	HWN ENERGY	HWN ENERGY		Total Rental: 0.00			
	Ext: 15	Count Acreage = No					

**----- Related Contracts -----**

C00206 E	POOL	May 19, 1994
PS0003 A	P&S	Apr 19, 2017

**Royalty / Encumbrances**

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI	(C)	
AB ENERGY	100.00000000	RAZOR		25.00000000
		HWN ENERGY		75.00000000

**RAZOR ENERGY CORP.  
 Mineral Property Report**

\*\*REPORTED IN HECTARES\*\*

File Number	Lse Type	Lessor Type	Exposure Gross	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name		Net	Doi Partner(s)	*	*	
Mineral Int	Operator / Payor						
<b>Report Total:</b>	<b>Total Gross:</b>	5,760.000	<b>Total Net:</b>	1,597.328			
	<b>Prod Gross:</b>	2,944.000	<b>Prod Net:</b>	913.279	<b>NProd Gross:</b>	2,816.000	<b>NProd Net:</b> 684.049
	<b>Dev Gross:</b>	3,392.000	<b>Dev Net:</b>	1,001.279	<b>Undev Gross :</b>	2,368.000	<b>Undev Net :</b> 596.049
	<b>Prov Gross:</b>	0.000	<b>Prov Net:</b>	0.000	<b>NProv Gross:</b>	0.000	<b>NProv Net:</b> 0.000

\*\* End of Report \*\*

**SCHEDULE B-2  
EXCLUDED WELLS**

*[Please see attached]*



SIMONETTE BHL B POOL (AB)	002080	100/11-14-064-27W5M/00	0178029	TRILGY SIMON 11-14-64-27	OIL	SUSPENDED	PARAMOUNT RESOU	21408	UNIT INTEREST	HWN ENERGY	73.66100000
SIMONETTE BHL B POOL (AB)	002080	100/11-14-064-27W5M/00	0178029	TRILGY SIMON 11-14-64-27	OIL	SUSPENDED	PARAMOUNT RESOU	21408	UNIT INTEREST	RAZOR	26.33900000
SIMONETTE BHL A POOL (AB)	002086	100/12-16-064-26W5M/00	0165024	TRILGY SIMON 12-16-64-26	OIL	PUMPING	PARAMOUNT RESOU	21400	UNIT INTEREST	HWN ENERGY	64.49450000
SIMONETTE BHL A POOL (AB)	002086	100/12-16-064-26W5M/00	0165024	TRILGY SIMON 12-16-64-26	OIL	PUMPING	PARAMOUNT RESOU	21400	UNIT INTEREST	RAZOR	35.50550000
SIMONETTE BHL B POOL (AB)	002087	100/12-19-064-26W5M/00	0252801	TRILGY SIMON 12-19-64-26	OIL	PRODUCING	PARAMOUNT RESOU	21408	UNIT INTEREST	HWN ENERGY	73.66100000
SIMONETTE BHL B POOL (AB)	002087	100/12-19-064-26W5M/00	0252801	TRILGY SIMON 12-19-64-26	OIL	PRODUCING	PARAMOUNT RESOU	21408	UNIT INTEREST	RAZOR	26.33900000
SIMONETTE BHL B POOL (AB)	002089	100/12-24-064-27W5M/00	0170255	TRILGY SIMON 12-24-64-27	OIL	PUMPING	PARAMOUNT RESOU	21408	UNIT INTEREST	HWN ENERGY	73.66100000
SIMONETTE BHL B POOL (AB)	002089	100/12-24-064-27W5M/00	0170255	TRILGY SIMON 12-24-64-27	OIL	PUMPING	PARAMOUNT RESOU	21408	UNIT INTEREST	RAZOR	26.33900000
SIMONETTE BHL A POOL (AB)	002091	100/13-09-064-26W5M/00	0163052	TRILGY SIMON 13-9-64-26	WATER	INJECTION	PARAMOUNT RESOU	21400	UNIT INTEREST	HWN ENERGY	64.49450000
SIMONETTE BHL A POOL (AB)	002091	100/13-09-064-26W5M/00	0163052	TRILGY SIMON 13-9-64-26	WATER	INJECTION	PARAMOUNT RESOU	21400	UNIT INTEREST	RAZOR	35.50550000
SIMONETTE BHL A POOL (AB)	002092	100/13-17-064-26W5M/00	0167205	TRILGY SIMON 13-17-64-26	OIL	FLOWING	PARAMOUNT RESOU	21400	UNIT INTEREST	HWN ENERGY	64.49450000
SIMONETTE BHL A POOL (AB)	002092	100/13-17-064-26W5M/00	0167205	TRILGY SIMON 13-17-64-26	OIL	FLOWING	PARAMOUNT RESOU	21400	UNIT INTEREST	RAZOR	35.50550000
KARR (AB)	002093	100/13-19-065-01W6M/03	0179252	TRILGY KARR 15-24-65-2	OIL	SUSPENDED	PARAMOUNT RESOU	21432	WORKING INTEREST	HWN ENERGY	75.00000000
KARR (AB)	002093	100/13-19-065-01W6M/03	0179252	TRILGY KARR 15-24-65-2	OIL	SUSPENDED	PARAMOUNT RESOU	21432	WORKING INTEREST	RAZOR	25.00000000
KARR (AB)	002094	100/13-25-065-02W6M/00	0177020	TRILGY KARR 13-25-65-2	OIL	PRODUCING	PARAMOUNT RESOU	21432	WORKING INTEREST	HWN ENERGY	75.00000000
KARR (AB)	002094	100/13-25-065-02W6M/00	0177020	TRILGY KARR 13-25-65-2	OIL	PRODUCING	PARAMOUNT RESOU	21432	WORKING INTEREST	RAZOR	25.00000000
SIMONETTE BHL B POOL (AB)	002096	100/14-14-064-27W5M/03	0173564	TRILGY SIMON 14-14-64-27	OIL	PUMPING	PARAMOUNT RESOU	21408	UNIT INTEREST	HWN ENERGY	73.66100000
SIMONETTE BHL B POOL (AB)	002096	100/14-14-064-27W5M/03	0173564	TRILGY SIMON 14-14-64-27	OIL	PUMPING	PARAMOUNT RESOU	21408	UNIT INTEREST	RAZOR	26.33900000
SIMONETTE BHL B POOL (AB)	002099	100/15-23-064-27W5M/02	0163796	TRILGY SIMON 15-23-64-27	OIL	FLOWING	PARAMOUNT RESOU	21408	UNIT INTEREST	HWN ENERGY	73.66100000
SIMONETTE BHL B POOL (AB)	002099	100/15-23-064-27W5M/02	0163796	TRILGY SIMON 15-23-64-27	OIL	FLOWING	PARAMOUNT RESOU	21408	UNIT INTEREST	RAZOR	26.33900000
SIMONETTE BHL A POOL (AB)	002102	100/16-09-064-26W5M/00	0171430	TRILGY RH SIMON 11-9-64-26	WATER	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21400	UNIT INTEREST	HWN ENERGY	64.49450000
SIMONETTE BHL A POOL (AB)	002102	100/16-09-064-26W5M/00	0171430	TRILGY RH SIMON 11-9-64-26	WATER	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21400	UNIT INTEREST	RAZOR	35.50550000
SIMONETTE BHL B POOL (AB)	002103	100/16-14-064-27W5M/00	0213093	TRILGY SIMON 16-14-64-27	WATER	SUSPENDED	PARAMOUNT RESOU	21408	UNIT INTEREST	HWN ENERGY	73.66100000
SIMONETTE BHL B POOL (AB)	002103	100/16-14-064-27W5M/00	0213093	TRILGY SIMON 16-14-64-27	WATER	SUSPENDED	PARAMOUNT RESOU	21408	UNIT INTEREST	RAZOR	26.33900000
SIMONETTE BHL A POOL (AB)	002104	100/16-19-064-26W5M/00	0177759	TRILGY SIMON 16-19-64-26	OIL	PUMPING	PARAMOUNT RESOU	21400	UNIT INTEREST	HWN ENERGY	64.49450000
SIMONETTE BHL A POOL (AB)	002104	100/16-19-064-26W5M/00	0177759	TRILGY SIMON 16-19-64-26	OIL	PUMPING	PARAMOUNT RESOU	21400	UNIT INTEREST	RAZOR	35.50550000
KARR (AB)	002105	100/16-24-065-02W6M/00	0179252	TRILGY KARR 15-24-65-2	OIL	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21432	WORKING INTEREST	HWN ENERGY	75.00000000
KARR (AB)	002105	100/16-24-065-02W6M/00	0179252	TRILGY KARR 15-24-65-2	OIL	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21432	WORKING INTEREST	RAZOR	25.00000000
SIMONETTE BHL A POOL (AB)	002106	102/02-03-064-26W5M/02	0179870	TRILGY SIMON 2-3-64-26	WATER	SUSPENDED	PARAMOUNT RESOU	21400	UNIT INTEREST	HWN ENERGY	64.49450000
SIMONETTE BHL A POOL (AB)	002106	102/02-03-064-26W5M/02	0179870	TRILGY SIMON 2-3-64-26	WATER	SUSPENDED	PARAMOUNT RESOU	21400	UNIT INTEREST	RAZOR	35.50550000
KAYBOB NON-UNIT (AB)	002107	102/02-03-064-26W5M/03	0179870	TRILGY SIMON 2-3-64-26	GAS	SUSPENDED	PARAMOUNT RESOU	21439	WORKING INTEREST	HWN ENERGY	75.00000000
KAYBOB NON-UNIT (AB)	002107	102/02-03-064-26W5M/03	0179870	TRILGY SIMON 2-3-64-26	GAS	SUSPENDED	PARAMOUNT RESOU	21439	WORKING INTEREST	RAZOR	25.00000000
KAYBOB NON-UNIT (AB)	002108	100/01-09-064-26W5M/00	0252707	TRILGY SIMON 1-9-64-26	UNKNOWN	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21443	WORKING INTEREST	HWN ENERGY	62.50000000
KAYBOB NON-UNIT (AB)	002108	100/01-09-064-26W5M/00	0252707	TRILGY SIMON 1-9-64-26	UNKNOWN	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21443	WORKING INTEREST	RAZOR	37.50000000
KAYBOB NON-UNIT (AB)	002109	100/03-23-064-27W5M/02	0173564	TRILGY SIMON 14-14-64-27	UNKNOWN	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21441	WORKING INTEREST	HWN ENERGY	75.00000000
KAYBOB NON-UNIT (AB)	002109	100/03-23-064-27W5M/02	0173564	TRILGY SIMON 14-14-64-27	UNKNOWN	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21441	WORKING INTEREST	RAZOR	25.00000000
KAYBOB NON-UNIT (AB)	002111	100/05-23-064-27W5M/00	0173564	TRILGY SIMON 14-14-64-27	UNKNOWN	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21441	WORKING INTEREST	HWN ENERGY	75.00000000
KAYBOB NON-UNIT (AB)	002111	100/05-23-064-27W5M/00	0173564	TRILGY SIMON 14-14-64-27	UNKNOWN	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21441	WORKING INTEREST	RAZOR	25.00000000
KAYBOB NON-UNIT (AB)	002112	100/11-03-064-26W5M/00	0169060	TRILGY SIMON 11-3-64-26	UNKNOWN	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21439	WORKING INTEREST	HWN ENERGY	75.00000000
KAYBOB NON-UNIT (AB)	002112	100/11-03-064-26W5M/00	0169060	TRILGY SIMON 11-3-64-26	UNKNOWN	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21439	WORKING INTEREST	RAZOR	25.00000000
KAYBOB NON-UNIT (AB)	002113	100/15-23-064-27W5M/00	0163796	TRILGY SIMON 15-23-64-27	UNKNOWN	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21441	WORKING INTEREST	HWN ENERGY	75.00000000
KAYBOB NON-UNIT (AB)	002113	100/15-23-064-27W5M/00	0163796	TRILGY SIMON 15-23-64-27	UNKNOWN	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21441	WORKING INTEREST	RAZOR	25.00000000
KARR (AB)	002114	100/15-24-065-02W6M/02	0179252	TRILGY KARR 15-24-65-2	UNKNOWN	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21432	WORKING INTEREST	HWN ENERGY	75.00000000
KARR (AB)	002114	100/15-24-065-02W6M/02	0179252	TRILGY KARR 15-24-65-2	UNKNOWN	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21432	WORKING INTEREST	RAZOR	25.00000000
KAYBOB NON-UNIT (AB)	002115	100/16-34-063-26W5M/00	0179870	TRILGY SIMON 2-3-64-26	UNKNOWN	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21442	WORKING INTEREST	HWN ENERGY	75.00000000
KAYBOB NON-UNIT (AB)	002115	100/16-34-063-26W5M/00	0179870	TRILGY SIMON 2-3-64-26	UNKNOWN	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21442	WORKING INTEREST	RAZOR	25.00000000
KAYBOB NON-UNIT (AB)	002117	102/16-34-063-26W5M/00	0229471	TRILGY RH102 SIMON 16-	UNKNOWN	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21396	WORKING INTEREST	GENOVUS	26.25000000
KAYBOB NON-UNIT (AB)	002117	102/16-34-063-26W5M/00	0229471	TRILGY RH102 SIMON 16-	UNKNOWN	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21396	WORKING INTEREST	HWN ENERGY	51.87500000
KAYBOB NON-UNIT (AB)	002117	102/16-34-063-26W5M/00	0229471	TRILGY RH102 SIMON 16-	UNKNOWN	ABANDONED AND WHIPSTOCKED	PARAMOUNT RESOU	21396	WORKING INTEREST	RAZOR	21.87500000

KAYBOB NON-UNIT (AB)	002118	102/16-34-063-26W5M/02	0229471	TRILogy RH102 SIMON 16- UNKNOW ABANDONED	PARAMOUNT RESOU	21396	WORKING INTEREST	GENOVUS	26.250000000
KAYBOB NON-UNIT (AB)	002118	102/16-34-063-26W5M/02	0229471	TRILogy RH102 SIMON 16- UNKNOW ABANDONED	PARAMOUNT RESOU	21396	WORKING INTEREST	HWN ENERGY	51.875000000
KAYBOB NON-UNIT (AB)	002118	102/16-34-063-26W5M/02	0229471	TRILogy RH102 SIMON 16- UNKNOW ABANDONED	PARAMOUNT RESOU	21396	WORKING INTEREST	RAZOR	21.875000000
KARR (AB)	002120	100/07-14-065-02W6M/02	0173049	TRILogy KARR 6-14-65-2 OIL SUSPENDED	PARAMOUNT RESOU	21432	WORKING INTEREST	HWN ENERGY	75.000000000
KAYBOB NON-UNIT (AB)	002122	100/07-14-065-02W6M/02	0173049	TRILogy KARR 6-14-65-2 OIL SUSPENDED	PARAMOUNT RESOU	21432	WORKING INTEREST	RAZOR	25.000000000
KAYBOB NON-UNIT (AB)	002122	100/16-29-063-26W5M/00	0209841	DAYLIGHT SIMON 16-29-63- OIL SUSPENDED	SINOPEC CANADA	21449	BEFORE PAYOUT	HWN ENERGY	20.000000000
KAYBOB NON-UNIT (AB)	002122	100/16-29-063-26W5M/00	0209841	DAYLIGHT SIMON 16-29-63- OIL SUSPENDED	SINOPEC CANADA	21449	BEFORE PAYOUT	RAZOR	20.000000000
KAYBOB NON-UNIT (AB)	002122	100/16-29-063-26W5M/00	0209841	DAYLIGHT SIMON 16-29-63- OIL SUSPENDED	SINOPEC CANADA	21449	BEFORE PAYOUT	SINOPEC	60.000000000
SIMONETTE BHL B POOL (AB)	002124	100/07-24-064-27W5M/02	0174216	TRILogy SIMON 7-24-64-27 UNKNOW ABANDONED ZONE	PARAMOUNT RESOU	21408	UNIT INTEREST	HWN ENERGY	73.661000000
SIMONETTE BHL B POOL (AB)	002124	100/07-24-064-27W5M/02	0174216	TRILogy SIMON 7-24-64-27 UNKNOW ABANDONED ZONE	PARAMOUNT RESOU	21408	UNIT INTEREST	RAZOR	26.339000000
KAYBOB NON-UNIT (AB)	002126	100/09-03-064-26W5M/00	0195546	TRILogy ET AL SIMON 9-3- UNKNOW STANDING	TRILogy RES LTD	21457	WORKING INTEREST	HWN ENERGY	65.000000000
KAYBOB NON-UNIT (AB)	002126	100/09-03-064-26W5M/00	0195546	TRILogy ET AL SIMON 9-3- UNKNOW STANDING	TRILogy RES LTD	21457	WORKING INTEREST	RAZOR	35.000000000
KAYBOB NON-UNIT (AB)	002128	100/02-31-064-26W5M/00	0170877	RAX ET AL SIMONETTE 2-31- 64-26 OIL ABANDONED	CNRL	21386	RECLAMATION COSTS	CNRL	67.000000000
KAYBOB NON-UNIT (AB)	002128	100/02-31-064-26W5M/00	0170877	RAX ET AL SIMONETTE 2-31- 64-26 OIL ABANDONED	CNRL	21386	RECLAMATION COSTS	RAZOR	33.000000000
SIMONETTE BHL A POOL (AB)	002135	100/03-16-064-26W5M/00	0398697	TRILogy ET AL SIMON 3-16- OIL SUSPENDED	PARAMOUNT RESOU	21400	UNIT INTEREST	HWN ENERGY	64.494500000
SIMONETTE BHL A POOL (AB)	002135	100/03-16-064-26W5M/00	0398697	TRILogy ET AL SIMON 3-16- OIL SUSPENDED	PARAMOUNT RESOU	21400	UNIT INTEREST	RAZOR	35.506500000
SIMONETTE BHL B POOL (AB)	002137	100/07-23-064-27W5M/00	0398309	TRILogy ET AL SIMON 7-23- OIL SUSPENDED	PARAMOUNT RESOU	21408	UNIT INTEREST	HWN ENERGY	73.661000000
SIMONETTE BHL B POOL (AB)	002137	100/07-23-064-27W5M/00	0398309	TRILogy ET AL SIMON 7-23- OIL SUSPENDED	PARAMOUNT RESOU	21408	UNIT INTEREST	RAZOR	26.339000000

**SCHEDULE B-3  
EXCLUDED FACILITIES**

*[Please see attached]*

FILE	LOCATION	LICENCE	NAME	OPERATOR	GOV AGMT	RZR INT %
000112	161706426W5M	F14222	BATTERY 16-17-064-26W5	HWN ENERGY	JF00021	31.940%
000111	061406502W6M	F14431	BATTERY 06-14-065-02W6	HWN ENERGY	JF00018	25.000%



**SCHEDULE C  
EXCLUDED CONTRACTS**

All Contracts that are not Retained Contracts, including, without limiting the generality of the foregoing, the following Contracts:

- (i) Conditional Sales Contract, dated on or around August 1, 2022, between Blade Energy Services Corp., as buyer, and Brandt Tractor Ltd. d/b/a Brandt Finance, as vendor, concerning one (1) 2023 Peterbilt 567 Tri-Drive Tractor, serial no. 1XPCPPEX5PD857620 (Razor Energy ref. no. 6536\_001), along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements.
- (ii) Conditional Sales Contract, dated on or around October 1, 2022, between Blade Energy Services Corp., as buyer, and Brandt Tractor Ltd. d/b/a Brandt Finance, as vendor, concerning one (1) 2016 Peterbilt 367 Tri-Drive Tractor, serial no. 1XPTP4EX0GD293941 (Razor Energy ref. no. 6536\_002) , along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements.
- (iii) Conditional Sales Contract, dated on or around December 6, 2023, between Blade Energy Services Corp., as buyer, and Brandt Tractor Ltd. d/b/a Brandt Finance, as vendor, concerning one (1) 2024 Peterbilt 56, serial no. 1XPCD40X0RD676801 (Razor Energy ref. no. 6536\_008), along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements.
- (iv) Lease Agreement 114183-S06, dated on or around April 11, 2022, between Blade Energy Services Corp., as lessee, and Stride Capital Corp., as lessor, concerning one (1) 2018 Komatsu PC200LC-8 Hydraulic Excavation, serial no. KMTPC180VJTC78094, one (1) 2008 Western Star 4900SA Combo Vac Truck, serial no. 5KKPALCK48PY99473, and one (1) 2006 Kenworth C500B Tri-Drive Texas Bed Winch Truck, serial no. 1NKCXBEX66R988026, c/w Attachments and Accessories (Razor Energy ref. no. 6559\_001), Cross Collateral Agreement, dated April 11, 2022, as granted by Blade Energy Services Corp. and Razor Energy Corp., to and in favour of Stride Capital Corp., and Bill of Sale, dated April 11, 2022, between Blade Energy Services Corp., as seller, and Stride Capital Corp., as buyer, along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements;
- (v) Lease Agreement 114183-S09, dated on or around June 15, 2022, between Blade Energy Services Corp. and Razor Energy Corp., as lessee, and Stride Capital Corp., as lessor, concerning one (1) 2003 Caterpillar D6R Series II LGP Crawler Tractor c/w Multi Shank Ripper, serial no. CAT00D6RAADE00141 (Razor Energy ref. no. 6571\_001), Cross Collateral Agreement, dated June 15, 2022, a granted by Blade Energy Services Corp. and Razor Energy Corp., to and in favour of Stride Capital Corp., Bill of Sale, dated June 15, 2022, between Blade Energy Services Corp., as seller, and Stride Capital Corp., as buyer, along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements;
- (vi) Lease Agreement 114183-S10, dated on or around June 15, 2022, between Blade Energy Services Corp. and Razor Energy Corp., as lessee, and Stride Capital Corp., as lessor, concerning one (1) 2013 John Deere 544K Wheel Loader, serial no. 1DW544KZKDD655374 (Razor Energy ref. no. 6570\_001), Cross Collateral Agreement, dated June 15, 2022, as granted by Blade Energy Services Corp. and Razor Energy Corp., to and in favour of Stride Capital Corp., Bill of Sale, dated June 15, 2022, between Blade Energy Services Corp., as seller, and Stride Capital Corp.,

- as buyer, along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements;
- (vii) Alberta Leaseco Lease Agreement, dated on or around February 12, 2022, between Blade Energy Services Corp., as lessee, and Alberta Leaseco Ltd., as lessor, concerning one (1) 2022 Chevrolet Silverado 4wd Crew, serial no. 3GCPYFED1NG117238 (Razor Energy ref. no. 6546\_001) and Agreement AP#9957537, dated February 12, 2022, between Blade Energy Services Corp., as buyer, and Wolfe Chevrolet GMC Buick Calgary, as dealer, along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements.
  - (viii) Alberta Leaseco Lease Agreement, dated on or around March 26, 2022, between Blade Energy Services Corp., as lessee, and Alberta Leaseco Ltd., as lessor, concerning one (1) 2022 GMC Sierra 1500 4wd Cruer, serial no. 1GTU9CED1NZ173288 (Razor Energy ref. no. 6546\_002), and Agreement AP#10032590, dated March 26, 2022, between Blade Energy Services Corp., as buyer, and Wolfe Chevrolet GMC Buick Calgary, as dealer, along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements.
  - (ix) Alberta Leaseco Lease Agreement, dated on or around July 22, 2022, between Blade Energy Services Corp., as lessee, and Alberta Leaseco Ltd., as lessor, concerning one (1) Chevrolet Silverado 2500HD 4WD Crew Cab, serial no. 2GC4YNE70N1217749 (Razor Energy ref. no. 6546\_003), along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements.
  - (x) Alberta Leaseco Lease Agreement, dated on or around September 16, 2022, between Blade Energy Services Corp., as lessee, and Alberta Leaseco Ltd., as lessor, concerning one (1) GMC Sierra 1500 4WD Crew Cab, serial no. 3GTUUCED5NG649945 (Razor Energy ref. no. 6546\_004), and Agreement AP#10342710, dated August 23, 2022, between Blade Energy Services Corp., as buyer, and Wolfe Chevrolet GMC Buick Calgary, as dealer, along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements.
  - (xi) Alberta Leaseco Lease Agreement, dated on or around August 23, 2022, between Blade Energy Services Corp., as lessee, and Alberta Leaseco Ltd., as lessor, concerning one (1) GMC Sierra 2500HD 4WD Double Cab, serial no. 1GT59ME79NF353348 (Razor Energy ref. no. 6546\_005), along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements.
  - (xii) Alberta Leaseco Lease Agreement, dated on or around August 19, 2022, between Blade Energy Services Corp., as lessee, and Alberta Leaseco Ltd., as lessor, concerning one (1) 2022 GMC Sierra 2500HD 4WD Double Cab, serial no. 1GT59ME77NF353333 (Razor Energy ref. no. 6546\_006), and Agreement AP#10342844, dated August 23, 2022, between Blade Energy Services Corp., as buyer, and Wolfe Chevrolet GMC Buick Calgary, as dealer, along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements.
  - (xiii) Alberta Leaseco Lease Agreement, dated on or around October 15, 2022, between Blade Energy Services Corp., as lessee, and Alberta Leaseco Ltd., as lessor, concerning one (1) 2023 GMC Sierra 2500HD 4WD Crew Cab, serial no. 1GT49ME71PF118702 (Razor Energy ref. no. 6546\_007), along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements.

- (xiv) Alberta Leaseco Lease Agreement, dated on or around July 22, 2022, between Blade Energy Services Corp., as lessee, and Alberta Leaseco Ltd., as lessor, concerning one (1) Chevrolet Silverado 2500HD, serial no. 2GC4YNE75N1217794 (Razor Energy ref. no. 6546\_008), along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements.
- (xv) Sales Agreement, dated on or around July 20, 2022, between Blade Energy Services Corp., as buyer, and Brandt Tractor Ltd., as vendor, concerning one (1) 2017 Deere 872GP Grader, Snow Wing, Ripper, Lift Group, serial no. 1DW872GPCHD678901 (Razor Energy ref. no. 6574\_001), Commercial Lease Agreement (With Purchase Option), undated, between Blade Energy Services Corp., as lessee, and Brandt Tractor Ltd. d/b/a Brandt Finance, as lessor, along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements.
- (xvi) Equipment Lease Agreement, undated, between Blade Energy Services Corp., as lessee, and Mitsubishi HC Capital Canada Leasing, Inc., as lessor, concerning one (1) 2017 John Deere 872GP Grader, serial no. 1DW872GPPHD678903 (ref no. 6576\_001), along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements.
- (xvii) Alberta Leaseco Lease Agreement, between Razor Energy Corp., as lessee, and Alberta Leaseco Ltd., as lessor, concerning one (1) 2023 GMC Sierra 1500 AT4, serial no. 1GTUUEELXPZ142402 (Razor Energy ref. no. 6546\_142402), along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements.
- (xviii) Alberta Leaseco Lease Agreement, dated February 25, 2022, between Razor Energy Corp., and as lessee, Alberta Leaseco Ltd., as lessor, concerning one (1) 2022 GMC Sierra 1500 4WD Crew, serial no. 1GTP9EEL0NZ160189 (Razor Energy ref. no. 6546\_160189), and Agreement AP#9976097, dated February 25, 2022, between Razor Energy Corp., as buyer, and Wolfe Chevrolet GMC Buick Calgary, as dealer.
- (xix) Alberta Leaseco Lease Agreement, dated on or around April 30, 2022, between Razor Energy Corp., as lessee, and Alberta Leaseco Ltd., as lessor, concerning one (1) 2022 Chevrolet Silverado 4WD Crew, serial no. 3GCUYEEL5NG196059 (Razor Energy ref. no. 6546\_196059), and Agreement AP#10112269, date April 30, 2022, between Razor Energy Corp., as buyer, and Wolfe Chevrolet GMC Buick Calgary, as dealer, along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements.
- (xx) Alberta Leaseco Lease Agreement, dated on or around May 5, 2022, between Razor Energy Corp., as lessee, and Alberta Leaseco Ltd., as lessor, concerning one (1) Chevrolet Silverado 4WD Crew, serial no. 3GCUDHEL7NG539404 (Razor Energy ref. no. 6546\_539404), and Agreement AP#10123515, dated May 5, 2022, between Razor Energy Corp., as buyer, and Wolfe Chevrolet GMC Buick Calgary, as dealer, along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements.
- (xxi) Alberta Leaseco Lease Agreement, dated on or around May 25, 2022, between Razor Energy Corp., as lessee, and Alberta Leaseco Ltd., as lessor, concerning one (1) 2022 GMC Sierra 1500 4WD Crew Cab, serial no. 3GTPUEEL2NG551584 (Razor Energy ref. no. 6546\_551584), along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements.
- (xxii) Alberta Leaseco Lease Agreement, dated on or around November 9, 2022, between Razor Energy Corp., as lessee, and Alberta Leaseco Ltd., as lessor, concerning one (1) 2022 GMC Sierra 1500 4WD Crew Cab, serial no. 1GTPUEEL6NZ629980 (Razor Energy ref. no. 6546\_629980), along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements.

- (xxiii) Alberta Leaseco Lease Agreement, dated on or around November 30, 2022, between Razor Energy Corp., as lessee, and Alberta Leaseco Ltd., as lessor, concerning one (1) 2023 Chevrolet Silverado 2500HD 4WD Crew Cab, serial no. 2GC4YME78P1706199 (Razor Energy ref. no. 6546\_706199), along with all corresponding instruments, addendums, schedules, insurance certificates and related agreements.
- (xxiv) Well Test Agreement, between Halliburton Group Canada Inc., as lessor, and Razor Energy Corp., as lessee, dated January 5, 2023;
- (xxv) Well Test Agreement, between Halliburton Group Canada Inc., as lessor, and Razor Energy Corp., as lessee, dated January 5, 2023;
- (xxvi) Well Test Agreement, between Halliburton Group Canada Inc., as lessor, and Razor Energy Corp., as lessee, dated June 9, 2023;
- (xxvii) Well Test Agreement, between Halliburton Group Canada Inc., as lessor, and Razor Energy Corp., as lessee, dated June 10, 2023;
- (xxviii) Well Test Agreement, between Halliburton Group Canada Inc., as lessor, and Razor Energy Corp., as lessee, dated July 4, 2023;

Together with all Contracts which may subsequently be designated as Excluded Contracts, by the Purchaser, in accordance with and as contemplated by Section 5.2.

**SCHEDULE D  
EXCLUDED LIABILITIES**

All Liabilities referred to in the definition of “Excluded Liabilities” in the Subscription Agreement to which this Schedule “A” is attached, plus the following:

- (i) All Liabilities and Claims of counterparty(ies) to the Retained Contracts arising on or before the Closing Date;
- (ii) All Liabilities with regard to any litigation or other legal proceedings brought or initiated, or which could be brought or initiated, against the Razor Entities, relating to or arising from any act, occurrence, or circumstance existing at or before the Closing Date, including those set out in Schedule M and those set out under the heading “Excluded Miscellaneous Interests Claims” on Schedule L, excluding, solely, any regulatory or environmental Liabilities owed to any Governmental Authority (other than those which are specifically included in the definition of “Excluded Liabilities” set out in 1.1 of this Subscription Agreement);
- (iii) Any and all Liabilities in relation to the right of first refusal in favour of Conifer Energy Inc. in respect of any right of first refusal or similar contractual obligations, including, without limitation, pursuant to the Agreement for the Construction, Ownership and Operation of the Judy Creek Gas Plant, dated March 1, 2011, and including pursuant to Clause 901 thereof; and,
- (iv) Any Claims, Liabilities, interests or rights in relation to: (i) the non-convertible gross overriding royalty of nine percent (9%) granted by Razor Energy Corp. to Razor Royalties Limited Partnership pursuant to the Overriding Royalty Agreement dated February 16, 2021, on Razor Energy Corp’s working interest share of the gross monthly production of petroleum substances produced from the lands set forth in Schedule “A” thereto, and subsequently assigned to 405 Dolomite LLC pursuant to the Specific Assignment of Contract, dated February 16, 2021; and (ii) the non-convertible gross overriding royalty of nine percent (9%) granted by Razor Energy Corp. to Razor Royalties Limited Partnership pursuant to the Overriding Royalty Agreement dated August 12, 2021, on Razor Energy Corp’s working interest share of the gross monthly production of petroleum substances produced from the lands set forth in Schedule “A” thereto, and subsequently assigned to 405 Dolomite LLC pursuant to the Specific Assignment of Contract, dated August 12, 2021.

**SCHEDULE G  
PERMITS AND LICENSES**

- (i) All Permits and Licenses issued to any of the Razor Entities in connection with any of the assets disclosed in Schedules A, E, F, and J to the Subscription Agreement;
- (ii) ABSA Certificate of Authorization Permit, Certificate No. 15017, Quality Management System Reg. No. AQP-8318, issued to Razor Energy Corporation (Integrity Management System pursuant to the *Pressure Equipment Safety Regulation*), expiry date December 31, 2024; and,
- (iii) APEGA (Association of Professional Engineers and Geoscientists of Alberta) Permit to Practice, Permit ID: 13895, issued to Razor Energy Corp. for the period April 1, 2024 to March 31, 2025.

**SCHEDULE H  
PERMITTED ENCUMBRANCES**

**ALBERTA PERSONAL PROPERTY REGISTRY**

**A. Razor Energy Corp.**

<b>Registration Number:</b>	22031107782
<b>Registration Date:</b>	March 11, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	March 11, 2028
<b>Debtor(s):</b>	Razor Energy Corp. and Blade Energy Services Corp.
<b>Secured Party(ies):</b>	2416924 Alberta Ltd.
<b>Collateral Description:</b>	PBA00618 2013 CAT D6N MV - Motor Vehicle (1) USED 2013 CAT D6N DOZER S/N: PBA00618 C/W RIPPER TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

<b>Registration Number:</b>	22061529372
<b>Registration Date:</b>	June 15, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	June 15, 2027
<b>Debtor(s):</b>	Razor Energy Corp. and Blade Energy Services Corp.
<b>Secured Party(ies):</b>	2416924 Alberta Ltd.
<b>Collateral Description:</b>	1NKCXBTX37R930220 2007 KENWORTH C500 MV - Motor Vehicle

	<p>(1 ) USED 2007 KENWORTH C500 BED TRUCK S/N: 1NKCXBTX37R930220</p> <p>TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.</p>
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<b>Registration Number:</b>	22061529604
<b>Registration Date:</b>	June 15, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	June 15, 2027
<b>Debtor(s):</b>	Razor Energy Corp. and Blade Energy Services Corp.
<b>Secured Party(ies):</b>	2416924 Alberta Ltd.
<b>Collateral Description:</b>	<p>1NKDX4TX8FJ976252 2015 KENWORTH T800 MV - Motor Vehicle</p> <p>(1) USED 2015 KENWORTH T800 TRI DRIVE TRUCK TRACTOR S/N: 1NKDX4TX8FJ976252</p> <p>TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.</p>



<b>Registration Number:</b>	22091411929
<b>Registration Date:</b>	September 14, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	September 14, 2027
<b>Debtor(s):</b>	Razor Energy Corp. and Blade Energy Services Corp.
<b>Secured Party(ies):</b>	John Deere Financial Inc.
<b>Collateral Description:</b>	1FF210GXPNF530221 2022 JOHN DEERE 210G MV - Motor Vehicle ONE JOHN DEERE 210GLC EXC BASE PKG TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL.

<b>Registration Number:</b>	19040417514
<b>Registration Date:</b>	April 4, 2019
<b>Registration Type:</b>	Land Charge
<b>Expiry Date:</b>	Infinity
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Canadian Natural Resources Northern Alberta Partnership and Canadian Natural Resources Limited
<b>Collateral Description:</b>	N/A

<b>Registration Number:</b>	19040417874
<b>Registration Date:</b>	April 4, 2019
<b>Registration Type:</b>	Land Charge
<b>Expiry Date:</b>	Infinity
<b>Debtor(s):</b>	Razor Energy Corp.

<b>Secured Party(ies):</b>	Canadian Natural Resources Limited
<b>Collateral Description:</b>	N/A

<b>Registration Number:</b>	19040429341
<b>Registration Date:</b>	April 4, 2019
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	April 4, 2029
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Canadian Natural Resources Limited
<b>Collateral Description:</b>	<p>A. ALL OF THE DEBTOR'S PERSONAL PROPERTY INTERESTS, TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN THE AB CROWN LEASE(S) 0589080448 GOVERNED BY AND EARNED PURSUANT TO THE PARTICIPATION, FARMOUT AND OPTION AGREEMENT DATED SEPTEMBER 21, 1994, ORIGINALLY AMONG GULF CANADA RESOURCES LIMITED, PENSIONFUND ENERGY RESOURCES LIMITED, CS RESOURCES LIMITED AND BENEX ENTERPRISES INC. (INCORPORATING THE 1990 OPERATING PROCEDURE) THE "OPERATING AGREEMENT" INCLUDING, WITHOUT LIMITATIONS, LANDS DESCRIBED AS: TWP 64 RGE 26 W5M: SE OF SECTION 31; TWP 64 RGE 27 W5M: S OF SECTION 26; TWP 64 RGE 27 W5M: SECTION 36 (THE "JOINT LANDS")</p> <p>B. ALL OF THE DEBTOR'S PERSONAL PROPERTY INTERESTS, TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN WELLS (INCLUDING BUT NOT LIMITED TO ABANDONED, SHUT IN, SUSPENDED, CAPPED, PRODUCING, WATER INJECTION, WATER SOURCE, WASTE DISPOSAL, OIL OR GAS WELLS AND ANY OTHER WELLS) LOCATED ON THE JOINT LANDS, INCLUDING THE WELL BORES, WELLHEAD, AND ALL MATERIALS AND EQUIPMENT IN THE WELLBORE.</p> <p>C. ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED INTERESTS, TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN EQUIPMENT ON THE JOINT LANDS OR LOCATED ELSEWHERE BUT SERVING OR INTENDED TO SERVE ANY WELL OR WELLS LOCATED ON THE JOINT LANDS (INCLUDING WITHOUT LIMITATION ANY SURFACE AND SUBSURFACE MACHINERY, APPARATUS, AND OTHER PROPERTY AND ASSETS OF WHATSOEVER NATURE AND KIND FOR THE PRODUCTION, TREATMENT, STORAGE OR TRANSPORTATION OF HYDROCARBONS, CASING, TUBING, RODS, PUMPS AND PUMPING EQUIPMENT, SEPARATORS, FLOW LINES, TANKS, TREATERS, HEATERS, COMPRESSORS, PLANTS AND</p>

	<p>SYSTEMS TO TREAT, DISPOSE OF OR INJECT WATER OR OTHER SUBSTANCES, POWER PLANTS, POLES, LINES, TRANSFORMERS, STARTERS, CONTROLLERS, MACHINE SHOPS, TOOLS, SPARE PARTS AND SPARE EQUIPMENT, TELEGRAPH, TELEPHONE, RADIO AND OTHER COMMUNICATION EQUIPMENT, RACKS AND STORAGE FACILITIES).</p> <p>D. ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY INTERESTS, TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN PETROLEUM SUBSTANCES PRODUCED OR RECOVERABLE FROM THE JOINT LANDS (INCLUDING WITHOUT LIMITATION, PETROLEUM, OIL, NATURAL GAS, NATURAL GAS LIQUIDS, METHANE, ETHANE, BUTANE, PROPANE, PENTANES PLUS, CONDENSATE, AND ALL OTHER SUBSTANCES WHETHER LIQUID OR SOLID AND WHETHER HYDROCARBONS OR NOT PRODUCED IN ASSOCIATION THEREWITH INCLUDING ANY SUBSTANCES WITHOUT PIPELINES AND FLOWLINES).</p> <p>E. ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY INTERESTS, TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN ANY OTHER JOINT PROPERTY ON THE JOINT LANDS AS PER THE OPERATING AGREEMENT.</p> <p>F. PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.</p>
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<b>Registration Number:</b>	19040429366
<b>Registration Date:</b>	April 4, 2019
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	April 4, 2029
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Canadian Natural Resources Northern Alberta Partnership and Canadian Natural Resources Limited
<b>Collateral Description:</b>	A. ALL OF THE DEBTOR'S PERSONAL PROPERTY INTERESTS, TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN AB CROWN LEASE(S) 1216 GOVERNED BY AND EARNED PURSUANT TO THE AGREEMENT DATED DECEMBER 10, 1968, ORIGINALLY AMONG COLUMBIAN NORTHLAND EXPLORATION LTD., OLIVE WHITE GARVEY AND DUNBAR OIL LTD. INCLUDING,

	<p>WITHOUT LIMITATIONS, LANDS DESCRIBED AS: TWP 63 RGE 1 W6M: SECTION 31 (THE "JOINT LANDS")</p> <p>B. ALL OF THE DEBTOR'S PERSONAL PROPERTY INTERESTS, TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN WELLS (INCLUDING BUT NOT LIMITED TO ABANDONED, SHUT IN, SUSPENDED, CAPPED, PRODUCING, WATER INJECTION, WATER SOURCE, WASTE DISPOSAL, OIL OR GAS WELLS AND ANY OTHER WELLS) LOCATED ON THE JOINT LANDS, INCLUDING THE WELL BORES, WELLHEAD, AND ALL MATERIALS AND EQUIPMENT IN THE WELLBORE.</p> <p>C. ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED INTERESTS, TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN EQUIPMENT ON THE JOINT LANDS OR LOCATED ELSEWHERE BUT SERVING OR INTENDED TO SERVE ANY WELL OR WELLS LOCATED ON THE JOINT LANDS (INCLUDING WITHOUT LIMITATION ANY SURFACE AND SUBSURFACE MACHINERY, APPARATUS, AND OTHER PROPERTY AND ASSETS OF WHATSOEVER NATURE AND KIND FOR THE PRODUCTION, TREATMENT, STORAGE OR TRANSPORTATION OF HYDROCARBONS, CASING, TUBING, RODS, PUMPS AND PUMPING EQUIPMENT, SEPARATORS, FLOW LINES, TANKS, TREATERS, HEATERS, COMPRESSORS, PLANTS AND SYSTEMS TO TREAT, DISPOSE OF OR INJECT WATER OR OTHER SUBSTANCES, POWER PLANTS, POLES, LINES, TRANSFORMERS, STARTERS, CONTROLLERS, MACHINE SHOPS, TOOLS, SPARE PARTS AND SPARE EQUIPMENT, TELEGRAPH, TELEPHONE, RADIO AND OTHER COMMUNICATION EQUIPMENT, RACKS AND STORAGE FACILITIES).</p> <p>D. ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY INTERESTS, TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN PETROLEUM SUBSTANCES PRODUCED OR RECOVERABLE FROM THE JOINT LANDS (INCLUDING WITHOUT LIMITATION, PETROLEUM, OIL, NATURAL GAS, NATURAL GAS LIQUIDS, METHANE, ETHANE, BUTANE, PROPANE, PENTANES PLUS, CONDENSATE, AND ALL OTHER SUBSTANCES WHETHER LIQUID OR SOLID AND WHETHER HYDROCARBONS OR NOT PRODUCED IN ASSOCIATION THEREWITH INCLUDING ANY SUBSTANCES WITHOUT PIPELINES AND FLOWLINES).</p> <p>E. ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY INTERESTS, TO THE EXTENT SUCH INTEREST EXISTS, WHICH IS EXPRESSLY DENIED, IN ANY OTHER JOINT PROPERTY ON THE JOINT LANDS. Current</p> <p>F. PROCEEDS: GOODS AND ACCESSIONS THERETO, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND</p>
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	ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) AND INSURANCE PROCEEDS.
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<b>Registration Number:</b>	20012024514
<b>Registration Date:</b>	January 20, 2020
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	January 20, 2026
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Alberta Leaseco Ltd.
<b>Collateral Description:</b>	1GTP9EEL7LZ168254 2020 GMC Sierra 1500 MV - Motor Vehicle

<b>Registration Number:</b>	20012025054
<b>Registration Date:</b>	January 20, 2020
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	January 20, 2026
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Alberta Leaseco Ltd.
<b>Collateral Description:</b>	1GTP9EEL4LZ188445 2020 GMC Sierra 1500 MV - Motor Vehicle

<b>Registration Number:</b>	20050813744
<b>Registration Date:</b>	May 8, 2020
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	May 8, 2030
<b>Debtor(s):</b>	Razor Energy Corp
<b>Secured Party(ies):</b>	Canadian Natural Resources and Canadian Natural Resources Limited, as Managing Partner
<b>Collateral Description:</b>	Debtor's Functional Unit Participation Interest in the Swan Hills Gas Gathering System and the Debtor's share of Facility Products, pursuant to the Agreement for the Ownership and Operation of the SWAN HILLS GAS GATHERING SYSTEM effective January 1, 2017 among 439 ROYALTY CORP., ARC RESOURCES LTD., BUCOLIC RESOURCES LTD., CANADIAN KENWOOD COMPANY, CHAIR HOLDINGS LIMITED, CHAIR

	<p>RESOURCES INC., CANADIAN NATURAL RESOURCES, DIVOT ENERGY CORPORATION, LINTUS RESOURCES LIMITED, PENGROWTH ENERGY CORPORATION, PENN WEST PETROLEUM and SABRE ENERGY PARTNERSHIP</p> <p>Proceeds: Goods and accessions thereto, chattel paper, investment property, documents of title, instruments, money, intangibles and accounts (all as defined in the Personal Property Security Act, any regulations thereunder and any amendments thereto) and insurance proceeds.</p>
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<b>Registration Number:</b>	20050814583
<b>Registration Date:</b>	May 8, 2020
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	May 8, 2030
<b>Debtor(s):</b>	Razor Energy Corp
<b>Secured Party(ies):</b>	Canadian Natural Resources and Canadian Natural Resources Limited, as Managing Partner
<b>Collateral Description:</b>	<p>Debtor's interests in the Unit Facilities and any unsold Unitized Substances when produced pursuant to the Swan Hills No. 1 Unit Agreement and Unit Operating Agreement effective January 1, 1963 among Accel Canada Holding, Razor Energy Corp., Chair Holdings, Canadian Kenwood, ARC Resources Ltd., Bucolic Resources, Divot Energy Corp, Lintus Resources, Chair Resources Inc., Sabre Energy Partner, 439 Royalty Corp and Canadian Natural Resources.</p> <p>Proceeds: Goods and accessions thereto, chattel paper, investment property, documents of title, instruments, money, intangibles and accounts (all as defined in the Personal Property Security Act, any regulations thereunder and any amendments thereto) and insurance proceeds.</p>

<b>Registration Number:</b>	2011109588
<b>Registration Date:</b>	November 17, 2020
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	November 17, 2030
<b>Debtor(s):</b>	Razor Energy Corp
<b>Secured Party(ies):</b>	Canadian Natural Resources and Canadian Natural Resources Limited, as Managing Partner
<b>Collateral Description:</b>	Debtor's Functional Unit Participation Interest in the Swan Hills Gas Gathering System and the Debtor's share of Facility Products, pursuant to the Agreement for the Ownership and

	<p>Operation of the SWAN HILLS GAS GATHERING SYSTEM effective January 1, 2017 among 439 ROYALTY CORP., ARC RESOURCES LTD., BUCOLIC RESOURCES LTD., CANADIAN KENWOOD COMPANY, CHAIR HOLDINGS LIMITED, CHAIR RESOURCES INC., CANADIAN NATURAL RESOURCES, DIVOT ENERGY CORPORATION, LINTUS RESOURCES LIMITED, PENGROWTH ENERGY CORPORATION, PENN WEST PETROLEUM and SABRE ENERGY PARTNERSHIP.</p> <p>Proceeds: Goods and accessions thereto, chattel paper, investment property, documents of title, instruments, money, intangibles and accounts (all as defined in the Personal Property Security Act, any regulations thereunder and any amendments thereto) and insurance proceeds.</p>
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<b>Registration Number:</b>	20111710235
<b>Registration Date:</b>	November 17, 2020
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	November 17, 2030
<b>Debtor(s):</b>	Razor Energy Corp
<b>Secured Party(ies):</b>	Canadian Natural Resources and Canadian Natural Resources Limited, as Managing Partner
<b>Collateral Description:</b>	<p>Debtor's interests in the Unit Facilities and any unsold Unitized Substances when produced pursuant to the Swan Hills No. 1 Unit Agreement and Unit Operating Agreement effective January 1, 1963 among Accel Canada Holding, Razor Energy Corp., Chair Holdings, Canadian Kenwood, ARC Resources Ltd., Bucolic Resources, Divot Energy Corp, Lintus Resources, Chair Resources Inc., Sabre Energy Partner, 439 Royalty Corp and Canadian Natural Resources.</p> <p>Proceeds: Goods and accessions thereto, chattel paper, investment property, documents of title, instruments, money, intangibles and accounts (all as defined in the Personal Property Security Act, any regulations thereunder and any amendments thereto) and insurance proceeds.</p>

<b>Registration Number:</b>	20111710235
<b>Registration Date:</b>	November 17, 2020
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	November 17, 2030
<b>Debtor(s):</b>	Razor Energy Corp

<b>Secured Party(ies):</b>	Canadian Natural Resources and Canadian Natural Resources Limited, as Managing Partner
<b>Collateral Description:</b>	<p>Debtor's interests in the Unit Facilities and any unsold Unitized Substances when produced pursuant to the Swan Hills No. 1 Unit Agreement and Unit Operating Agreement effective January 1, 1963 among Accel Canada Holding, Razor Energy Corp., Chair Holdings, Canadian Kenwood, ARC Resources Ltd., Bucolic Resources, Divot Energy Corp, Lintus Resources, Chair Resources Inc., Sabre Energy Partner, 439 Royalty Corp and Canadian Natural Resources.</p> <p>Proceeds: Goods and accessions thereto, chattel paper, investment property, documents of title, instruments, money, intangibles and accounts (all as defined in the Personal Property Security Act, any regulations thereunder and any amendments thereto) and insurance proceeds.</p>

<b>Registration Number:</b>	22012818857
<b>Registration Date:</b>	January 28, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	January 28, 2026
<b>Debtor(s):</b>	Razor Energy Corp. and Futera Power Corp.
<b>Secured Party(ies):</b>	Alberta Leaseco Ltd.
<b>Collateral Description:</b>	1GTP9EEL4NZ100254 2022 GMC Sierra 1500 Limited MV - Motor Vehicle

<b>Registration Number:</b>	23102617350
<b>Registration Date:</b>	October 26, 2023
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	October 26, 2033
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Canadian Natural Resources and Canadian Natural Resources Limited, as general partner of the partnership
<b>Collateral Description:</b>	<p>Debtor's rights, title and Interest in the Petroleum Substances received into the Facility or any portion thereof pursuant to the Agreement for the Construction, Ownership and Operation of the JUMPBUSH 14-32-019-19W4M BATTERY dated August 1, 1998, between CANADIAN NATURAL RESOURCES, and RAZOR ENERGY CORP.</p> <p>Proceeds: Goods and accessions thereto, chattel paper, investment property, documents of title, instruments, money,</p>



	intangibles and accounts (all as defined in the Personal Property Security Act, any regulations thereunder and any amendments thereto) and insurance proceeds.
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<b>Registration Number:</b>	23102617936
<b>Registration Date:</b>	October 26, 2023
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	October 26, 2033
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Canadian Natural Resources and Canadian Natural Resources Limited, as general partner of the partnership
<b>Collateral Description:</b>	<p>Debtor's rights, title and Interest in the Debtor's share of share of Gas received into the Gathering System or any portion thereof pursuant to the Agreement for the Construction, Ownership and Operation of the MAJORVILLE GAS GATHERING SYSTEM dated January 1, 1986, among CANADIAN NATURAL RESOURCES, MCLAND RESOURCES LTD., and RAZOR ENERGY CORP.</p> <p>Proceeds: Goods and accessions thereto, chattel paper, investment property, documents of title, instruments, money, intangibles and accounts (all as defined in the Personal Property Security Act, any regulations thereunder and any amendments thereto) and insurance proceeds.</p>

<b>Registration Number:</b>	23102618592
<b>Registration Date:</b>	October 26, 2023
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	October 26, 2033
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Canadian Natural Resources and Canadian Natural Resources Limited, as general partner of the partnership
<b>Collateral Description:</b>	<p>Debtor's rights, title and Interest in the Debtor's share of Natural Gas received into the Facility or any portion thereof pursuant to the Agreement for the Construction, Ownership and Operation of the MAJORVILLE GAS PLANT dated January 1, 1986, among CANADIAN NATURAL RESOURCES, MCLAND RESOURCES LTD., and RAZOR ENERGY CORP.</p> <p>Proceeds: Goods and accessions thereto, chattel paper, investment property, documents of title, instruments, money, intangibles and accounts (all as defined in the Personal Property</p>

	Security Act, any regulations thereunder and any amendments thereto) and insurance proceeds.
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<b>Registration Number:</b>	23102622876
<b>Registration Date:</b>	October 26, 2023
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	October 26, 2033
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Canadian Natural Resources and Canadian Natural Resources Limited, as general partner of the partnership
<b>Collateral Description:</b>	<p>Debtor's rights, title and Interest in the proceeds of the sale of any Residue Gas and Facility Products pursuant to the Agreement for the Ownership and Operation of the MAJORVILLE 14-30-018-19W4M BATTERY dated January 1, 1999, between CANADIAN NATURAL RESOURCES and RAZOR ENERGY CORP.</p> <p>Proceeds: Goods and accessions thereto, chattel paper, investment property, documents of title, instruments, money, intangibles and accounts (all as defined in the Personal Property Security Act, any regulations thereunder and any amendments thereto) and insurance proceeds.</p>

<b>Registration Number:</b>	23102623563
<b>Registration Date:</b>	October 26, 2023
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	October 26, 2033
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Canadian Natural Resources and Canadian Natural Resources Limited, as general partner of the partnership
<b>Collateral Description:</b>	<p>All rights, title and interest on the Debtor's share of Producer Inlet Substances and Producer Outlet Substances pursuant to the QUEENSTOWN GAS HANDLING AGREEMENT dated / effective July 1, 2020 between CANADIAN NATURAL RESOURCES and RAZOR ENERGY CORP. including, without limitation, all residue gas and plant products processed from the following wells or the following receipt points:</p> <p>1T1010100101W100 (receipt point);  100063001819W400;  102/14-30-018-19-W4/00;  103/14-30-018-19-W4/00;  100/15-30-018-19-W4/00;  100/03-31-018-19-W4/00;</p>

	<p>100/06-31-018-19-W4/00;  104/08-31-018-19-W4/00;  100/06-07-019-19-W4/00;  100/10-19-019-19-W4/00;  100/11-19-019-19-W4/00;  100/07-30-019-19-W4/00;  100/08-30-019-19-W4/00;  100/06-32-019-19-W4/02;  100/13-32-019-19-W4/00;  100/14-32-019-19-W4/00;  100/06-01-019-20-W4/00;  100/06-12-019-20-W4/03;  100/07-14-019-20-W4/00;  100/13-05-020-19-W4/00</p> <p>Proceeds: Goods and accessions thereto, chattel paper, investment property, documents of title, instruments, money, intangibles and accounts (all as defined in the Personal Property Security Act, any regulations thereunder and any amendments thereto) and insurance proceeds.</p>
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<b>Registration Number:</b>	23102623883
<b>Registration Date:</b>	October 26, 2023
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	October 26, 2033
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Canadian Natural Resources and Canadian Natural Resources Limited, as general partner of the partnership
<b>Collateral Description:</b>	<p>All rights, title and interest on the Debtor's share of Producer Inlet Substances and Producer Outlet Substances pursuant to the HAYS 11-31-013-14W4 GAS PLANT GAS HANDLING AGREEMENT dated / effective January 1, 2017 between CANADIAN NATURAL RESOURCES and RAZOR ENERGY CORP. including, without limitation, all residue gas and plant products processed from the following wells or the following receipt points:  1P1/03-17-014-16-W4/00 (receipt point)  1P1/11-23-014-17-W4/00 (receipt point)  100/15-19-014-17-W4/00 (well);</p> <p>Proceeds: Goods and accessions thereto, chattel paper, investment property, documents of title, instruments, money, intangibles and accounts (all as defined in the Personal Property Security Act, any regulations thereunder and any amendments thereto) and insurance proceeds.</p>

<b>Registration Number:</b>	23102625296
<b>Registration Date:</b>	October 26, 2023
<b>Registration Type:</b>	Land Charge
<b>Expiry Date:</b>	Infinity
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Canadian Natural Resources and Canadian Natural Resources Limited, as general partner of the partnership
<b>Collateral Description:</b>	N/A

<b>Registration Number:</b>	23102626235
<b>Registration Date:</b>	October 26, 2023
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	October 26, 2033
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Canadian Natural Resources and Canadian Natural Resources Limited, as general partner of the partnership
<b>Collateral Description:</b>	<p>A. All of the debtor's personal property interests in AB Crown lease(s) 37113, 37119, 0485070028 governed by and earned pursuant to the MEMORANDUM OF AGREEMENT dated March 1, 1973, originally between CANADIAN ASHLAND EXPLORATION LTD. AND CANADIAN INDUSTRIAL GAS &amp; OIL LTD. (incorporating the 1971 Operating Procedure) the "Operating Agreement" including, without limitations, lands described as:</p> <p>Twp 18 Rge 19 W4M: Section 19  Twp 19 Rge 20 W4M: Sections 1, 10, 12, 14;  (the "Joint Lands")</p> <p>B. All of the debtor's personal property interests in wells (including but not limited to abandoned, shut in, suspended, capped, producing, water injection, water source, waste disposal, oil or gas wells and any other wells) located on the Joint Lands, including the well bores, wellhead, and all materials and equipment in the wellbore.</p> <p>C. All of the debtor's present and after acquired interests in equipment on the Joint Lands or located elsewhere but serving or intended to serve any well or wells located on the Joint Lands (including without limitation any surface and subsurface machinery, apparatus, and other property and assets of whatsoever nature and kind for the production, treatment, storage or transportation of hydrocarbons, casing, tubing, rods, pumps and pumping equipment, separators, flow lines, tanks, treaters, heaters, compressors, plants and systems to treat, dispose of or</p>

	<p>inject water or other substances, power plants, poles, lines, transformers, starters, controllers, machine shops, tools, spare parts and spare equipment, telegraph, telephone, radio and other communication equipment, racks and storage facilities).</p> <p>D. All of the debtor's present and after acquired personal property interests in petroleum substances produced or recoverable from the Joint Lands (including without limitation, petroleum, oil, natural gas, natural gas liquids, methane, ethane, butane, propane, pentanes plus, condensate, and all other substances whether liquid or solid and whether hydrocarbons or not produced in association therewith including any substances without pipelines and flowlines).</p> <p>E. All of the debtor's present and after acquired personal property interests in any other Joint Property on the Joint Lands as per the Operating Agreement.</p> <p>F. Proceeds: Goods and accessions thereto, chattel paper, investment property, documents of title, instruments, money, intangibles and accounts (all as defined in the Personal Property Security Act, any regulations thereunder and any amendments thereto) and insurance proceeds.</p>
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<b>Registration Number:</b>	23102627226
<b>Registration Date:</b>	October 26, 2023
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	October 26, 2033
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Canadian Natural Resources and Canadian Natural Resources Limited, as general partner of the partnership
<b>Collateral Description:</b>	<p>A. All of the debtor's personal property interests in AB Crown lease(s) 23223, 37114 and 0491120026 governed by and earned pursuant to the POOLING AGREEMENT dated March 1, 1974, originally among CANADIAN ASHLAND EXPLORATION LTD., CANADIAN INDUSTRIAL GAS &amp; OIL LTD., FRANCA OIL &amp; GAS LTD. AND PEMBINA PIPE LINE LTD. (incorporating the 1971 Operating Procedure) the "Operating Agreement" including, without limitations, lands described as:  Twp 18 Rge 19 W4M: Sections 30, 31;  Twp 18 Rge 20 W4M: Section 36;  Twp 19 Rge 19 W4M: Sections 6, 7, 18  (the "Joint Lands")</p> <p>B. All of the debtor's personal property interests in wells (including but not limited to abandoned, shut in, suspended, capped, producing, water injection, water source, waste disposal, oil or gas wells and any other wells) located on the Joint Lands,</p>

	<p>including the well bores, wellhead, and all materials and equipment in the wellbore.</p> <p>C. All of the debtor's present and after acquired interests in equipment on the Joint Lands or located elsewhere but serving or intended to serve any well or wells located on the Joint Lands (including without limitation any surface and subsurface machinery, apparatus, and other property and assets of whatsoever nature and kind for the production, treatment, storage or transportation of hydrocarbons, casing, tubing, rods, pumps and pumping equipment, separators, flow lines, tanks, treaters, heaters, compressors, plants and systems to treat, dispose of or inject water or other substances, power plants, poles, lines, transformers, starters, controllers, machine shops, tools, spare parts and spare equipment, telegraph, telephone, radio and other communication equipment, racks and storage facilities).</p> <p>D. All of the debtor's present and after acquired personal property interests in petroleum substances produced or recoverable from the Joint Lands (including without limitation, petroleum, oil, natural gas, natural gas liquids, methane, ethane, butane, propane, pentanes plus, condensate, and all other substances whether liquid or solid and whether hydrocarbons or not produced in association therewith including any substances without pipelines and flowlines).</p> <p>E. All of the debtor's present and after acquired personal property interests in any other Joint Property on the Joint Lands as per the Operating Agreement.</p> <p>F. Proceeds: Goods and accessions thereto, chattel paper, investment property, documents of title, instruments, money, intangibles and accounts (all as defined in the Personal Property Security Act, any regulations thereunder and any amendments thereto) and insurance proceeds.</p>
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<b>Registration Number:</b>	23102628524
<b>Registration Date:</b>	October 26, 2023
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	October 26, 2033
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Canadian Natural Resources and Canadian Natural Resources Limited, as general partner of the partnership
<b>Collateral Description:</b>	A. All of the debtor's personal property interests in AB Crown lease(s) 38234 and 0480060115 governed by and earned pursuant to the MEMORANDUM OF AGREEMENT dated February 7, 1973, originally among ASHLAND OIL CANADA LIMITED, TRANSPRAIRIE PIPELINES, LTD. and TRANCOL EXPLORATION LTD. (incorporating the 1971 Operating

	<p>Procedure) the "Operating Agreement" including, without limitations, lands described as: Twp 18 Rge 20 W4M: Sections 16, 17, 20 (the "Joint Lands")</p> <p>B. All of the debtor's personal property interests in wells (including but not limited to abandoned, shut in, suspended, capped, producing, water injection, water source, waste disposal, oil or gas wells and any other wells) located on the Joint Lands, including the well bores, wellhead, and all materials and equipment in the wellbore.</p> <p>C. All of the debtor's present and after acquired interests in equipment on the Joint Lands or located elsewhere but serving or intended to serve any well or wells located on the Joint Lands (including without limitation any surface and subsurface machinery, apparatus, and other property and assets of whatsoever nature and kind for the production, treatment, storage or transportation of hydrocarbons, casing, tubing, rods, pumps and pumping equipment, separators, flow lines, tanks, treaters, heaters, compressors, plants and systems to treat, dispose of or inject water or other substances, power plants, poles, lines, transformers, starters, controllers, machine shops, tools, spare parts and spare equipment, telegraph, telephone, radio and other communication equipment, racks and storage facilities).</p> <p>D. All of the debtor's present and after acquired personal property interests in petroleum substances produced or recoverable from the Joint Lands (including without limitation, petroleum, oil, natural gas, natural gas liquids, methane, ethane, butane, propane, pentanes plus, condensate, and all other substances whether liquid or solid and whether hydrocarbons or not produced in association therewith including any substances without pipelines and flowlines).</p> <p>E. All of the debtor's present and after acquired personal property interests in any other Joint Property on the Joint Lands as per the Operating Agreement.</p> <p>F. Proceeds: Goods and accessions thereto, chattel paper, investment property, documents of title, instruments, money, intangibles and accounts (all as defined in the Personal Property Security Act, any regulations thereunder and any amendments thereto) and insurance proceeds.</p>
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<b>Registration Number:</b>	23102628902
<b>Registration Date:</b>	October 26, 2023
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	October 26, 2033
<b>Debtor(s):</b>	Razor Energy Corp.

<b>Secured Party(ies):</b>	Canadian Natural Resources and Canadian Natural Resources Limited, as general partner of the partnership
<b>Collateral Description:</b>	<p>A. All of the debtor's personal property interests in Freehold Lease dated April 8, 1968 between Razor Energy Corp. and Shauna L. Mosgrove and AB Crown lease(s) 0496070590 and 35747 governed by and earned pursuant to the AGREEMENT dated May 20, 1972, originally between CANADIAN ASHLAND EXPLORATION LTD. and CANADIAN INDUSTRIAL GAS &amp; OIL LTD. (incorporating the 1974 Operating Procedure) the "Operating Agreement" including, without limitations, lands described as:</p> <p>Twp 19 Rge 19 W4M: Sections 25, 32;  Twp 19 Rge 19 W4M: NW of Sections 29, 33;  Twp 20 Rge 19 W4M: Section 5  (the "Joint Lands")</p> <p>B. All of the debtor's personal property interests in wells (including but not limited to abandoned, shut in, suspended, capped, producing, water injection, water source, waste disposal, oil or gas wells and any other wells) located on the Joint Lands, including the well bores, wellhead, and all materials and equipment in the wellbore.</p> <p>C. All of the debtor's present and after acquired interests in equipment on the Joint Lands or located elsewhere but serving or intended to serve any well or wells located on the Joint Lands (including without limitation any surface and subsurface machinery, apparatus, and other property and assets of whatsoever nature and kind for the production, treatment, storage or transportation of hydrocarbons, casing, tubing, rods, pumps and pumping equipment, separators, flow lines, tanks, treaters, heaters, compressors, plants and systems to treat, dispose of or inject water or other substances, power plants, poles, lines, transformers, starters, controllers, machine shops, tools, spare parts and spare equipment, telegraph, telephone, radio and other communication equipment, racks and storage facilities).</p> <p>D. All of the debtor's present and after acquired personal property interests in petroleum substances produced or recoverable from the Joint Lands (including without limitation, petroleum, oil, natural gas, natural gas liquids, methane, ethane, butane, propane, pentanes plus, condensate, and all other substances whether liquid or solid and whether hydrocarbons or not produced in association therewith including any substances without pipelines and flowlines).</p> <p>E. All of the debtor's present and after acquired personal property interests in any other Joint Property on the Joint Lands as per the Operating Agreement.</p> <p>F. Proceeds: Goods and accessions thereto, chattel paper, investment property, documents of title, instruments, money, intangibles and accounts (all as defined in the Personal Property</p>



	Security Act, any regulations thereunder and any amendments thereto) and insurance proceeds.
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<b>Registration Number:</b>	23102629435
<b>Registration Date:</b>	October 26, 2023
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	October 26, 2033
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Canadian Natural Resources and Canadian Natural Resources Limited, as general partner of the partnership
<b>Collateral Description:</b>	<p>A. All of the debtor's personal property interests in AB Crown lease(s) 0486070124 governed by and earned pursuant to the SEISMIC REWORK OPTION AGREEMENT dated January 2, 1989, originally between NORCEN ENERGY RESOURCES LIMITED, GULF CANADA RESOURCES LIMITED, PRAIRIE OIL ROYALTIES COMPANY, LTD. AND LL&amp;E CANADA, LTD. (incorporating the 1981 Operating Procedure) the "Operating Agreement" including, without limitations, lands described as: Twp 12 Rge 16 W4M: NE of Section 31 (the "Joint Lands")</p> <p>B. All of the debtor's personal property interests in wells (including but not limited to abandoned, shut in, suspended, capped, producing, water injection, water source, waste disposal, oil or gas wells and any other wells) located on the Joint Lands, including the well bores, wellhead, and all materials and equipment in the wellbore.</p> <p>C. All of the debtor's present and after acquired interests in equipment on the Joint Lands or located elsewhere but serving or intended to serve any well or wells located on the Joint Lands (including without limitation any surface and subsurface machinery, apparatus, and other property and assets of whatsoever nature and kind for the production, treatment, storage or transportation of hydrocarbons, casing, tubing, rods, pumps and pumping equipment, separators, flow lines, tanks, treaters, heaters, compressors, plants and systems to treat, dispose of or inject water or other substances, power plants, poles, lines, transformers, starters, controllers, machine shops, tools, spare parts and spare equipment, telegraph, telephone, radio and other communication equipment, racks and storage facilities).</p> <p>D. All of the debtor's present and after acquired personal property interests in petroleum substances produced or recoverable from the Joint Lands (including without limitation, petroleum, oil, natural gas, natural gas liquids, methane, ethane, butane, propane, pentanes plus, condensate, and all other substances whether liquid or solid and whether hydrocarbons or not produced in</p>

	<p>association therewith including any substances without pipelines and flowlines).</p> <p>E. All of the debtor's present and after acquired personal property interests in any other Joint Property on the Joint Lands as per the Operating Agreement.</p> <p>F. Proceeds: Goods and accessions thereto, chattel paper, investment property, documents of title, instruments, money, intangibles and accounts (all as defined in the Personal Property Security Act, any regulations thereunder and any amendments thereto) and insurance proceeds.</p>
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<b>Registration Number:</b>	24012630925
<b>Registration Date:</b>	January 26, 2024
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	January 26, 2034
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Pembina Pipeline Corporation
<b>Collateral Description:</b>	<p>All of the Debtor's petroleum, including without limitation crude petroleum, ethane plus, propane plus, butane and condensate, in the custody of the Secured Party from time to time under, pursuant to or in accordance with any transportation services agreement between the Debtor and the Secured Party, as the same may be amended, supplemented or otherwise modified from time to time.</p> <p>Proceeds: goods, chattel paper, investment property, documents of title, instruments, money and intangibles.</p>

<b>Registration Number:</b>	24012631503
<b>Registration Date:</b>	January 26, 2024
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	January 26, 2034
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	PGI Processing ULC
<b>Collateral Description:</b>	<p>Producer Gas and the Debtor's share of Residue Gas and Plant Products, in each case, which are in the possession, custody or control of the Secured Party from time to time under, pursuant to or in accordance with any gas transportation agreement between the Debtor and the Secured Party, as the same may be amended, supplemented or otherwise modified from time to time.</p>

	<p>Capitalized terms used but not otherwise defined in this collateral description (including in the definitions below) shall have the following meanings:</p> <p>"Gas" means all natural gas, solution gas and other gas, together with associated substances delivered to the Gathering System and including but not limited to sulphur and all fluid hydrocarbons not defined as crude oil under the provisions of the Oil and Gas Conservation Act (Alberta) and associated regulations and amendments thereto or substitutions therefor;</p> <p>"Gathering System" means any gathering facilities associated with the Plant; Current By 24013126398</p> <p>"Plant" means, as applicable, all real and personal property of every kind, nature and description which constitutes all plant facilities of (i) Kaybob South Amalgamated Plant No.'s 1 and 2 and located in Section SW12 &amp; NW1, Township 62, Range 20, West of the 5th Meridian and (ii) the Kaybob South Gas Plant No. 3 located at or near Section 15, Township 59, Range 18, West of the 5th Meridian;</p> <p>"Plant Products" means all substances which are recovered from Gas and are available for delivery from the Plant which may include, but shall not be limited to, sulphur, ethane, propane, butanes, and pentanes plus, or any mixture thereof, but excluding Residue Gas and also such substances as are lost or consumed as fuel in the operation of the Plant;</p> <p>"Producer Gas" means Gas from Wells owned by the Debtor, and includes the Debtor's share of gas taken in kind by virtue of royalty, net profits or similar interest, and excludes (i) Gas owned by a Gathering System owner and (ii) any other Well owner's gas purchased by the Debtor at the wellhead;</p> <p>"Residue Gas" means that portion of Gas, composed of methane and ethane, remaining after processing, after Plant fuel requirements are satisfied and after Plant losses; and</p> <p>"Wells" means the wells, facilities or lands described in any gas transportation agreement between the Debtor and the Secured Party, as the same may be amended, supplemented or otherwise modified from time to time.</p> <p>Proceeds: goods, chattel paper, investment property, documents of title, instruments, money and intangibles.</p>
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<b>Registration Number:</b>	24012631517
<b>Registration Date:</b>	January 26, 2024
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	January 26, 2034
<b>Debtor(s):</b>	Razor Energy Corp.

<b>Secured Party(ies):</b>	PGI Processing ULC
<b>Collateral Description:</b>	<p>Producer Gas and the Debtor's share of Residue Gas and Plant Products, in each case, which are in the possession, custody or control of the Secured Party from time to time under, pursuant to or in accordance with any gathering system gas transportation agreement between the Debtor and the Secured Party, as the same may be amended, supplemented or otherwise modified from time to time.</p> <p>Capitalized terms used but not otherwise defined in this collateral description (including in the definitions below) shall have the following meanings:</p> <p>"Gas" means all natural gas, solution gas and any other gas, together with associated substances delivered to the Gathering System, and which may include but is not limited to sulphur and all fluid hydrocarbons not defined as crude oil under the provisions of the Oil and Gas Conservation Act (Alberta) and associated regulations and amendments thereto or substitutions therefor;</p> <p>"Gathering System" all gathering facilities associated with the Plant;</p> <p>"Plant" means all real and personal property of every kind, nature and description which constitutes all plant facilities of the Kaybob South Plant No. 3 located at or near Section 15, Township 59, Range 18, West of the 5th Meridian</p> <p>"Plant Products" means all substances which are recovered from Gas and are available for delivery from the Plant which may include, but shall not be limited to, sulphur, ethane, propane, butanes, and pentanes plus, or any mixture thereof, but excluding Residue Gas and also such substances as are lost or consumed as fuel in the operation of the Plant;</p> <p>"Producer Gas" means Gas and Gas equivalent of associated hydrocarbon liquids produced from Wells and owned by the Debtor, and includes the Debtor's share of Gas taken in kind by virtue of a royalty, net profits or similar interest, and excludes (i) Gas owned by a Gathering System owner and (ii) any other Well owner's Gas purchased by the Debtor at the wellhead.</p> <p>"Residue Gas" means that portion of Gas, composed of methane and ethane, remaining after processing, after the Plant fuel requirements are satisfied and after Plant losses; and</p> <p>"Wells" means the wells, facilities or lands described in any gathering system gas transportation agreement between the Debtor and the Secured Party, as the same may be amended, supplemented or otherwise modified from time to time.</p> <p>Proceeds: goods, chattel paper, investment property, documents of title, instruments, money and intangibles.</p>

<b>Registration Number:</b>	24012631522
<b>Registration Date:</b>	January 26, 2024
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	January 26, 2034
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	PGI Processing ULC
<b>Collateral Description:</b>	<p>Producer Inlet Substances and Producer Outlet Substances, in each case, which are in the possession, custody or control of the Secured Party from time to time under, pursuant to or in accordance with any gas handling agreement between the Debtor and the Secured Party, as the same may be amended, supplemented or otherwise modified from time to time.</p> <p>Capitalized terms used but not otherwise defined in this collateral description (including in the definitions below) shall have the following meanings:</p> <p>"Facility" means all real and personal property of every kind, nature and description which constitutes the KA Triassic Inlet Separator (4-12-62-20W5M);</p> <p>"Gas" means all natural gas, solution gas and any other gas, together with associated substances delivered to the Facility, and which may include but is not limited to sulphur and all fluid hydrocarbons not defined as crude oil under the provisions of the Oil and Gas Conservation Act and regulations and amendments or substitutions to such Act;</p> <p>"Inlet Substances" means Gas and all associated substances delivered to the Facility for handling;</p> <p>"Outlet Substances" means all substances which are recovered from Inlet Substances and are available for delivery at the Facility's outlet, but excluding such substances as are lost or consumed;</p> <p>"Producer Inlet Substances" means Inlet Substances owned or controlled by the Debtor and produced from the Sources but excludes Inlet Substances owned by a Facility owner from those Sources;</p> <p>"Producer Outlet Substances" means Outlet Substances that are for the account of the Debtor in accordance with the procedure used at the Facility to allocate Outlet Substances to all Inlet Substances being handled at the Facility; and</p> <p>"Sources" means the wells, facilities or lands described in any gas handling agreement between the Debtor and the Secured Party, as the same may be amended, supplemented or otherwise modified from time to time.</p> <p>Proceeds: goods, chattel paper, investment property, documents of title, instruments, money and intangibles.</p>

<b>Registration Number:</b>	24012631532
<b>Registration Date:</b>	January 26, 2024
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	January 26, 2034
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	PGI Processing ULC
<b>Collateral Description:</b>	<p>The Debtor's share of Residue Gas and Plant Products, in each case, which are in the possession, custody or control of the Secured Party from time to time under, pursuant to or in accordance with any gas processing agreement between the Debtor and the Secured Party, as the same may be amended, supplemented or otherwise modified from time to time.</p> <p>Capitalized terms used but not otherwise defined in this collateral description (including in the definitions below) shall have the following meanings:</p> <p>"Gas" means all natural gas, solution gas and any other gas, together with associated substances delivered to the Plants, and which may include but is not limited to sulphur and all fluid hydrocarbons not defined as crude oil under the provisions of the Oil and Gas Conservation Act (Alberta) and associated regulations and amendments thereto or substitutions therefor;</p> <p>"Residue Gas" means that portion of Gas, composed of methane and ethane, remaining after processing, after Plant fuel requirements are satisfied and after Plant losses;</p> <p>"Plant" means, collectively, all real and personal property of every kind, nature and description which constitutes all plant facilities of (i) Kaybob South Amalgamated Plant No.'s 1 and 2 operated by the Secured Party and located in Section NW1 &amp; SW12, Township 62, Range 20, West of the 5th Meridian and (ii) Kaybob South Plant No. 3 operated by the Secured Party and located at or near Section 15, Township 59, Range 18, West of the 5th Meridian; and</p> <p>"Plant Products" means all substances which are recovered from Gas and are available for delivery from the Plant which may include, but shall not be limited to, sulphur, ethane, propane, butanes, and pentanes plus, or any mixture thereof, but excluding Residue Gas and also such substances which are lost or consumed as fuel in the operation of the Plant.</p> <p>Proceeds: goods, chattel paper, investment property, documents of title, instruments, money and intangibles.</p>

**B. Razor Royalties Limited Partnership**

None

**C. Razor Holdings GP Corp.**

None

**D. Blade Energy Services Corp.**

<b>Registration Number:</b>	19080206065
<b>Registration Date:</b>	August 2, 2019
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	August 2, 2024
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Caterpillar Financial Services Limited
<b>Collateral Description:</b>	CAT0140MHM9J00729 2013 CATERPILLAR 140M2AWD MV - Motor Vehicle ONE (1) CATERPILLAR 140M2AWD MOTOR GRADER C/W CAT 3D GRADE CONTROL AND RIPPER TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS TO THE ABOVEMENTIONED COLLATERAL AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH SUCH COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR ANY PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO SUCH COLLATERAL OR PROCEEDS OF SUCH COLLATERAL. PROCEEDS MEANS GOODS, SECURITIES, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS, MONEY AND INTANGIBLES.

<b>Registration Number:</b>	2004241830
<b>Registration Date:</b>	April 24, 2020
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	April 24, 2025
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Mercedes-Benz Financial Services Canada Corporation and Daimler Truck Financial
<b>Collateral Description:</b>	3ALDCYCY8FDGM2322 2015 M2 FREIGHTLINER MV - Motor Vehicle All attachments, accessories, additions, alterations, replacements & repairs (whether present or future) to the vehicle collateral.

	<p>Proceeds: All cash and non-cash proceeds of the vehicle collateral including without limitation proceeds derived directly or indirectly from any dealing with the vehicle collateral or that indemnifies or compensates the debtor(s) for the destruction or damage to or loss of the vehicle collateral. The proceeds may take the form of any one or more of the following: Goods, documents of title, chattel paper, instruments, money, securities or intangibles. Accordingly, any of the debtor(s)' after acquired personal property may be proceeds and therefore subject to the secured party's security interest.</p> <p>Includes one 2015 Jasper Tank JR6652-407-114. with serial number 13433.</p>
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<b>Registration Number:</b>	20082816388
<b>Registration Date:</b>	August 28, 2020
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	August 28, 2026
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Alberta Leaseco Ltd.
<b>Collateral Description:</b>	3GTN9AEF4LG307606 2020 GMC Sierra 1500 MV - Motor Vehicle

<b>Registration Number:</b>	21123007718
<b>Registration Date:</b>	December 30, 2021
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	December 30, 2026
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Jim Peplinski Leasing Inc.
<b>Collateral Description:</b>	<p>1FD0W5HT3NEC73644 2022 FORD F-550 CHASSIS MV - Motor Vehicle</p> <p>ANY OTHER EQUIPMENT PURCHASED BY THE DEBTOR AND FINANCED BY THE SECURED PARTY, WHETHER NOW OWNED OR HEREAFTER ACQUIRED, AND ALL APPURTENANCES, ACCESSIONS, IMPROVEMENTS AND ADDITIONS THERETO AND SUBSTITUTIONS AND REPLACEMENTS THEREFOR, WHERESOEVER LOCATED AND WHENEVER ACQUIRED, INCLUDING ALL TOOLS, PARTS AND ACCESSORIES USED IN CONNECTION THEREWITH (COLLECTIVELY, THE "EQUIPMENT"), AND ALL PRODUCTS, CHATTEL PAPER, CONTRACTS AND INTELLECTUAL PROPERTY RELATED THERETO AND</p>



	PROCEEDS THEREOF (INCLUDING PROCEEDS OF DISPOSITIONS AND INSURANCE PROCEEDS), AND ALL PROCEEDS OF THE EQUIPMENT".
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<b>Registration Number:</b>	22031107782
<b>Registration Date:</b>	March 11, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	March 11, 2028
<b>Debtor(s):</b>	Blade Energy Services Corp. and Razor Energy Corp.
<b>Secured Party(ies):</b>	2416924 Alberta Ltd.
<b>Collateral Description:</b>	PBA00618 2013 CAT D6N MV - Motor Vehicle (1) USED 2013 CAT D6N DOZER S/N: PBA00618 C/W RIPPER TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

<b>Registration Number:</b>	22061529372
<b>Registration Date:</b>	June 15, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	June 15, 2027
<b>Debtor(s):</b>	Blade Energy Services Corp. and Razor Energy Corp.
<b>Secured Party(ies):</b>	2416924 Alberta Ltd.
<b>Collateral Description:</b>	1NKCBTX37R930220 2007 KENWORTH C500 MV - Motor Vehicle (1) USED 2007 KENWORTH C500 BED TRUCK S/N: 1NKCBTX37R930220

	TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.
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<b>Registration Number:</b>	22061529604
<b>Registration Date:</b>	June 15, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	June 15, 2027
<b>Debtor(s):</b>	Blade Energy Services Corp. and Razor Energy Corp.
<b>Secured Party(ies):</b>	2416924 Alberta Ltd.
<b>Collateral Description:</b>	<p>1NKDX4TX8FJ976252 2015 KENWORTH T800 MV - Motor Vehicle</p> <p>(1) USED 2015 KENWORTH T800 TRI DRIVE TRUCK TRACTOR S/N: 1NKDX4TX8FJ976252</p> <p>TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.</p>

<b>Registration Number:</b>	22081827635
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<b>Registration Date:</b>	August 18, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	August 18, 2025
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Alberta Leaseco Ltd.
<b>Collateral Description:</b>	GT59ME79NF353348 2022 GMC Sierra 2500 HD MV - Motor Vehicle

<b>Registration Number:</b>	22082332710
<b>Registration Date:</b>	August 23, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	August 23, 2026
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Alberta Leaseco Ltd.
<b>Collateral Description:</b>	1GT59ME77NF353333 2022 GMC Sierra 2500HD MV - Motor Vehicle

<b>Registration Number:</b>	22091411929
<b>Registration Date:</b>	September 14, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	September 14, 2027
<b>Debtor(s):</b>	Blade Energy Services Corp. and Razor Energy Corp.
<b>Secured Party(ies):</b>	John Deere Financial Inc.
<b>Collateral Description:</b>	1FF210GXPNF530221 2022 JOHN DEERE 210G MV - Motor Vehicle ONE JOHN DEERE 210GLC EXC BASE PKG TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE

	TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL.
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**Alberta Energy**

**A) Razor Energy Corp.**

None.

**B. Razor Royalties Limited Partnership**

None

**C. Razor Holdings GP Corp.**

None

**D. Blade Energy Services Corp.**

None

**SCHEDULE I  
RETAINED CONTRACTS AND CURE COSTS**

**Retained Contracts (Excluding Restricted Retained Contracts)**

All of the Razor Entities' right, title, and interest in and to the following Retained Contracts:

- (i) All Contracts specifically enumerated as Assumed Liabilities in Schedule A to the Subscription Agreement;
- (iii) All Contracts described in the following table:

Name of Agreement	Parties	Date	Amended
JUDY CREEK CONSERVATION PLANT CLASS B OWNERS AGREEMENT	Conifer Energy Inc.; Canadian Kenwood Company; Canadian Natural Resources Limited; Conifer Energy Inc.; Razor Energy Corp.; Jane Corporation	1-Jan-66	
FREEMAN LAKE WATER PLANT AGREEMENT; SWAN HILL AREA - ALBERTA	439 Royalty Corp.; Conifer Energy Inc.; Acquisition Oil Corp.; Arc Resources Ltd.; Canadian Kenwood Company; Canadian Natural Resources Limited; Conifer Energy Inc.; Coastal Resources Limited; Jane Corporation, Razor Energy Corp.; Tenth Avenue Petroleum Corp.	1-Jan-63	
AGREEMENT FOR CONSTRUCTION, OWNERSHIP AND OPERATION OF THE VIRGINIA HILLS CRUDE OIL TREATING AND PIPELINE FACILITIES	1710465 Alberta Inc.; Razor Energy Corp.; Allied Energy II Corp.	24-Jun-02	
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE GOODWIN 12-08-059-12 W5M COMPRESSOR	Canadian Natural Resources Limited; Razor Energy Corp.; Long Run Exploration Ltd.; Outlier Resources Ltd.; Sinopec Canada Energy Ltd.	1-Jul-07	
AGREEMENT FOR THE OWNERSHIP AND	439 Royalty Corp.; Acquisition Oil Corp.; Arc Resources Ltd.;	1-Mar-11	

Name of Agreement	Parties	Date	Amended
OPERATION OF THE JUDY CREEK GAS PLANT	Blue Sky Resources Ltd.; Bucolic Resources Ltd.; Canadian Kenwood Company; Chair Holdings Limited; Chair Resources Inc.; Canadian Natural Resources; Canadian Natural Resources Limited; Conifer Energy Inc.; Divot Energy Corporation; Futera Power; Jane Corporation; Lintus Resources Limited; Paramount Resources Ltd.; Pengrowth Energy Corporation; Razor Energy Corp.; Sabre Energy Partnership; Tenth Avenue Petroleum Corp.		
LETTER AGREEMENT FOR THE OWNERSHIP AND OPERATION OF THE EAST WINDFALL ROAD AND PIPELINE	Razor Energy Corp.; Blue Sky Resources Ltd.; SW Resources Partnership	18-Jun-99	
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JUDY CREEK 10-22 GAS COMPRESSION AND DEHYDRATION FACILITIES	Razor Energy Corp.; Integrity Oil Operations Ltd.	1-Jan-82	
AGREEMENT FOR THE OWNERSHIP AND OPERATION OF THE JUDY CREEK 04-07-065-12W5M BATTERY (DRAFT)	Rangex Resources Ltd.; Razor Energy Corp.; Signalta Resources Limited	01-Jan-01	
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE CARSON CREEK EAST COMPRESSOR AND GAS GATHERING SYSTEM	Petro Viking Management Corp.; Compound Energy Ltd.; Razor Energy Corp.	1-Jan-02	

Name of Agreement	Parties	Date	Amended
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE CARSON CREEK EAST SOUR GAS PROCESSING FACILITY	Compound Energy Ltd.; Delek Resources Ltd.; Journey Energy Partnership; Petro Viking Management Corp.; Razor Energy Corp.		
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE WHITECOURT GAS PLANT	818541 Alberta Ltd.; Razor Energy Corp.; Spoke Resources Ltd.; TAQA North	1-Dec-69	1-Jun-92
OPERATING AGREEMENT - NORTH WHITECOURT GAS GATHERING SYSTEM	818541 Alberta Ltd.; Razor Energy Corp.; TAQA North	1-Nov-69	11-Jan-77
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE NORTH WHITECOURT FIELD COMPRESSOR FACILITY	818541 Alberta Ltd.; Razor Energy Corp.; Spoke Resources Ltd.; TAQA North	1-Apr-94	
NORTH WHITECOURT ROAD AGREEMENT	Spoke Resources Ltd., Razor Energy Corp., TAQA North, Point Loma Resources Ltd.	1-Jan-82	
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE KAYBOB SOUTH INTER-UNIT SOLUTION GAS PIPELINE	Razor Energy Corp.; N7 Energy Ltd.; Saturn Oil & Gas Inc.	1-Oct-13	
AGREEMENT FOR THE OWNERSHIP AND OPERATION OF THE SWAN HILLS GAS GATHERING SYSTEM	439 Royalty Corp.; Acquisition Oil Corp.; Canadian Kenwood Company; Canadian Natural Resources Limited; Conifer Energy Inc.; Jane Corporation; Razor Energy Corp.; Tenth Avenue Petroleum Corp.; Other	1-Jan-17	

Name of Agreement	Parties	Date	Amended
	Working Interest Participants c/o Penn West		
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE SUNSET GAS PLANT AND VALLEYVIEW PIPELINE	Enercapita Energy Ltd.; Razor Energy Corp.	1-Jan-05	
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE MAJORVILLE GAS PLANT	Canadian Natural Resources Limited; McLand Resources Ltd.; Razor Energy Corp.	1-Jan-86	
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE MAJORVILLE GAS GATHERING SYSTEM	Canadian Natural Resources Limited; McLand Resources Ltd.; Razor Energy Corp.	1-Jan-86	
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE ENCHANT AREA TRANSMISSION LINE (Agreement for the Construction, Ownership and Operation of 11-23-14-17 W4M to 11-35-13-17 W4M Transmission Line made effective October 1, 1989)	Barrel Oil Corp.; Canadian Natural Resources Limited; Ember Resources Inc.; Razor Energy Corp.; Sanling Energy Ltd.	1-Oct-89	
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE ENCHANT 03-34-013-17 W4 COMPRESSOR STATION	Razor Energy Corp.; Sanling Energy Ltd.	01-Apr-07	



Name of Agreement	Parties	Date	Amended
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JUMPBUSH 14-32-019-19 W4M BATTERY	Razor Energy Corp.; Canadian Natural Resources Limited	Augst 1, 1998	
AGREEMENT FOR THE OWNERSHIP AND OPERATION OF THE MAJORVILLE 14-30-018-19 W4M BATTERY	Razor Energy Corp.; Canadian Natural Resources Limited	1-Jan-99	
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE MAJORVILLE BELLY RIVER GAS GATHERING AND COMPRESSION FACILITIES	Razor Energy Corp.; Canadian Natural Resources Limited	1-Jan-94	
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE MCGREGOR LAKE GAS GATHERING SYSTEM	Razor Energy Corp.; Canadian Natural Resources Limited; Verity Energy Ltd.	1-Nov-90	
AGREEMENT FOR THE OWNERSHIP AND OPERATION OF THE JUMPBUSH 14-13-20-20 W4M COMPRESSION FACILITY	Razor Energy Corp.	1-Oct-14	
EAST SWAN HILLS UNIT 10-32-067-09W5M BATTERY - EMULSION AND WATER HANDLING AGREEMENT	Dark Energy Ltd.; Razor Energy Corp.	1-May-16	
AGREEMENT FOR THE USE OF THE NORTH MCLEOD/WEST	SW Resources Partnership; Razor Energy Corp.	25-Sep-00	

Name of Agreement	Parties	Date	Amended
WINDFALL GAS GATHERING AND COMPRESSION SYSTEM			
GASEDI BASE CONTRACT FOR SHORT-TERM AND PURCHASE OF NATURAL GAS	BP Canada Energy Group ULC; Razor Energy Corp.	26-Oct-00	
KAYBOB AREA FUEL GAS TRANSPORTATION AGREEMENT	Chevron Canada Limited; Razor Energy Corp.	30-May-13	
SWAN HILL AREA EMULSION AND WATER HANDLING AGREEMENT	Razor Energy Corp., on behalf of the South Swan Hills Unit; Razor Energy Corp., on behalf of the Virginia Hills Unit No. 1	1-Mar-17	
SWAN HILL AREA EMULSION AND WATER HANDLING AGREEMENT	Razor Energy Corp., on behalf of the South Swan Hills Unit; Razor Energy Corp., on behalf of the Virginia Hills Unit No. 2	Dated June 30, 2017; effective March 1, 2017	
SWAN HILLS AREA EMULSION AND WATER HANDLING AGREEMENT 10-32-067-09W5 BATTERY	Saturn Oil & Gas Ltd.; Razor Energy Corp.	Dated June 30, 2017; effective October 1, 2017	
SWAN HILLS AREA EMULSION AND WATER HANDLING AGREEMENT	Razor Energy Corp.; Coastal Resources Limited	dated June 1, 2017; Effective March 1, 2017	
SWAN HILLS AREA EMULSION AND WATER HANDLING AGREEMENT	Razor Energy Corp.; Razor Energy Corp. as operator and on behalf of the South Swan Hills Unit	dated June 1, 2017; Effective March 1, 2017	

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Name of Agreement	Parties	Date	Amended
SWAN HILLS AREA GAS HANDLING AGREEMENT	Razor Energy Corp.; Razor Energy Corp. as operator and on behalf of the South Swan Hills Unit	dated June 1, 2017; Effective March 1, 2017	
CASINGHEAD GAS PURCHASE CONTRACT - JUDY CREEK, SWAN HILLS AND VIRGINIA HILLS FIELDS (UNEXECUTED)	Conifer Energy Inc.; Razor Energy Corp.	27-Sep-63	July 1, 1968; September 1, 1971; July 1, 1973; July 1, 1974; 1974; January 31, 1977;
CASINGHEAD GAS PURCHASE CONTRACT - JUDY CREEK, SWAN HILLS AND VIRGINIA HILLS FIELDS	Conifer Energy Inc.; Razor Energy Corp.	27-Sep-63	September 1, 1971; November 7, 1974; January 31, 1977
CASINGHEAD GAS PURCHASE CONTRACT - JUDY CREEK, SWAN HILLS AND VIRGINIA HILLS FIELDS	Conifer Energy Inc.; Razor Energy Corp.	27-Sep-63	July 1, 1968; September 1, 1971; July 1, 1973; July 1, 1974; January 31, 1977
CASINGHEAD GAS PURCHASE CONTRACT - JUDY CREEK, SWAN HILLS AND VIRGINIA HILLS FIELDS	Conifer Energy Inc.; Razor Energy Corp.	27-Sep-63	July 1, 1968; September 1, 1971; November 15, 1974; January 31, 1977; March 1, 1990
CASINGHEAD GAS PURCHASE CONTRACT - JUDY CREEK, SWAN HILLS AND VIRGINIA HILLS FIELDS	Conifer Energy Inc.; Razor Energy Corp.	27-Sep-63	July 1, 1968; January 31, 1970; September 1, 1971; July 1, 1973; November 14, 1974; January 31, 1977; March 1, 1990
AMENDMENT AGREEMENT OF CASINGHEAD GAS	Conifer Energy Inc.; Razor Energy Corp.	2-Jan-63	2/1/1964; February 1, 1989

Name of Agreement	Parties	Date	Amended
PURCHASE CONTRACT			
SHELL-IMPERIAL GAS GATHERING SYSTEM OPERATING AGREEMENT - JUDY CREEK AREA	Conifer Energy Inc.; Razor Energy Corp.	15-Jan-73	January 30, 1989; March 1, 1990
SOUTH SWAN HILLS UNIT 03-19-065-10W5M BATTERY EMULSION AND WATER HANDLING AGREEMENT	Integrity Oil Operations Ltd.; Razor Energy Corp.	1-Mar-19	
CARSON CREEK GAS HANDLING AGREEMENT	Razor Energy Corp.; Long Run Exploration Ltd.	1-Sep-17	
SWAN HILLS AREA EMULSION AND WATER HANDLING AGREEMENT SWAN HILLS 3-19 BATTERY	Razor Energy Corp.; Sabre Energy Partnership	1-Mar-17	
KAYBOB SOUTH AMALGAMATED PLANT NO.'S 1 AND 2 GAS PROCESSING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jul-12	
SETTLEMENT AGREEMENT	ConocoPhillips Canada Resources Corp.; Razor Energy Corp.	1-Jul-01	
SOUTH SWAN HILLS 03-19-065-10W5M BATTERY EMULSION AND WATER HANDLING AGREEMENT	Saturn Oil & Gas Ltd.; Razor Energy Corp.	1-Mar-18	
KAYBOB SOUTH TRIASSIC UNIT #2 03-24-062-20W5M BATTERY EMULSION AND WATER	Saturn Oil & Gas Ltd.; Razor Energy Corp.	1-Mar-18	

Name of Agreement	Parties	Date	Amended
HANDLING AGREEMENT			
SWANHILLS 03-19-065-10W5M BATTERY EMULSION AND WATER HANDLING AGREEMENT	Razor Energy Corp.; Clearview Resources Ltd.	30-May-18	
KAYBOB SOUTHWEST GAS GATHERING SYSTEM GAS TRANSPORTATION AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jun-03	1-Jan-12
LETTER AGREEMENT FOR DELIVERY OF VIKING HOLDINGS INC.'S 100/02-19-016-19W4/02 WELL INTO HUSKY OIL OPERATIONS LIMITED'S ARMADA GAS GATHERING SYSTEM AND GAS PLANT LOCATED AT 01-18-017-18 W4M	Cenovus Energy Inc.; Razor Energy Corp.	20-Dec-05	
TIE-IN AGREEMENT	Wolf Coulee Resources Inc.; Razor Energy Corp.	30-May-07	
SWAN HILLS EMULSION AND WATER HANDLING AGREEMENT	Allied Energy II Corp.; Razor Energy Corp.	1-Sep-16	
BADGER 13-19-016-17W4M BATTERY EMULSION AND WATER HANDLING AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Jun-20	
SOUTH SWAN HILLS AREA EMULSION AND WATER HANDLING AGREEMENT	Rok Resources Inc.; Razor Energy Corp.	1-Jan-17	

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Name of Agreement	Parties	Date	Amended
SOUTH SWAN HILLS AREA EMULSION AND WATER HANDLING AGREEMENT	Razor Energy Corp.; Joli Fou Petroleums Ltd.	1-Jan-17	
SOUTH SWAN HILLS AREA EMULSION AND WATER HANDLING AGREEMENT	Razor Energy Corp.; Olympus Resources Ltd.	1-Jan-17	
PRODUCTION ADMINISTRATION SERVICE AGREEMENT	Razor Energy Corp.; Aspenleaf Energy Inc.	1-Dec-23	
CASINGHEAD GAS PURCHASE CONTRACT	Imperial Oil Resources Limited; Razor Energy Corp.	1-Dec-87	
TIE-IN AGREEMENT	Razor Energy Corp.; Northfork Resources Ltd.	1-Sep-22	
SWAN HILLS AREA CONTRACT WELLS AND FACILITIES OPERATING AGREEMENT	Allied Energy II Corp.; Razor Energy Corp.	1-Oct-22	
SWAN HILLS AREA GAS HANDLING AGREEMENT	Allied Energy II Corp.; Razor Energy Corp.	1-Nov-22	
SWAN HILLS AREA EMULSION AND WATER HANDLING AGREEMENT	Allied Energy II Corp.; Razor Energy Corp.	1-Nov-22	
SOUTH SWAN HILLS GEOTHERMAL TIE-IN AND EQUIPMENT REMOVAL AGREEMENT	Swan Hills Geothermal Power Corp.; Razor Energy Corp. as operator of the South Swan Hills Unit	1-Jun-23	
SOUTH SWAN HILLS MISCIBLE SITE SURFACE LEASE SHARING AGREEMENT	Swan Hills Geothermal Power Corp.; Razor Energy Corp. as operator of the South Swan Hills Unit	1-Jun-23	

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Name of Agreement	Parties	Date	Amended
UNIT AGREEMENT SOUTH SWAN HILLS UNIT	Razor Energy Corp.; Conifer Energy Inc.; Other Working Interest Participants c/o Penn West Petroleum Ltd.; Coastal Resources Limited	10/1/1962	
UNIT OPERATING AGREEMENT SOUTH SWAN HILLS UNIT	Razor Energy Corp.; Conifer Energy Inc.; Other Working Interest Participants c/o Penn West Petroleum Ltd.; Coastal Resources Limited	10/1/1962	1962/11/28; 1965/06/10; 1974/09/01; 1979/08/01; 1980/12/31; 1984/03/01; 1986/08/01; 01/01/1990; 2006/01/01
UNIT AGREEMENT VIRGINIA HILLS UNIT NO. 1	Razor Energy Corp.; Paramount Resources Ltd.	9/1/1963	
UNIT OPERATING AGREEMENT VIRGINIA HILLS UNIT NO. 1	Razor Energy Corp.; Paramount Resources Ltd.	9/1/1963	1989/11/01; 09/28/2010; 09/30/2010
UNIT AGREEMENT VIRGINIA HILLS BHL UNIT 2	Adeco Exploration Company Ltd.; Coastal Resources Limited; Razor Energy Corp.; Joli Fou Petroleums Ltd.; Olympus Resources Ltd.	1-Oct-79	
UNIT OPERATING AGREEMENT VIRGINIA HILLS BHL UNIT 2	Adeco Exploration Company Ltd.; Coastal Resources Limited; Razor Energy Corp.; Joli Fou Petroleums Ltd.; Olympus Resources Ltd.	1-Oct-79	
UNIT AGREEMENT EAST SWAN HILLS UNIT	Razor Energy Corp.	9-May-67	
UNIT OPERATING AGREEMENT EAST SWAN HILLS UNIT	Razor Energy Corp.	30-Jun-67	6/1/1967; 01/01/1998
UNIT OPERATING AGREEMENT CARSON CREEK NORTH	Razor Energy Corp.; Conifer Energy Inc.; Emerald Lake Energy Ltd.; Conifer Energy Inc.; Unit Interest Holders	on or around December 30, 1964	4/1/1982; 11/01/1983;

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Name of Agreement	Parties	Date	Amended
BEAVERHILL LAKE UNIT NO. 1			
UNIT AGREEMENT CARSON CREEK NORTH BEAVERHILL LAKE UNIT NO. 1	Razor Energy Corp.; Conifer Energy Inc.; Emerald Lake Energy Ltd.; Conifer Energy Inc.; Unit Interest Holders	on or around December 30, 1964	
UNIT AGREEMENT SWAN HILLS UNIT NO. 1	439 Royalty Corp.; Acquisition Oil Corp.; Canadian Kenwood Company; Canadian Natural Resources Limited; Conifer Energy Inc.; Jane Corporation; Lintus Resources Limited; Tenth Avenue Petroleum Corp.; Razor Energy Corp.	10/1/1962	
UNIT OPERATING AGREEMENT SWAN HILLS UNIT NO. 1	439 Royalty Corp.; Acquisition Oil Corp.; Canadian Kenwood Company; Canadian Natural Resources Limited; Conifer Energy Inc.; Jane Corporation; Lintus Resources Limited; Tenth Avenue Petroleum Corp.; Razor Energy Corp.	1/1/1963	02/06/1984; 12/19/1984; 01/13/1997
UNIT AGREEMENT FREEMAN UNIT NO. 1	Razor Energy Corp.; Coastal Resources Limited; Conifer Energy Inc.	1-Jun-68	
UNIT OPERATING AGREEMENT FREEMAN UNIT NO. 1	Razor Energy Corp.; Coastal Resources Limited; Conifer Energy Inc.	1-Jun-68	December 30, 1974; January 1, 1981; August 1, 2005
JUDY CREEK PEKISKO "B" UNIT NO. 1	Razor Energy Corp., Conifer Energy Inc.		
UNIT AGREEMENT KAYBOB SOUTH TRIASSIC UNIT NO. 1	Razor Energy Corp.	1-Jul-67	
UNIT OPERATING AGREEMENT KAYBOB SOUTH TRIASSIC UNIT NO. 1	Razor Energy Corp.	7/1/1967	February 27, 1968; December 30, 1974; February 1, 1978;
UNIT AGREEMENT KAYBOB SOUTH	Hamilton Brothers Canadian Gas Company Ltd.; Paramount	1/23/1970	



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Name of Agreement	Parties	Date	Amended
BEAVERHILL LAKE GAS UNIT #3	Resources Ltd.; Whitecap Resources Inc.; Razor Energy Corp.		
UNIT OPERATING AGREEMENT KAYBOB SOUTH BEAVERHILL LAKE GAS UNIT #3	Hamilton Brothers Canadian Gas Company Ltd.; Paramount Resources Ltd.; Whitecap Resources Inc.; Razor Energy Corp.	1/23/1970	6/1/1983
UNIT AGREEMENT KAYBOB SOUTH TRIASSIC UNIT NO. 2	Razor Energy Corp.	3/1/1976	
UNIT OPERATING AGREEMENT KAYBOB SOUTH TRIASSIC UNIT NO. 2	Razor Energy Corp.	3/1/1976	February 1, 1978; February 1, 1997
UNIT AGREEMENT JUMPBUSH UPPER MANNVILLE UNIT - (100%)	Razor Energy Corp.	1-Jan-90	
UNIT OPERATING AGREEMENT JUMPBUSH UPPER MANNVILLE UNIT - (100%)	Razor Energy Corp.	1-Jan-90	

**Restricted Retained Contracts**

All of the Razor Entities' right, title, and interest in and to the Contracts described in the following table, which collectively constitute the Restricted Retained Contracts:

<b>Name</b>	<b>Parties</b>	<b>Date</b>	<b>Amended</b>
LETTER AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE ENCHANT 11-23 COMPRESSOR STATION	Houston Oil & Gas Ltd.; Razor Energy Corp.	1-Nov-23	
LETTER AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE PIPELINE SEGMENTS 03-09-013-17W4 TO 03-02-013-17W4; 14-04-013-17W4 TO 14-09-013-17W4 AND 14-09-013-17W4 TO 06-10-013-17W4	Harvest Operations Corp.; Pembina NGL Corporation; Razor Energy Corp.; Sanling Energy Ltd.	17-Feb-04	
LETTER AGREEMENT FOR THE OPERATION OF THE ENCHANT 03-34 COMPRESSOR STATION	Sanling Energy Ltd.; Razor Energy Corp.	1-Apr-07	
HEAVYSOUND AREA GAS HANDLING AGREEMENT	Outlier Resources Ltd.; Razor Energy Corp.	1-Jan-08	
WHITECOURT GAS HANDLING AGREEMENT	TAQA North; Razor Energy Corp.	1-Nov-04	
SWAN HILL GAS GATHERING SYSTEM - GAS HANDLING AGREEMENT	Conifer Energy Inc.; Razor Energy Corp.	1-May-11	
VIRGINIA HILLS UNIT NO.1 03-02-065-13W5M BATTERY - EMULSION	Coastal Resources Limited; Razor Energy Corp.	1-Oct-12	

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Name	Parties	Date	Amended
HANDLING AGREEMENT			
VIRGINIA HILLS UNIT NO.1 03-02-065-13W5M BATTERY - EMULSION HANDLING AGREEMENT	Conifer Energy Inc.; Razor Energy Corp.	1-Oct-12	
MASTER AGREEMENT FOR THE ASSIGNMENT OF SERVICE	NOVA Gas Transmission Ltd.; Razor Energy Corp.	13-Feb-17	19-Jul-17
BASE CONTRACT FOR SALE AND PURCHASE OF NATURAL GAS	Shell Energy North America (Canada) Inc.; Razor Energy Corp.	1-Mar-17	
MARKETING AGREEMENT	Plains Midstream Canada ULC; Razor Energy Corp.	27-Feb-15	
KAYBOB GAS GATHING SYSTEM GAS HANDLING AGREEMENT	Sprocket Energy Corporation; Razor Energy Corp.	1-May-07	
KAYBOB FACILITIES GAS HANDLING AGREEMENT	Whitecap Resources Inc.; Razor Energy Corp.	1-Feb-08	
BERLAND AREA GAS HANDLING AGREEMENT	Tourmaline Oil Corp.; Razor Energy Corp.	1-Feb-06	
KAYBOB NORTH SHALLOW FUEL GAS TRANSPORTATION AGREEMENT	Paramount Resources Ltd.; Razor Energy Corp.	1-Oct-09	
KAYBOB SOUTH TRIASSIC UNIT NO. 2 GAS COMPRESSION AGREEMENT	Cenovus Energy Inc.; Razor Energy Corp.	15-Nov-04	
KAYBOB SOUTH TRIASSIC UNIT NO. 1 GAS TRANSPORTATION	Cenovus Energy Inc.; Razor Energy Corp.	15-Nov-04	

Name	Parties	Date	Amended
AND COMPRESSION AGREEMENT			
FIR GAS GATHERING SYSTEM GAS TRANSPORTATION AGREEMENT	Paramount Resources Ltd.; Razor Energy Corp.	1-Jan-04	
FIR CENTRAL SITE FACILITIES 15-32-58-21 W5M GAS COMPRESSION AGREEMENT	Paramount Resources Ltd.; Razor Energy Corp.	1-Jan-04	
KAYBOB SOUTH AMALGAMATED PLANT NO.'S 1 AND 2 (RESERVE DEDICATION) GAS PROCESSING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jun-04	
KAYBOB AREA, ALBERTA PRODUCTION REPORTING AGREEMENT	Cenovus Energy Inc.; Razor Energy Corp.	1-Jun-11	
KAYBOB TRIASSIC INLET SEPARATOR GAS HANDLING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jan-13	
FIR TO KAYBOB III PIPELINE GAS TRANSPORTATION AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jun-07	1-Jan-11
SWAN HILLS AREA WATER HANDLING AGREEMENT 10-32-067-09W5 BATTERY	Arc Resources Ltd.; Razor Energy Corp.	1-Aug-17	
KAYBOB SOUTH AMALGAMATED PLANT NO.'S 1 AND 2 GAS PROCESSING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Nov-02	

Name	Parties	Date	Amended
BERLAND 14-15-059-24W5 GAS PLANT GAS HANDLING AGREEMENT	Tourmaline Oil Corp.; Razor Energy Corp.	1-Jul-17	
OXBOW CANADA PURCHASE CONTRACT NO. PC14500	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jun-17	
KAYBOB TRIASSIC INLET SEPARATOR GAS HANDLING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jan-13	
KAYBOB SOUTH AMALGAMATED GAS PLANT NO.'S 1 & 2 GAS PROCESSING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Feb-01	
KAYBOB TRIASSIC INLET SEPARATOR GAS HANDLING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jan-13	
AMALGAMATED KAYBOB SOUTH PLANT NO.'S 1 AND 2 GAS PROCESSING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Dec-02	1-Jan-12
BIGSTONE KAYBOB NGL PIPELINE NATURAL GAS LIQUIDS TRANSPORTATION AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Sep-10	
BATTERY 29 FACILITIES AT 3-29-062-20W5M GAS TRANSPORTATION AND COMPRESSION AGREEMENT	Paramount Resources Ltd.; Razor Energy Corp.	2-Dec-03	
KAYBOB SOUTHWEST GAS GATHERING SYSTEM GAS	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jun-03	1-Jan-12

Name	Parties	Date	Amended
TRANSPORTATION AGREEMENT			
KAYBOB SOUTH AMALGAMATED PLANT NO.'S 1 AND 2 GAS PROCESSING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jun-03	1-Jan-12
CLOVER GAS PLANT 09-34-60-18W5M GAS PROCESSING AGREEMENT	Paramount Resources Ltd.; Razor Energy Corp.	1-Nov-08	
KAYBOB SOUTH 09-34-060-18W5M SALES LINE GAS TRANSPORTATION AGREEMENT	Paramount Resources Ltd.; Razor Energy Corp.	1-Nov-08	
SUNSET AREA GAS HANDLING AGREEMENT	Enercapita Energy Ltd.; Razor Energy Corp.	dated February 18, 2011; effective January 1, 2007	
KAYBOB TRIASSIC INLET SEPARATION GAS HANDLING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jan-13	
KAYBOB CONDENSATE PIPELINE CONDENSATE TRANSPORTATION AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Nov-15	
AGREEMENT TO TRANSPORT PRODUCER GAS THROUGH THE KA NORTH PIPELINE	Energy Transfer Canada ULC; Razor Energy Corp.	1-Nov-15	
15-28 FACILITY GAS GATHERING SYSTEM AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Nov-15	

Name	Parties	Date	Amended
LETTER AGREEMENT BETWEEN ARC RESOURCES LTD. AND SEMCAMS ULC FOR TRANSPORTATION OF PRODUCER'S LIQUIDS BY TRUCK DURING OPERATIONAL CURTAILMENTS	Energy Transfer Canada ULC; Razor Energy Corp.	10-Nov-16	
CARSON CREEK AREA GAS HANDLING AGREEMENT	Blue Sky Resources Ltd.; Razor Energy Corp.	1-Oct-16	
SPOTTER PIPELINE GAS HANDLING AGREEMENT'	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jul-18	
COMMERCIAL CUSTOMER CONTRACT TWP 8 RGE 15 W4M CHIN COULEE	Forty Mile Gas Co-op Ltd.; Razor Energy Corp.	6-Oct-16	
COMMERCIAL CUSTOMER CONTRACT TWP 8 RGE 15 W4M CHIN COULEE	Forty Mile Gas Co-op Ltd.; Razor Energy Corp.	6-Oct-16	
COMMERCIAL CUSTOMER CONTRACT TWP 8 RGE 15 W4M CHIN COULEE	Forty Mile Gas Co-op Ltd.; Razor Energy Corp.	6-Oct-16	
COMMERCIAL CUSTOMER CONTRACT TWP 8 RGE 15 W4M CHIN COULEE	Forty Mile Gas Co-op Ltd.; Razor Energy Corp.	6-Oct-16	
BASSANO GAS PLANT GAS PROCESSING AND TRANSPORTATION AGREEMENT	Houston Oil & Gas Ltd.; Razor Energy Corp.	1-Mar-03	
ARMADA GAS GATHERING SYSTEM AND GAS PLANT GAS PROCESSING AND	Razor Energy Corp.; Canadian Natural Resources Limited	1-Jan-06	

Name	Parties	Date	Amended
TRANSPORTATION AGREEMENT			
PRODUCTION ACCOUNTING AGREEMENT - MAJORVILLE AREA	Razor Energy Corp.; Canadian Natural Resources Limited	1-Apr-11	
ENCHANT GATHERING SYSTEM GAS GATHERING AND COMPRESSION AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Sep-05	
ENCHANT 04-02-013-17 W4 COMPRESSOR STATION & PIPELINES GAS HANDLING (TRANSPORTATION AND COMPRESSION) AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Mar-07	
MAJORVILLE GATHERING SYSTEM GAS TRANSPORTATION AGREEMENT	Houston Oil & Gas Ltd.; Razor Energy Corp.	1-Dec-03	
ENCHANT AREA FUEL GAS SUPPLY AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Jul-11	
MAJORVILLE 12-36-18-20W4M GAS FACILITIES GAS HANDLING AGREEMENT	Houston Oil & Gas Ltd.; Razor Energy Corp.	1-Jul-12	
ENCHANT 13-13 TO 11-23-014-17W4M PIPELINE GAS HANDLING AGREEMENT	Razor Energy Corp.; Canadian Natural Resources Limited	1-Dec-13	
CONTRACT WELLS/FACILITIES OPERATING AGREEMENT	Canamax Energy Ltd.; Razor Energy Corp.	1-Aug-14	



Name	Parties	Date	Amended
ENCHANT 10-28-013-17W4M COMPRESSOR GAS HANDLING AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Oct-10	
ENCHANT 05-36-013-17W4M COMPRESSOR GAS HANDLING AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Jul-12	
WELL ADMINISTRATION SERVICE AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Aug-15	
ENCHANT 01-29 TO 11-23-014-17W4M PIPELINE GAS HANDLING AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Mar-08	
AYS 14-09-013-14W4M BATTERY FACILITIES OIL TREATING AND WATER DISPOSAL AGREEMENT	TAQA North; Razor Energy Corp.	1-Aug-08	
LITTLE BOW UPPER MANNVILLE 'MM' UNIT 5-7 BATTERY WELL EFFLUENT PROCESSING AND WATER DISPOSAL AGREEMENT	Blue Sky Resources Ltd.; Razor Energy Corp.	1-Feb-07	
LITTLE BOW 07-36-014-19 TO 15-36-014-19W4M GATHERING SYSTEM GAS HANDLING AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Jan-07	
SHOULDICE AREA GAS HANDLING AGREEMENT	Cenovus Energy Inc.; Razor Energy Corp.	1-Jan-09	
CONTRACT WELLS/FACILITIES	Sanling Energy Ltd.; Razor Energy Corp.	1-Sep-06	

Name	Parties	Date	Amended
OPERATING AGREEMENT			
LITTLE BOW UPPER MANNVILLE "G" UNIT GAS GATHERING SYSTEM GAS HANDLING AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Nov-06	
TRAVERS GAS GATHERING SYSTEM GAS TRANSPORTATION AGREEMENT	Blue Sky Resources Ltd.; Razor Energy Corp.	8-Nov-06	
CONTRACT WELLS/FACILITIES OPERATING AGREEMENT TRAVERS AREA	Blue Sky Resources Ltd.; Razor Energy Corp.	1-Dec-06	
TRAVERS COMMON FACILITIES 16-31-014-18W4M GAS PROCESSING AGREEMENT	Blue Sky Resources Ltd.; Razor Energy Corp.	1-Jan-08	
CONTRACT WELL OPERATING AGREEMENT FARROW AREA	Cenovus Energy Inc.; Razor Energy Corp.	1-Jan-09	
SHOULDICE AREA GAS HANDLING AGREEMENT	MFC Energy Corporation; Razor Energy Corp.	1-Jan-09	
HAYS 11-31-013-14W4M GAS PLANT GAS HANDLING AGREEMENT	Razor Energy Corp.; Canadian Natural Resources Limited	1-Jan-17	28-Nov-23
PRODUCTION ADMINISTRATION SERVICE AGREEMENT	Razor Energy Corp.; Canadian Natural Resources Limited	1-Feb-19	
SERVICE WELL AGREEMENT	Prairiesky Royalty Ltd.; Razor Energy Corp.	15-Jan-20	1-Feb-21

Name	Parties	Date	Amended
ENCHANT 14-11-014-17W4M COMPRESSOR GAS HANDLING AGREEMENT	Razor Energy Corp.; Signalta Resources Limited	1-Jun-20	
CONTRACT WELLS/FACILITIES OPERATING AGREEMENT	Razor Energy Corp.; Aspenleaf Energy Inc.	1-Dec-23	
EAST SWAN HILLS MULTIWELL BATTERY 10-32-067-09W5M GAS HANDLING AGREEMENT	Razor Energy Corp.; Aspenleaf Energy Inc.	1-Dec-23	
CONTRACT WELLS/FACILITIES OPERATING AGREEMENT	Razor Energy Corp.; Northfork Resources Ltd.	1-Sep-22	
BADGER 13-19-16-17W4M GAS PLANT AND SALES PIPELINE GAS HANDLING AGREEMENT	Razor Energy Corp.; Northfork Resources Ltd.	1-Sep-22	
SWAN HILLS AREA TIE-IN AGREEMENT	Allied Energy II Corp.; Razor Energy Corp.	1-Jul-22	
TURIN AREA GAS HANDLING AGREEMENT	Barrel Oil Corp.; Razor Energy Corp.	1-Jul-23	
SWAN HILLS 3-19-65-10W5M GEOTHERMAL POWER PLANT PRODUCED WATER PROCESSING AND HANDLING AGREEMENT	Swan Hills Geothermal Power Corp.; Razor Energy Corp.	1-Jun-23	
SOUTH SWAN HILLS FUEL GAS TRANSPORTATION AGREEMENT	Swan Hills Geothermal Power Corp.; Razor Energy Corp. as operator of the South Swan Hills Unit	1-Jun-23	
SOUTH SWAN HILLS CONTRACTUAL	Swan Hills Geothermal Power Corp.; Razor Energy Corp. as	1-Jun-23	

Name	Parties	Date	Amended
CONFLICTS AGREEMENT	operator of the South Swan Hills Unit		

**SCHEDULE K  
POST-FILING MUNICIPAL TAXES**

County	Due Date	2024 Assessment	2024 Penalty (Percentage)	2024 Penalty (Amount)	Total	Notes
Big Lakes County	June 30, 2024	\$2,268,541.51	7.5%	\$170,140.61	\$2,438,682.12	Penalty applied July 1 (next penalty Feb 1)
MD of Greenview	July 2, 2024	\$288,948.57	8.0%	\$23,115.89	\$312,064.46	Penalty applied July 3 (next penalty Jan 1)
MD of Taber	September 30, 2024	\$264,651.81	3.0%	\$7,939.55	\$272,591.36	Penalty applied October 1
Vulcan County	July 31, 2024	\$192,239.42	9.0%	\$17,301.55	\$209,540.97	Penalty applied August 1 and October 1
Woodlands County	June 30, 2024	\$30,293.41	12.4%	\$3,744.27	\$34,037.68	Penalty applied July 1 and September 1
Lethbridge County	July 31, 2024	\$2,638.01	5.0%	\$131.90	\$2,901.81	Penalty applied August 1 and November 1
<b>Total</b>		<b>\$3,047,312.73</b>		<b>222,373.77</b>	<b>\$3,269,818.40</b>	
<b>Prorated</b>					<b>\$2,997,333.53</b>	<b>(Feb. 1, 2024 to Dec. 31, 2024)</b>

**SCHEDULE L  
SPECIFIED CLAIMS**

**Retained Miscellaneous Interests Claims**

Nil.

**Excluded Miscellaneous Interests Claims**

<b>Alberta Court of King's Bench Action No.</b>	<b>Style of Cause (ABKB Court Registry search short form)</b>
Q1701-01476	Razor Energy Corp. v Malibu Energy Ltd. Topanga Resources Ltd.
Q1801-18244	Razor Energy Corp. v SEMCAMS ULC
Q1801-18189	Razor Energy Corp. v SEMCAMS ULC
Q1901-07640	Razor Energy Corp. v Treeline Well Services I
Q1901-12195	Razor Energy Corp. v Alta Tech Environmental
Q1901-17227	Razor Energy Corp. v Baker Hughes Canada Comp
Q2003-06842	Razor Energy Corp. v Northwell Oilfield Hauli
Q2001-07190	Razor Energy Corp. v Cascade Energy Services
Q2001-07187	Razor Energy Corp. v Cascade Energy Services
Q2001-08540	Razor Energy Corp. v Canadian Natural Resourc
Q2001-08543	Razor Energy Corp. v Canadian Natural Resource
Q2001-10291	Razor Energy Corp. v Ensign Drilling Inc.
Q2101-05933	Razor Energy Corp. v Ensign Drilling Inc.
Q2103-18138	Razor Energy Corp. v Northwell Oilfield Hauli
Q2301-05372	Razor Energy Corp. v Integrity Audit and Acco
Q2301-08514	Razor Energy Corp. v DLT Vac & Stream Services
Q2301-09997	Razor Energy Corp. v Wallis Bros. Construction
Q2301-12280	Razor Energy Corp. v Carbon Medical Services

Q2303-16962	Razor Energy Corp. v Hamdon Energy Solutions
Q2403-01773	Razor Energy Corp. v Impact Distributors Ltd.
Q2401-01475	Razor Energy Corp. v Total Oilfield Rentals L
Q2403-02259	Razor Energy Corp. v Big Lake County
Q2401-01576	Razor Energy Corp. v Sabre Energy Ltd., Sabre Energy Partnership.
Q2406-00228	Razor Energy Corp. v Municipal District of Ta
Q2401-04665	Razor Energy Corp. v Paramount Recourses Ltd.
Q1901-08926	Razor Energy Ltd. v Tryton Tool Services
Q1701-01373	Razor Energy Corp. v Business Corp. Act
Q1701-10909	Razor Energy Corp. v Blendforce Energy Servic, Fortaleza Energy Inc.
Q1701-01476	Razor Energy Corp. v Waterton Global Lending, Jett Capital Advisors, L
Q2001-08540	Razor Energy Corp. v Razor Energy Corp.

**SCHEDULE M  
NON-PERMITTED ENCUMBRANCES**

All Claims and Encumbrances other than Permitted Encumbrances, including, without limitation, the following:

**ALBERTA PERSONAL PROPERTY REGISTRY**

**A. Razor Energy Corp., as at June 13, 2024**

<b>Registration Number:</b>	21021611473
<b>Registration Date:</b>	February 16, 2021
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	February 16, 2026
<b>Debtor(s):</b>	Razor Royalties Limited Partnership, Razor Holdings GP Corp., and Razor Energy Corp.
<b>Secured Party(ies):</b>	405 Dolomite LLC, as agent
<b>Collateral Description:</b>	All present and after-acquired personal property of the debtors. Proceeds: all goods, documents of title, chattel paper, instruments, money, investment property and intangibles.

<b>Registration Number:</b>	21021611529
<b>Registration Date:</b>	February 16, 2021
<b>Registration Type:</b>	Land Charge
<b>Expiry Date:</b>	Infinity
<b>Debtor(s):</b>	Razor Royalties Limited Partnership, Razor Holdings GP Corp., and Razor Energy Corp.
<b>Secured Party(ies):</b>	405 Dolomite LLC, as agent
<b>Collateral Description:</b>	N/A

<b>Registration Number:</b>	20040209251
<b>Registration Date:</b>	April 2, 2020
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	April 2, 2025
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Nova Gas Transmission Ltd.



<b>Collateral Description:</b>	<p>Any and all of the Debtor's cash, monies, instruments, funds, accounts and intangibles delivered to, deposited with or held by or on behalf of the Secured Party pursuant to a Cash Collateral Agreement (as amended from time to time) entered into between the Debtor and the Secured Party, or otherwise.</p> <p>Proceeds: goods, inventory, chattel paper, securities, documents of title, instruments, money, intangibles, accounts and investment properties (all as defined in the Personal Property Security Act, any regulations thereunder and any amendments thereto) and insurance proceeds.</p>
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<b>Registration Number:</b>	20061026338
<b>Registration Date:</b>	June 10, 2020
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	June 10, 2025
<b>Debtor(s):</b>	Razor Energy Corp
<b>Secured Party(ies):</b>	Paramount Resources Ltd. and HWN Energy Ltd.
<b>Collateral Description:</b>	<p>All of the Debtor's present and after acquired personal property interests in and to:</p> <p>(1) crude oil ("Oil") recovered from unprocessed hydrocarbon substances delivered to the Simonette Facility (the "Facility") located on LSD 16 of Section 17, Township 64, Range 26, West of the 5th Meridian; and</p> <p>(2) gas recovered at the Facility as part of unprocessed hydrocarbon substances delivered to the Facility before being subjected to any conditioning (other than dehydration) and includes all fluid hydrocarbons other than Oil;</p> <p>and all proceeds in any form arising in connection with the collateral described above.</p>

<b>Registration Number:</b>	23010422904
<b>Registration Date:</b>	January 4, 2023
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	January 4, 2028
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Paramount Resources Ltd. and HWN Energy Ltd.
<b>Collateral Description:</b>	<p>1. All of the Debtor's present and after acquired personal property interests in and to petroleum, natural gas and related hydrocarbons (other than coal), and any other substances, whether hydrocarbons or not, which are produced in association</p>

	<p>therewith, or any of them, obtained from the following lands:</p> <p>a. 64-26 W5M: W19</p> <p>b. 64-27 W5M: NW13, N14, 23 &amp; 24</p> <p>c. 64-27 W5M: S25</p> <p>and all proceeds in any form arising in connection with the collateral described above, pursuant to the Operating and Production Sharing Agreement - Simonette Beaverhill Lake "B" Pool dated effective September 1, 1996, as amended from time to time.</p>
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<b>Registration Number:</b>	23010422932
<b>Registration Date:</b>	January 4, 2023
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	January 4, 2028
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Paramount Resources Ltd. and HWN Energy Ltd.
<b>Collateral Description:</b>	<p>All of the Debtor's present and after acquired personal property interests in and to petroleum, natural gas and related hydrocarbons (other than coal), and any other substances, whether hydrocarbons or not, which are produced in association therewith, or any of them, obtained from the following lands:</p> <p>a. 63-26 W5M: NE34</p> <p>b. 64-26 W5M: S3, NW3 &amp; W10, NE18, 20, SW21 &amp; SW29, NE4, NE8,9, S16 &amp; NW16,17, NW19 &amp; SE19, S30</p> <p>and all proceeds in any form arising in connection with the collateral described above, pursuant to the Operating and Production Sharing Agreement - Simonette Beaverhill Lake "A" Pool dated effective April 1, 1995, as amended from time to time.</p>

<b>Registration Number:</b>	23010422964
<b>Registration Date:</b>	January 4, 2023
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	January 4, 2028
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Paramount Resources Ltd. and HWN Energy Ltd.
<b>Collateral Description:</b>	<p>All of the Debtor's present and after acquired personal property interests in and to the Karr 06-14-065-02W6M Battery and Gas Lift Facility, including the functional units thereof, including the Battery and Emulsion Pipeline Functional Unit (which includes the central 06-14 Battery located at 06-14-065-02W6M and the oil</p>

	<p>pipeline which extends from the 06-14 Battery to the Simonette Battery located at 16-17-064-26W5M), the Gas Lift Compressor Functional Unit (which includes the gas lift facilities on the 13-25 Site located at 13-25-065-02W6M) and the Gas Sales Compressor Functional Unit (which includes the Gas Sales Compressor located at the 06-14 Battery and the gas pipeline which extends to the Karr gas gathering system located at 08-10-065-02W6M) (the "Facility") and all proceeds in any form arising in connection with the collateral described above, pursuant to the Agreement for the Construction, Ownership and Operation of the KARR 06-14-065-02W6M Battery and Gas Lift Facility dated effective January 1, 2011, as amended from time to time (the "Karr CO&amp;O").</p> <p>All of the Debtor's present and after acquired personal property interests in and to petroleum, natural gas, and other substances which are recovered from processing at the Facility, or which are handled or transported at or on the Facility and all proceeds in any form arising in connection with the collateral described above, pursuant to the Karr CO&amp;O.</p>
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<b>Registration Number:</b>	23010423005
<b>Registration Date:</b>	January 4, 2023
<b>Registration Type:</b>	Land Charge
<b>Expiry Date:</b>	Infinity
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Paramount Resources Ltd.
<b>Collateral Description:</b>	N/A

<b>Registration Number:</b>	24012418103
<b>Registration Date:</b>	January 24, 2024
<b>Registration Type:</b>	Writ of Enforcement
<b>Expiry Date:</b>	January 24, 2026
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Carbon Medical Services Ltd.
<b>Collateral Description:</b>	<p>Issued in Calgary Judicial Centre  Court File Number is 2301-12280  Judgment Date is 2023-Oct-13  This Writ was issued on 2024-Jan-24  Type of Judgment is Other  Original Judgment Amount: \$95,252.90 Costs Are: \$0.00</p>

	Post Judgment Interest: \$0.00 Current Amount Owing: \$45,252.90
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<b>Registration Number:</b>	24013025087
<b>Registration Date:</b>	January 30, 2024
<b>Registration Type:</b>	Writ of Enforcement
<b>Expiry Date:</b>	January 30, 2026
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Impact Distributors Ltd.
<b>Collateral Description:</b>	Issued in Edmonton Judicial Centre Court File Number is 2403 01773 Judgment Date is 2024-Jan-23 This Writ was issued on 2024-Jan-29 Type of Judgment is Other Original Judgment Amount: \$60,022.97 Costs Are: \$1,018.69 Post Judgment Interest: \$0.00 Current Amount Owing: \$61,041.66

<b>Registration Number:</b>	22123023670
<b>Registration Date:</b>	December 30, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	December 30, 2026
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Alberta Leaseco Ltd.
<b>Collateral Description:</b>	1GTUUEELXPZ142402 2023 GMC Sierra 1500 MV - Motor Vehicle

<b>Registration Number:</b>	22022807788
<b>Registration Date:</b>	February 28, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	February 28, 2026
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Alberta Leaseco Ltd.
<b>Collateral Description:</b>	1GTP9EEL0NZ160189 2022 GMC Sierra 1500 Limited MV - Motor Vehicle

<b>Registration Number:</b>	22050214712
<b>Registration Date:</b>	May 2, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	May 2, 2026
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Alberta Leaseco Ltd.
<b>Collateral Description:</b>	3GCUYEEL5NG196059 2022 Chevrolet Silverado 1500 MV - Motor Vehicle

<b>Registration Number:</b>	22051117829
<b>Registration Date:</b>	May 11, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	May 11, 2026
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Alberta Leaseco Ltd.
<b>Collateral Description:</b>	3GCUDHEL7NG539404 2022 Chevrolet Silverado 1500 MV - Motor Vehicle

<b>Registration Number:</b>	22052801857
<b>Registration Date:</b>	May 28, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	May 28, 2026
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Alberta Leaseco Ltd.
<b>Collateral Description:</b>	GTPUEEL2NG551584 2022 GMC Sierra 1500 MV - Motor Vehicle

<b>Registration Number:</b>	22111727689
<b>Registration Date:</b>	November 17, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	November 17, 2027
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Alberta Leaseco Ltd.

<b>Collateral Description:</b>	1GTPUEEL6NZ629980 2022 GMC Sierra 1500 MV - Motor Vehicle
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<b>Registration Number:</b>	22120303949
<b>Registration Date:</b>	December 3, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	December 3, 2027
<b>Debtor(s):</b>	Razor Energy Corp.
<b>Secured Party(ies):</b>	Alberta Leaseco Ltd.
<b>Collateral Description:</b>	2GC4YME78P1706199 2023 Chevrolet Silverado 2500 MV - Motor Vehicle

<b>Registration Number:</b>	22040704457
<b>Registration Date:</b>	April 7, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	April 7, 2028
<b>Debtor(s):</b>	Razor Energy Corp. and Blade Energy Services Corp.
<b>Secured Party(ies):</b>	2416924 Alberta Ltd.
<b>Collateral Description:</b>	<p>KMTPC180VJTC78094 2018 KOMATSU PC200LC-8 MV - Motor Vehicle  5KKPALCK48PY99473 2008 WESTN STAR 4900SA MV - Motor Vehicle  NKCXBEX66R988026 2006 KENWORTH C500B MV - Motor Vehicle  (1) USED 2018 KOMATSU PC200LC-8 HYDRAULIC EXACAVATOR S/N: KMTPC180VJTC78094 C/W DIG &amp; CLEAN UP BUCKET  (1) USED 2008 WESTERN STAR 4900SA COMBO VAC TRUCK S/N: 5KKPALCK48PY99473  (1) USED 2006 KENWORTH C500B TRI-DRIVE TEXAS BED WINCH TRUCK S/N: 1NKCXBEX66R988026 C/W ATTACHMENTS &amp; ACCESSORIES  TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS</p>

	<p>OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE</p> <p>PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR</p> <p>LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL</p>
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<b>Registration Number:</b>	22061529737
<b>Registration Date:</b>	June 15, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	June 15, 2027
<b>Debtor(s):</b>	Razor Energy Corp. and Blade Energy Services Corp.
<b>Secured Party(ies):</b>	2416924 Alberta Ltd.
<b>Collateral Description:</b>	<p>1DW544KZKDD655374 2013 JOHN DEERE 544K MV - Motor Vehicle</p> <p>(1) USED 2013 JOHN DEERE 544K WHEEL LOADER S/N: 1DW544KZKDD655374</p> <p>TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.</p>

<b>Registration Number:</b>	22061616806
<b>Registration Date:</b>	June 16, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	June 16, 2027
<b>Debtor(s):</b>	Razor Energy Corp. and Blade Energy Services Corp.
<b>Secured Party(ies):</b>	2416924 Alberta Ltd.

<b>Collateral Description:</b>	<p>CAT00D6RAADE00141 2003 CAT D6R SERIES II MV - Motor Vehicle</p> <p>(1) USED 2003 CATERPILLAR D6R SERIES II LGP CRAWLER TRACTOR S/N: CAT00D6RAADE00141 C/W MULTI-SHANK RIPPER</p> <p>TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.</p>
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**B. Razor Royalties Limited Partnership, as at June 13, 2024**

<b>Registration Number:</b>	21021611473
<b>Registration Date:</b>	February 16, 2021
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	February 16, 2026
<b>Debtor(s):</b>	Razor Royalties Limited Partnership, Razor Holdings GP Corp., and Razor Energy Corp.
<b>Secured Party(ies):</b>	405 Dolomite LLC, as agent
<b>Collateral Description:</b>	All present and after-acquired personal property of the debtors. Proceeds: all goods, documents of title, chattel paper, instruments, money, investment property and intangibles.

<b>Registration Number:</b>	21021611529
<b>Registration Date:</b>	February 16, 2021
<b>Registration Type:</b>	Land Charge
<b>Expiry Date:</b>	Infinity



<b>Debtor(s):</b>	Razor Royalties Limited Partnership, Razor Holdings GP Corp., and Razor Energy Corp.
<b>Secured Party(ies):</b>	405 Dolomite LLC, as agent
<b>Collateral Description:</b>	N/A

**C. Razor Holdings GP Corp., as at June 13, 2024**

<b>Registration Number:</b>	21021611473
<b>Registration Date:</b>	February 16, 2021
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	February 16, 2026
<b>Debtor(s):</b>	Razor Royalties Limited Partnership, Razor Holdings GP Corp., and Razor Energy Corp.
<b>Secured Party(ies):</b>	405 Dolomite LLC, as agent
<b>Collateral Description:</b>	All present and after-acquired personal property of the debtors. Proceeds: all goods, documents of title, chattel paper, instruments, money, investment property and intangibles.

<b>Registration Number:</b>	21021611529
<b>Registration Date:</b>	February 16, 2021
<b>Registration Type:</b>	Land Charge
<b>Expiry Date:</b>	Infinity
<b>Debtor(s):</b>	Razor Royalties Limited Partnership, Razor Holdings GP Corp., and Razor Energy Corp.
<b>Secured Party(ies):</b>	405 Dolomite LLC, as agent
<b>Collateral Description:</b>	N/A

**D. Blade Energy Services Corp., as at June 13, 2024**

<b>Registration Number:</b>	24011809751
<b>Registration Date:</b>	January 18, 2024
<b>Registration Type:</b>	Garage Keepers' Lien
<b>Expiry Date:</b>	July 18, 2024
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Edmonton Kenworth Ltd.

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<b>Collateral Description:</b>	1NKDX4TX2KR947597 2019 KENWORTH T800 MV - Motor Vehicle
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<b>Registration Number:</b>	24013128238
<b>Registration Date:</b>	January 31, 2024
<b>Registration Type:</b>	Writ of Enforcement
<b>Expiry Date:</b>	January 31, 2026
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Northern Metallic Sales (GP) Ltd.
<b>Collateral Description:</b>	Issued in Grande Prairie Judicial Centre Court File Number is 2404 00073 Judgment Date is 2024-Jan-24 This Writ was issued on 2024-Jan-31 Type of Judgment is Other Original Judgment Amount: \$16,833.18 Costs Are: \$228.71 Post Judgment Interest: \$0.00 Current Amount Owing: \$17,061.89

<b>Registration Number:</b>	24022227448
<b>Registration Date:</b>	February 22, 2024
<b>Registration Type:</b>	Garage Keepers' Lien
<b>Expiry Date:</b>	August 22, 2024
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	JBS Mechanical Inc.
<b>Collateral Description:</b>	CAT00D5KLYYY01534 2011 D5KLGP MV - Motor Vehicle

<b>Registration Number:</b>	22080504968
<b>Registration Date:</b>	August 5, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	August 5, 2027
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Mitsubishi Capital Canada Leasing, Inc.
<b>Collateral Description:</b>	1DW872GPPHD678903 2017 JOHN DEERE 872GP GRADER MV - Motor Vehicle

	<p>THE PERSONAL PROPERTY DESCRIBED HEREIN, TOGETHER WITH ALL ACCESSORIES, OPTIONAL EQUIPMENT, COMPONENTS, PARTS, INSTRUMENTS, APPURTENANCES, FURNISHINGS AND OTHER EQUIPMENT OF WHATEVER NATURE OR KIND FURNISHED IN CONNECTION WITH ANY OF THE FOREGOING EQUIPMENT AND ANY REPLACEMENTS AND SUBSTITUTIONS THEREFOR (COLLECTIVELY, THE "EQUIPMENT"), AS WELL AS ALL OF THE DEBTOR'S PRESENT AND FUTURE RIGHTS, TITLE AND INTEREST IN THE FOLLOWING (THE "EQUIPMENT-RELATED COLLATERAL")</p> <p>(I) INTELLECTUAL PROPERTY AND OTHER INTANGIBLES RELATING TO THE EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL (II) ANY CONTRACT FOR THE SALE, LEASE, RENTAL OR OTHER DISPOSITION OF THE EQUIPMENT (III) ALL INSURANCE CLAIMS AND PROCEEDS RESULTING FROM ANY LOSS OR DAMAGE TO THE EQUIPMENT OR THE EQUIPMENT-RELATED COLLATERAL AND (IV) ANY PROCEEDS OF THE EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL, IN WHATEVER FORM IT MAY BE, INCLUDING WITHOUT LIMITATION, CHATTEL PAPER, TITLE DOCUMENTS, GOODS, INSTRUMENTS, OR MONEY.</p>
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<b>Registration Number:</b>	22072712159
<b>Registration Date:</b>	July 27, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	July 27, 2027
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Brandt Finance Ltd., Bank of Montreal, and Brandy Tractor Ltd.
<b>Collateral Description:</b>	<p>1XPCPPEX5PD857620 2023 PETERBILT 567 MV - Motor Vehicle</p> <p>TRI-DRIVE TRACTOR(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.</p>

<b>Registration Number:</b>	22081606474
<b>Registration Date:</b>	August 16, 2022

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<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	August 16, 2027
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Brandt Finance Ltd. and Meridian Onecap Credit Corp.
<b>Collateral Description:</b>	1XPTP4EX0GD293941 2016 PETERBILT 367 MV - Motor Vehicle TRI-DRIVE TRACTOR(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

<b>Registration Number:</b>	23120721579
<b>Registration Date:</b>	December 7, 2023
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	December 7, 2028
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Brandt Finance Ltd., Bank of Montreal, and Brandt Tractor Ltd.
<b>Collateral Description:</b>	1XPCD40X0RD676801 2024 PETERBILT 567 MV - Motor Vehicle HIGHWAY TRACTOR(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

<b>Registration Number:</b>	22021108539
<b>Registration Date:</b>	February 11, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	February 11, 2026

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<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Alberta Leaseco Ltd.
<b>Collateral Description:</b>	3GCPYFED1NG117238 2022 Chevrolet Silverado 1500 MV - Motor Vehicle

<b>Registration Number:</b>	22032605125
<b>Registration Date:</b>	March 26, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	March 26, 2026
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Alberta Lease Co
<b>Collateral Description:</b>	GTU9CED1NZ173288 2022 GMC Sierra 1500 Limited MV - Motor Vehicle

<b>Registration Number:</b>	22072119532
<b>Registration Date:</b>	July 21, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	July 21, 2025
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Alberta Leaseco Ltd.
<b>Collateral Description:</b>	2GC4YNE70N1217749 2022 Chevrolet Silverado 2500 MV - Motor Vehicle

<b>Registration Number:</b>	22091917224
<b>Registration Date:</b>	September 19, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	September 19, 2026
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Alberta Leaseco Ltd.
<b>Collateral Description:</b>	3GTUUCED5NG649945 2022 GMC Sierra 1500 MV - Motor Vehicle

<b>Registration Number:</b>	22082332645
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<b>Registration Date:</b>	August 23, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	August 23, 2026
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Alberta Leaseco Ltd.
<b>Collateral Description:</b>	1GT59ME79NF353348 2022 GMC Sierra 2500HD MV - Motor Vehicle

<b>Registration Number:</b>	22081827587
<b>Registration Date:</b>	August 18, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	August 18, 2025
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Alberta Leaseco Ltd.
<b>Collateral Description:</b>	1GT59ME77NF353333 2022 GMC Sierra 2500 HD MV - Motor Vehicle

<b>Registration Number:</b>	22102733543
<b>Registration Date:</b>	October 27, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	October 27, 2027
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Alberta Leaseco Ltd.
<b>Collateral Description:</b>	1GT49ME71PF118702 2023 GMC Sierra 2500HD MV - Motor Vehicle

<b>Registration Number:</b>	22072119506
<b>Registration Date:</b>	July 21, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	July 21, 2025
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Alberta Leaseco Ltd.
<b>Collateral Description:</b>	2GC4YNE75N1217794 2022 Chevrolet Silverado 2500 MV - Motor Vehicle

<b>Registration Number:</b>	22080216744
<b>Registration Date:</b>	August 2, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	August 2, 2027
<b>Debtor(s):</b>	Blade Energy Services Corp.
<b>Secured Party(ies):</b>	Brandt Finance Ltd., Bank of Montreal, and Brandy Tractor Ltd.
<b>Collateral Description:</b>	1DW872GPCHD678901 2017 JOHN DEERE 872GP MV - Motor Vehicle GRADER(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

<b>Registration Number:</b>	22040704457
<b>Registration Date:</b>	April 7, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	April 7, 2028
<b>Debtor(s):</b>	Razor Energy Corp. and Blade Energy Services Corp.
<b>Secured Party(ies):</b>	2416924 Alberta Ltd.
<b>Collateral Description:</b>	KMTPC180VJTC78094 2018 KOMATSU PC200LC-8 MV - Motor Vehicle 5KKPALCK48PY99473 2008 WESTN STAR 4900SA MV - Motor Vehicle NKCXBEX66R988026 2006 KENWORTH C500B MV - Motor Vehicle (1) USED 2018 KOMATSU PC200LC-8 HYDRAULIC EXACAVATOR S/N: KMTPC180VJTC78094 C/W DIG & CLEAN UP BUCKET (1) USED 2008 WESTERN STAR 4900SA COMBO VAC TRUCK S/N: 5KKPALCK48PY99473 (1) USED 2006 KENWORTH C500B TRI-DRIVE TEXAS BED WINCH TRUCK S/N: 1NKCXBEX66R988026 C/W ATTACHMENTS & ACCESSORIES

	<p>TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE</p> <p>PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR</p> <p>LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL</p>
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<b>Registration Number:</b>	22061529737
<b>Registration Date:</b>	June 15, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	June 15, 2027
<b>Debtor(s):</b>	Razor Energy Corp. and Blade Energy Services Corp.
<b>Secured Party(ies):</b>	2416924 Alberta Ltd.
<b>Collateral Description:</b>	<p>1DW544KZKDD655374 2013 JOHN DEERE 544K MV - Motor Vehicle</p> <p>(1) USED 2013 JOHN DEERE 544K WHEEL LOADER S/N: 1DW544KZKDD655374</p> <p>TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.</p>



<b>Registration Number:</b>	22061616806
<b>Registration Date:</b>	June 16, 2022
<b>Registration Type:</b>	Security Agreement
<b>Expiry Date:</b>	June 16, 2027
<b>Debtor(s):</b>	Razor Energy Corp. and Blade Energy Services Corp.
<b>Secured Party(ies):</b>	2416924 Alberta Ltd.
<b>Collateral Description:</b>	<p>CAT00D6RAADE00141 2003 CAT D6R SERIES II MV - Motor Vehicle</p> <p>(1) USED 2003 CATERPILLAR D6R SERIES II LGP CRAWLER TRACTOR S/N: CAT00D6RAADE00141 C/W MULTI-SHANK RIPPER</p> <p>TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.</p>

**Alberta Energy Mineral Report****A) Razor Energy Corp.**

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 93 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 358 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 628 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 629 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 630 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 633 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
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<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 655 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 664 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 1025 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.

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<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 1026 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 1027 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 1028 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112

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<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 1029 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 1107 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 1109 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077

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<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 1531 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 1911 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 1912 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 1913 Petroleum and Natural Gas Lease

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<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 1914 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 1915 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 1916 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024



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<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 1956 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 2394 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 2409 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC

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<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 2410 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 2949 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 2950 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 3158 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 3161 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 3378 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A

<b>Agreement Type/Number:</b>	001 3381 Petroleum and Natural Gas Lease
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<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 3382 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 3491 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 3492 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 4073 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 4080 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 4144 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024

<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 4145 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 4640 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 4641 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC

<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 6583 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 1109A Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 11918 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 13056 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 13517 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 13518 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A



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<b>Agreement Type/Number:</b>	001 13519 Petroleum and Natural Gas Lease
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<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 13520 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 1531A Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 16292 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 18435 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 21649 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 22124 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024

<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 22125 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 23223 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 27603 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC

<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 27604 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 30594 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 3158B Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 33291 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 33856 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 35558 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A

<b>Agreement Type/Number:</b>	001 35747 Petroleum and Natural Gas Lease
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<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 35980 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 37113 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 37114 Petroleum and Natural Gas Lease

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<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 37119 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 37466 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 37467 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024

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<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 37991 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 38003 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 38234 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC



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<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 39192 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 40757 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 4080A Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 40824 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 6537A Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 9476A Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A

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<b>Agreement Type/Number:</b>	001 109914 Petroleum and Natural Gas Lease
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<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 113095 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 113097 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 113098 Petroleum and Natural Gas Lease

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<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 113784 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 113785 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 113786 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024

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<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 113917 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 114570 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 114571 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC

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<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 114573 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 114581 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 114582 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 114584 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 114585 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 114606 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A

<b>Agreement Type/Number:</b>	001 114607 Petroleum and Natural Gas Lease
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<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 114609 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 114610 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 114611 Petroleum and Natural Gas Lease



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<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 114612 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 115773 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 115985 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024

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<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 115992 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 116004 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 116005 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC

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<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 116006 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 116007 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 116008 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 116021 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 116022 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 116659 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A

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<b>Agreement Type/Number:</b>	001 116792 Petroleum and Natural Gas Lease
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<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 116942 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 117705 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 117706 Petroleum and Natural Gas Lease

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<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 117711 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 117794 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 117795 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024

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<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 117829 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 117830 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 118308 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC

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<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 118309 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 118641 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 118642 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A



<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 118643 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 118645 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 118647 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A

<b>Agreement Type/Number:</b>	001 118648 Petroleum and Natural Gas Lease
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<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 118649 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 118652 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 118669 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 118670 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 118690 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 119691 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024

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<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 119692 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 119693 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 119695 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC

<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 119696 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 120640 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 120641 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 120642 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 120643 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 120644 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A

<b>Agreement Type/Number:</b>	001 120647 Petroleum and Natural Gas Lease
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<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 120648 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 121156 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 121157 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 121158 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 121159 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 121161 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024



<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 121819 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 121820 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 121821 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC

<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 121822 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 121823 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 121828 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 121829 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 121830 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 121833 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A

<b>Agreement Type/Number:</b>	001 122815 Petroleum and Natural Gas Lease
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<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 122818 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 122820 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 122821 Petroleum and Natural Gas Lease

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<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 122822 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 122823 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 123008 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024

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<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 123009 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 123010 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 123031 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC

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<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 123036 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 123220 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 124054 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 124055 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 124056 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 124057 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A



<b>Agreement Type/Number:</b>	001 124058 Petroleum and Natural Gas Lease
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<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 124060 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 124061 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 124062 Petroleum and Natural Gas Lease

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<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 124063 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 124608 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 124610 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024

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<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 124621 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 124806 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 124809 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC

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<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 125917 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 126088 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 126431 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 126432 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 126434 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 126435 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A

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<b>Agreement Type/Number:</b>	001 126436 Petroleum and Natural Gas Lease
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<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 126437 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 126438 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 127192 Petroleum and Natural Gas Lease

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<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 127715 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 128178 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 18435A Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024

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<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 18437B Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 37119A Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 40093A Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC



<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 124610A Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 124610B Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 124610C Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 124610D Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 126088A Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 128178A Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A

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<b>Agreement Type/Number:</b>	001 128178B Petroleum and Natural Gas Lease
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<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 0177050111 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	002 459 Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	002 461 Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	002 462 Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	002 1161 Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	002 1162 Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024

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<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	002 1169 Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	002 1216 Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	002 1221 Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC

<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	002 459B Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	002 697A Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0400010043 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0400040689 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0401100010 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0401120013 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0403040112 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0403040113 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0403040542 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A



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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0403070010 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0403100354 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0403100664 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0404040042 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0404050033 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0404090422 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0408120031 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080063 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080064 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080065 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080066 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080067 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080068 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080069 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080070 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080071 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080072 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080073 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080074 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080075 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080076 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080077 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080078 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080079 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A



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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080080 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080081 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080082 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080083 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080084 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080085 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080086 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080087 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080088 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080089 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080090 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080091 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0423080092 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0476080048 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0476080219 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 20479050107 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0479050110 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0480010010 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0480060115 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0481080111 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0485070028 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0485070031 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0486070124 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0486100310 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A



<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0486100311 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0486100312 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0487020159 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0487020172 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0487020173 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0487060465 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0487070022 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0487070024 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0487080244 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0487080245 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0487080472 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0489080027 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0489100214 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0490020016 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0490050018 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0490090257 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0490090258 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0490110409 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0491050011 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0491050012 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0491120026 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0492050026 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0492090018 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0492100263 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A



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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0493070020 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0493070022 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0493080024 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0493080303 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0493110012 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0493110013 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0494080014 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0494090020 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0494090762 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0494090763 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0494120023 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0495010021 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0495020038 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0495030383 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0495030397 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0495030757 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0495030767 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0495030768 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0495040383 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0496070590 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0497110019 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	004 0499100226 5 Year Plains Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0501100379 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0501100380 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A



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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0501100383 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0503080665 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0503080666 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0504010630 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0504060461 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0505040233 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0505040234 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0509080460 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0510060294 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0510060295 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0510060299 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0512050100 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0512050102 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0519040034 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0519070094 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0519110063 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0523070122 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0577100029 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0577100030 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0578030099 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0581040036 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0581050045 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0583010041 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0583060271 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A



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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0583120104 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0584020096 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0584110242 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0584110243 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0585030325 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0585070356 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0587090203 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0588020434 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0589090188 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0590020181 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0591010339 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0591010340 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0593080435 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0593100402 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0594030953 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0594101101 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0595010789 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0595040397 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0595060094 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0595060095 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0595060096 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0595090202 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0595090507 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0595090529 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A



<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0596010420 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0596100571 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0596100872 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0596120366 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0598020188 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0598020190 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0598020191 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0598070472 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	005 0598080130 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	053 5300030090 2 Year Plains Petroleum and Natural Gas License

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	054 5401010051 4 Year Northern Petroleum and Natural Gas License

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	054 5405100355 4 Year Northern Petroleum and Natural Gas License

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	054 5411030481 4 Year Northern Petroleum and Natural Gas License

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	054 5411030482 4 Year Northern Petroleum and Natural Gas License

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	054 5411030484 4 Year Northern Petroleum and Natural Gas License

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	054 549402B103 4 Year Northern Petroleum and Natural Gas License

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	054 5494030029 4 Year Northern Petroleum and Natural Gas License

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	054 5494080101 4 Year Northern Petroleum and Natural Gas License

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	054 5494090019 4 Year Northern Petroleum and Natural Gas License

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	054 5495030173 4 Year Northern Petroleum and Natural Gas License

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	054 5495060031 4 Year Northern Petroleum and Natural Gas License

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	054 5496010085 4 Year Northern Petroleum and Natural Gas License

<b>Registration Type/Number:</b>	SN 2400077 Security Notice
<b>Registration Date</b>	January 31, 2024
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	405 Dolomite LLC
<b>DOE Client ID (Secured Party):</b>	1032112
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 2400077
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	054 5499090016 4 Year Northern Petroleum and Natural Gas License

<b>Registration Type/Number:</b>	SN 1900889 Security Notice
<b>Registration Date</b>	March 8, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1900889
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 358 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1901409 Security Notice
<b>Registration Date</b>	May 14, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A



<b>Old Registration Number:</b>	SN 1901409
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 358 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 628 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 655 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814

<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 1025 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 1026 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 1027 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.

<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 1028 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 1029 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 1912 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
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<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 1956 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 2409 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 2410 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 3378 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 4073 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 4144 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 4145 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 4640 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;

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<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 4641 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 113097 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 113098 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1900889 Security Notice
<b>Registration Date</b>	March 8, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 1900889
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 113784 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1901409 Security Notice
<b>Registration Date</b>	May 14, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1901409
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 113784 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1900889 Security Notice
<b>Registration Date</b>	March 8, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1900889
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 113785 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1901409 Security Notice
<b>Registration Date</b>	May 14, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A



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<b>Old Registration Number:</b>	SN 1901409
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 113785 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1900889 Security Notice
<b>Registration Date</b>	March 8, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1900889
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 113786 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1901409 Security Notice
<b>Registration Date</b>	May 14, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1901409
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 113786 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 113917 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 114570 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 114571 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta

<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 114573 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 114581 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 114582 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.

<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 114584 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 114585 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 114606 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
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<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 114607 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 114609 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1900889 Security Notice
<b>Registration Date</b>	March 8, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1900889
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 114610 Petroleum and Natural Gas Lease

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<b>Registration Type/Number:</b>	SN 1901409 Security Notice
<b>Registration Date</b>	May 14, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1901409
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 114610 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1900889 Security Notice
<b>Registration Date</b>	March 8, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1900889
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 114611 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1901409 Security Notice
<b>Registration Date</b>	May 14, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1901409
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 114611 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1900889 Security Notice
<b>Registration Date</b>	March 8, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1900889
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 114612 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1901409 Security Notice
<b>Registration Date</b>	May 14, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1901409
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 114612 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 115773 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 115985 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 115992 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 116004 Petroleum and Natural Gas Lease



<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 116005 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 116006 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;

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<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 116007 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 116008 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 116021 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A

<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 116022 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 116792 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 116942 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta

<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 117705 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 117706 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 117711 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1900889 Security Notice
<b>Registration Date</b>	March 8, 2019
<b>Interest Of:</b>	Razor Energy Corp.

<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1900889
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 117829 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1901409 Security Notice
<b>Registration Date</b>	May 14, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1901409
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 117829 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1900889 Security Notice
<b>Registration Date</b>	March 8, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1900889
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 117830 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1901409 Security Notice
<b>Registration Date</b>	May 14, 2019
<b>Interest Of:</b>	Razor Energy Corp.

<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1901409
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 117830 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1900889 Security Notice
<b>Registration Date</b>	March 8, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1900889
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 118308 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1901409 Security Notice
<b>Registration Date</b>	May 14, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1901409
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 118308 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1900889 Security Notice
<b>Registration Date</b>	March 8, 2019
<b>Interest Of:</b>	Razor Energy Corp.

<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1900889
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 118309 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1901409 Security Notice
<b>Registration Date</b>	May 14, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1901409
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 118309 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 118641 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.

<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 118642 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 118645 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1900889 Security Notice
<b>Registration Date</b>	March 8, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1900889
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 118669 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1901409 Security Notice
<b>Registration Date</b>	May 14, 2019



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<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1901409
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 118669 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1900889 Security Notice
<b>Registration Date</b>	March 8, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1900889
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 118670 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1901409 Security Notice
<b>Registration Date</b>	May 14, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1901409
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 118670 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017

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<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 119691 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	PPCL 2301462 Prompt Payment and Construction Lien
<b>Registration Date</b>	September 28, 2023
<b>Lienholder(s):</b>	Total Oilfield Rentals Ltd.
<b>Party To:</b>	Razor Energy Corp.
<b>DOE Client ID (Lienholder):</b>	1019211
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	PPCL 2301462; New Registration Number: LP2400075
<b>Amendment Date:</b>	January 31, 2024; Amendment Type: Lis Pendens
<b>Agreement Type/Number:</b>	001 119691 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 119693 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017

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<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 120641 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 120642 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1900889 Security Notice
<b>Registration Date</b>	March 8, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1900889
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 120647 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1901409 Security Notice
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<b>Registration Date</b>	May 14, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1901409
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 120647 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1900889 Security Notice
<b>Registration Date</b>	March 8, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1900889
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 120648 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1901409 Security Notice
<b>Registration Date</b>	May 14, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1901409
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 120648 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
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<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 121157 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 121158 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 121159 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 121161 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 121822 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 121823 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 122815 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 123008 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1800175 Security Notice
<b>Registration Date</b>	January 26, 2018
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903045;

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<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 123220 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	PPCL 2400207 Prompt Payment and Construction Lien
<b>Registration Date</b>	March 6, 2024
<b>Lienholder(s):</b>	Baker Hughes Canada Company
<b>Party To:</b>	Razor Energy Corp.
<b>DOE Client ID (Lienholder):</b>	8052660
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	PPCL 2301462
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 123220 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 124054 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;



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<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 124055 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1900889 Security Notice
<b>Registration Date</b>	March 8, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1900889
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 124608 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1901409 Security Notice
<b>Registration Date</b>	May 14, 2019
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1901409
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 124608 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;

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<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 126088 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	PPCL 2301462 Prompt Payment and Construction Lien
<b>Registration Date</b>	September 28, 2023
<b>Lienholder(s):</b>	Total Oilfield Rentals Ltd.
<b>Party To:</b>	Razor Energy Corp.
<b>DOE Client ID (Lienholder):</b>	1019211
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	PPCL 2301462; New Registration Number: LP2400075
<b>Amendment Date:</b>	January 31, 2024; Amendment Type: Lis Pendens
<b>Agreement Type/Number:</b>	001 126431 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	PPCL 2400208 Prompt Payment and Construction Lien
<b>Registration Date</b>	March 6, 2024
<b>Lienholder(s):</b>	Baker Hughes Canada Company
<b>Party To:</b>	Razor Energy Corp.
<b>DOE Client ID (Lienholder):</b>	8052660
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	PPCL 2400208
<b>Amendment Date:</b>	N/A
<b>Agreement Type/Number:</b>	001 126431 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT

<b>Agreement Type/Number:</b>	001 126438 Petroleum and Natural Gas Lease
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<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 127192 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	PPCL 2301462 Prompt Payment and Construction Lien
<b>Registration Date</b>	September 28, 2023
<b>Lienholder(s):</b>	Total Oilfield Rentals Ltd.
<b>Party To:</b>	Razor Energy Corp.
<b>DOE Client ID (Lienholder):</b>	1019211
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	PPCL 2301462; New Registration Number: LP2400075
<b>Amendment Date:</b>	January 31, 2024; Amendment Type: Lis Pendens
<b>Agreement Type/Number:</b>	001 127192 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT

<b>Agreement Type/Number:</b>	001 127715 Petroleum and Natural Gas Lease
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<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 128178 Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 126088A Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A

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<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	001 128178B Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	005 0585030325 5 Year Northern Petroleum and Natural Gas Lease

<b>Registration Type/Number:</b>	SN 1700444 Security Notice
<b>Registration Date</b>	February 9, 2017
<b>Interest Of:</b>	Razor Energy Corp.
<b>Secured Party:</b>	Alberta Investment Management Corporation as agent for Her Majesty the Queen in Right of Alberta
<b>DOE Client ID (Secured Party):</b>	1017814
<b>Encumbrance Amendments:</b>	N/A
<b>Old Registration Number:</b>	SN 1700444; New Registration Number ASSIGN 1903046;
<b>Amendment Date:</b>	December 24, 2019; Amendment Type: ASSIGNMENT
<b>Agreement Type/Number:</b>	054 5411030482 4 Year Northern Petroleum and Natural Gas License

**B. Razor Royalties Limited Partnership**

None.

**C. Razor Holdings GP Corp.**

None.

**D. Blade Energy Services Corp.**

None

This is Exhibit "D" referred to in the Affidavit #11 of Doug Bailey  
sworn before me this 28th day of October, 2024.



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A Commissioner for Oaths in and for the Province of Alberta

**Samantha Arbor**  
**Barrister & Solicitor**

**SCHEDULE I  
RETAINED CONTRACTS AND CURE COSTS**

**Retained Contracts (Excluding Restricted Retained Contracts)**

All of the Razor Entities' right, title, and interest in and to the following Retained Contracts:

- (i) All Contracts specifically enumerated as Assumed Liabilities in Schedule A to the Subscription Agreement;
- (iii) All Contracts described in the following table:

Name of Agreement	Parties	Date	Amended
JUDY CREEK CONSERVATION PLANT CLASS B OWNERS AGREEMENT	Conifer Energy Inc.; Canadian Kenwood Company; Canadian Natural Resources Limited; Conifer Energy Inc.; Razor Energy Corp.; Jane Corporation	1-Jan-66	
FREEMAN LAKE WATER PLANT AGREEMENT; SWAN HILL AREA - ALBERTA	439 Royalty Corp.; Conifer Energy Inc.; Acquisition Oil Corp.; Arc Resources Ltd.; Canadian Kenwood Company; Canadian Natural Resources Limited; Conifer Energy Inc.; Coastal Resources Limited; Jane Corporation, Razor Energy Corp.; Tenth Avenue Petroleum Corp.	1-Jan-63	
AGREEMENT FOR CONSTRUCTION, OWNERSHIP AND OPERATION OF THE VIRGINIA HILLS CRUDE OIL TREATING AND PIPELINE FACILITIES	1710465 Alberta Inc.; Razor Energy Corp.; Allied Energy II Corp.	24-Jun-02	
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE GOODWIN 12-08-059-12 W5M COMPRESSOR	Canadian Natural Resources Limited; Razor Energy Corp.; Long Run Exploration Ltd.; Outlier Resources Ltd.; Sinopec Canada Energy Ltd.	1-Jul-07	
AGREEMENT FOR THE OWNERSHIP AND	439 Royalty Corp.; Acquisition Oil Corp.; Arc Resources Ltd.;	1-Mar-11	



Name of Agreement	Parties	Date	Amended
OPERATION OF THE JUDY CREEK GAS PLANT	Blue Sky Resources Ltd.; Bucolic Resources Ltd.; Canadian Kenwood Company; Chair Holdings Limited; Chair Resources Inc.; Canadian Natural Resources; Canadian Natural Resources Limited; Conifer Energy Inc.; Divot Energy Corporation; Futera Power; Jane Corporation; Lintus Resources Limited; Paramount Resources Ltd.; Pengrowth Energy Corporation; Razor Energy Corp.; Sabre Energy Partnership; Tenth Avenue Petroleum Corp.		
LETTER AGREEMENT FOR THE OWNERSHIP AND OPERATION OF THE EAST WINDFALL ROAD AND PIPELINE	Razor Energy Corp.; Blue Sky Resources Ltd.; SW Resources Partnership	18-Jun-99	
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JUDY CREEK 10-22 GAS COMPRESSION AND DEHYDRATION FACILITIES	Razor Energy Corp.; Integrity Oil Operations Ltd.	1-Jan-82	
AGREEMENT FOR THE OWNERSHIP AND OPERATION OF THE JUDY CREEK 04-07-065-12W5M BATTERY (DRAFT)	Rangex Resources Ltd.; Razor Energy Corp.; Signalta Resources Limited	01-Jan-01	
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE CARSON CREEK EAST COMPRESSOR AND GAS GATHERING SYSTEM	Petro Viking Management Corp.; Compound Energy Ltd.; Razor Energy Corp.	1-Jan-02	

Name of Agreement	Parties	Date	Amended
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE CARSON CREEK EAST SOUR GAS PROCESSING FACILITY	Compound Energy Ltd.; Delek Resources Ltd.; Journey Energy Partnership; Petro Viking Management Corp.; Razor Energy Corp.		
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE WHITECOURT GAS PLANT	818541 Alberta Ltd.; Razor Energy Corp.; Spoke Resources Ltd.; TAQA North	1-Dec-69	1-Jun-92
OPERATING AGREEMENT - NORTH WHITECOURT GAS GATHERING SYSTEM	818541 Alberta Ltd.; Razor Energy Corp.; TAQA North	1-Nov-69	11-Jan-77
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE NORTH WHITECOURT FIELD COMPRESSOR FACILITY	818541 Alberta Ltd.; Razor Energy Corp.; Spoke Resources Ltd.; TAQA North	1-Apr-94	
NORTH WHITECOURT ROAD AGREEMENT	Spoke Resources Ltd., Razor Energy Corp., TAQA North, Point Loma Resources Ltd.	1-Jan-82	
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE KAYBOB SOUTH INTER-UNIT SOLUTION GAS PIPELINE	Razor Energy Corp.; N7 Energy Ltd.; Saturn Oil & Gas Inc.	1-Oct-13	
AGREEMENT FOR THE OWNERSHIP AND OPERATION OF THE SWAN HILLS GAS GATHERING SYSTEM	439 Royalty Corp.; Acquisition Oil Corp.; Canadian Kenwood Company; Canadian Natural Resources Limited; Conifer Energy Inc.; Jane Corporation; Razor Energy Corp.; Tenth Avenue Petroleum Corp.; Other	1-Jan-17	

Name of Agreement	Parties	Date	Amended
	Working Interest Participants c/o Penn West		
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE SUNSET GAS PLANT AND VALLEYVIEW PIPELINE	Enercapita Energy Ltd.; Razor Energy Corp.	1-Jan-05	
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE MAJORVILLE GAS PLANT	Canadian Natural Resources Limited; McLand Resources Ltd.; Razor Energy Corp.	1-Jan-86	
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE MAJORVILLE GAS GATHERING SYSTEM	Canadian Natural Resources Limited; McLand Resources Ltd.; Razor Energy Corp.	1-Jan-86	
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE ENCHANT AREA TRANSMISSION LINE (Agreement for the Construction, Ownership and Operation of 11-23-14-17 W4M to 11-35-13-17 W4M Transmission Line made effective October 1, 1989)	Barrel Oil Corp.; Canadian Natural Resources Limited; Ember Resources Inc.; Razor Energy Corp.; Sanling Energy Ltd.	1-Oct-89	
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE ENCHANT 03-34-013-17 W4 COMPRESSOR STATION	Razor Energy Corp.; Sanling Energy Ltd.	01-Apr-07	

Name of Agreement	Parties	Date	Amended
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE JUMPBUSH 14-32-019-19 W4M BATTERY	Razor Energy Corp.; Canadian Natural Resources Limited	Augst 1, 1998	
AGREEMENT FOR THE OWNERSHIP AND OPERATION OF THE MAJORVILLE 14-30-018-19 W4M BATTERY	Razor Energy Corp.; Canadian Natural Resources Limited	1-Jan-99	
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE MAJORVILLE BELLY RIVER GAS GATHERING AND COMPRESSION FACILITIES	Razor Energy Corp.; Canadian Natural Resources Limited	1-Jan-94	
AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE MCGREGOR LAKE GAS GATHERING SYSTEM	Razor Energy Corp.; Canadian Natural Resources Limited; Verity Energy Ltd.	1-Nov-90	
AGREEMENT FOR THE OWNERSHIP AND OPERATION OF THE JUMPBUSH 14-13-20-20 W4M COMPRESSION FACILITY	Razor Energy Corp.	1-Oct-14	
EAST SWAN HILLS UNIT 10-32-067-09W5M BATTERY - EMULSION AND WATER HANDLING AGREEMENT	Dark Energy Ltd.; Razor Energy Corp.	1-May-16	
AGREEMENT FOR THE USE OF THE NORTH MCLEOD/WEST	SW Resources Partnership; Razor Energy Corp.	25-Sep-00	

Name of Agreement	Parties	Date	Amended
WINDFALL GAS GATHERING AND COMPRESSION SYSTEM			
GASEDI BASE CONTRACT FOR SHORT-TERM AND PURCHASE OF NATURAL GAS	BP Canada Energy Group ULC; Razor Energy Corp.	26-Oct-00	
KAYBOB AREA FUEL GAS TRANSPORTATION AGREEMENT	Chevron Canada Limited; Razor Energy Corp.	30-May-13	
SWAN HILL AREA EMULSION AND WATER HANDLING AGREEMENT	Razor Energy Corp., on behalf of the South Swan Hills Unit; Razor Energy Corp., on behalf of the Virginia Hills Unit No. 1	1-Mar-17	
SWAN HILL AREA EMULSION AND WATER HANDLING AGREEMENT	Razor Energy Corp., on behalf of the South Swan Hills Unit; Razor Energy Corp., on behalf of the Virginia Hills Unit No. 2	Dated June 30, 2017; effective March 1, 2017	
SWAN HILLS AREA EMULSION AND WATER HANDLING AGREEMENT 10-32-067-09W5 BATTERY	Saturn Oil & Gas Ltd.; Razor Energy Corp.	Dated June 30, 2017; effective October 1, 2017	
SWAN HILLS AREA EMULSION AND WATER HANDLING AGREEMENT	Razor Energy Corp.; Coastal Resources Limited	dated June 1, 2017; Effective March 1, 2017	
SWAN HILLS AREA EMULSION AND WATER HANDLING AGREEMENT	Razor Energy Corp.; Razor Energy Corp. as operator and on behalf of the South Swan Hills Unit	dated June 1, 2017; Effective March 1, 2017	

Name of Agreement	Parties	Date	Amended
SWAN HILLS AREA GAS HANDLING AGREEMENT	Razor Energy Corp.; Razor Energy Corp. as operator and on behalf of the South Swan Hills Unit	dated June 1, 2017; Effective March 1, 2017	
CASINGHEAD GAS PURCHASE CONTRACT - JUDY CREEK, SWAN HILLS AND VIRGINIA HILLS FIELDS (UNEXECUTED)	Conifer Energy Inc.; Razor Energy Corp.	27-Sep-63	July 1, 1968; September 1, 1971; July 1, 1973; July 1, 1974; 1974; January 31, 1977;
CASINGHEAD GAS PURCHASE CONTRACT - JUDY CREEK, SWAN HILLS AND VIRGINIA HILLS FIELDS	Conifer Energy Inc.; Razor Energy Corp.	27-Sep-63	September 1, 1971; November 7, 1974; January 31, 1977
CASINGHEAD GAS PURCHASE CONTRACT - JUDY CREEK, SWAN HILLS AND VIRGINIA HILLS FIELDS	Conifer Energy Inc.; Razor Energy Corp.	27-Sep-63	July 1, 1968; September 1, 1971; July 1, 1973; July 1, 1974; January 31, 1977
CASINGHEAD GAS PURCHASE CONTRACT - JUDY CREEK, SWAN HILLS AND VIRGINIA HILLS FIELDS	Conifer Energy Inc.; Razor Energy Corp.	27-Sep-63	July 1, 1968; September 1, 1971; November 15, 1974; January 31, 1977; March 1, 1990
CASINGHEAD GAS PURCHASE CONTRACT - JUDY CREEK, SWAN HILLS AND VIRGINIA HILLS FIELDS	Conifer Energy Inc.; Razor Energy Corp.	27-Sep-63	July 1, 1968; January 31, 1970; September 1, 1971; July 1, 1973; November 14, 1974; January 31, 1977; March 1, 1990
AMENDMENT AGREEMENT OF CASINGHEAD GAS	Conifer Energy Inc.; Razor Energy Corp.	2-Jan-63	2/1/1964; February 1, 1989

Name of Agreement	Parties	Date	Amended
PURCHASE CONTRACT			
SHELL-IMPERIAL GAS GATHERING SYSTEM OPERATING AGREEMENT - JUDY CREEK AREA	Conifer Energy Inc.; Razor Energy Corp.	15-Jan-73	January 30, 1989; March 1, 1990
SOUTH SWAN HILLS UNIT 03-19-065-10W5M BATTERY EMULSION AND WATER HANDLING AGREEMENT	Integrity Oil Operations Ltd.; Razor Energy Corp.	1-Mar-19	
CARSON CREEK GAS HANDLING AGREEMENT	Razor Energy Corp.; Long Run Exploration Ltd.	1-Sep-17	
SWAN HILLS AREA EMULSION AND WATER HANDLING AGREEMENT SWAN HILLS 3-19 BATTERY	Razor Energy Corp.; Sabre Energy Partnership	1-Mar-17	
KAYBOB SOUTH AMALGAMATED PLANT NO.'S 1 AND 2 GAS PROCESSING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jul-12	
SETTLEMENT AGREEMENT	ConocoPhillips Canada Resources Corp.; Razor Energy Corp.	1-Jul-01	
SOUTH SWAN HILLS 03-19-065-10W5M BATTERY EMULSION AND WATER HANDLING AGREEMENT	Saturn Oil & Gas Ltd.; Razor Energy Corp.	1-Mar-18	
KAYBOB SOUTH TRIASSIC UNIT #2 03-24-062-20W5M BATTERY EMULSION AND WATER	Saturn Oil & Gas Ltd.; Razor Energy Corp.	1-Mar-18	

Name of Agreement	Parties	Date	Amended
HANDLING AGREEMENT			
SWANHILLS 03-19-065-10W5M BATTERY EMULSION AND WATER HANDLING AGREEMENT	Razor Energy Corp.; Clearview Resources Ltd.	30-May-18	
KAYBOB SOUTHWEST GAS GATHERING SYSTEM GAS TRANSPORTATION AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jun-03	1-Jan-12
LETTER AGREEMENT FOR DELIVERY OF VIKING HOLDINGS INC.'S 100/02-19-016-19W4/02 WELL INTO HUSKY OIL OPERATIONS LIMITED'S ARMADA GAS GATHERING SYSTEM AND GAS PLANT LOCATED AT 01-18-017-18 W4M	Cenovus Energy Inc.; Razor Energy Corp.	20-Dec-05	
TIE-IN AGREEMENT	Wolf Coulee Resources Inc.; Razor Energy Corp.	30-May-07	
SWAN HILLS EMULSION AND WATER HANDLING AGREEMENT	Allied Energy II Corp.; Razor Energy Corp.	1-Sep-16	
BADGER 13-19-016-17W4M BATTERY EMULSION AND WATER HANDLING AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Jun-20	
SOUTH SWAN HILLS AREA EMULSION AND WATER HANDLING AGREEMENT	Rok Resources Inc.; Razor Energy Corp.	1-Jan-17	



Name of Agreement	Parties	Date	Amended
SOUTH SWAN HILLS AREA EMULSION AND WATER HANDLING AGREEMENT	Razor Energy Corp.; Joli Fou Petroleums Ltd.	1-Jan-17	
SOUTH SWAN HILLS AREA EMULSION AND WATER HANDLING AGREEMENT	Razor Energy Corp.; Olympus Resources Ltd.	1-Jan-17	
PRODUCTION ADMINISTRATION SERVICE AGREEMENT	Razor Energy Corp.; Aspenleaf Energy Inc.	1-Dec-23	
CASINGHEAD GAS PURCHASE CONTRACT	Imperial Oil Resources Limited; Razor Energy Corp.	1-Dec-87	
TIE-IN AGREEMENT	Razor Energy Corp.; Northfork Resources Ltd.	1-Sep-22	
SWAN HILLS AREA CONTRACT WELLS AND FACILITIES OPERATING AGREEMENT	Allied Energy II Corp.; Razor Energy Corp.	1-Oct-22	
SWAN HILLS AREA GAS HANDLING AGREEMENT	Allied Energy II Corp.; Razor Energy Corp.	1-Nov-22	
SWAN HILLS AREA EMULSION AND WATER HANDLING AGREEMENT	Allied Energy II Corp.; Razor Energy Corp.	1-Nov-22	
SOUTH SWAN HILLS GEOTHERMAL TIE-IN AND EQUIPMENT REMOVAL AGREEMENT	Swan Hills Geothermal Power Corp.; Razor Energy Corp. as operator of the South Swan Hills Unit	1-Jun-23	
SOUTH SWAN HILLS MISCIBLE SITE SURFACE LEASE SHARING AGREEMENT	Swan Hills Geothermal Power Corp.; Razor Energy Corp. as operator of the South Swan Hills Unit	1-Jun-23	

Name of Agreement	Parties	Date	Amended
UNIT AGREEMENT SOUTH SWAN HILLS UNIT	Razor Energy Corp.; Conifer Energy Inc.; Other Working Interest Participants c/o Penn West Petroleum Ltd.; Coastal Resources Limited	10/1/1962	
UNIT OPERATING AGREEMENT SOUTH SWAN HILLS UNIT	Razor Energy Corp.; Conifer Energy Inc.; Other Working Interest Participants c/o Penn West Petroleum Ltd.; Coastal Resources Limited	10/1/1962	1962/11/28; 1965/06/10; 1974/09/01; 1979/08/01; 1980/12/31; 1984/03/01; 1986/08/01; 01/01/1990; 2006/01/01
UNIT AGREEMENT VIRGINIA HILLS UNIT NO. 1	Razor Energy Corp.; Paramount Resources Ltd.	9/1/1963	
UNIT OPERATING AGREEMENT VIRGINIA HILLS UNIT NO. 1	Razor Energy Corp.; Paramount Resources Ltd.	9/1/1963	1989/11/01; 09/28/2010; 09/30/2010
UNIT AGREEMENT VIRGINIA HILLS BHL UNIT 2	Adeco Exploration Company Ltd.; Coastal Resources Limited; Razor Energy Corp.; Joli Fou Petroleums Ltd.; Olympus Resources Ltd.	1-Oct-79	
UNIT OPERATING AGREEMENT VIRGINIA HILLS BHL UNIT 2	Adeco Exploration Company Ltd.; Coastal Resources Limited; Razor Energy Corp.; Joli Fou Petroleums Ltd.; Olympus Resources Ltd.	1-Oct-79	
UNIT AGREEMENT EAST SWAN HILLS UNIT	Razor Energy Corp.	9-May-67	
UNIT OPERATING AGREEMENT EAST SWAN HILLS UNIT	Razor Energy Corp.	30-Jun-67	6/1/1967; 01/01/1998
UNIT OPERATING AGREEMENT CARSON CREEK NORTH	Razor Energy Corp.; Conifer Energy Inc.; Emerald Lake Energy Ltd.; Conifer Energy Inc.; Unit Interest Holders	on or around December 30, 1964	4/1/1982; 11/01/1983;

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Name of Agreement	Parties	Date	Amended
BEAVERHILL LAKE UNIT NO. 1			
UNIT AGREEMENT CARSON CREEK NORTH BEAVERHILL LAKE UNIT NO. 1	Razor Energy Corp.; Conifer Energy Inc.; Emerald Lake Energy Ltd.; Conifer Energy Inc.; Unit Interest Holders	on or around December 30, 1964	
UNIT AGREEMENT SWAN HILLS UNIT NO. 1	439 Royalty Corp.; Acquisition Oil Corp.; Canadian Kenwood Company; Canadian Natural Resources Limited; Conifer Energy Inc.; Jane Corporation; Lintus Resources Limited; Tenth Avenue Petroleum Corp.; Razor Energy Corp.	10/1/1962	
UNIT OPERATING AGREEMENT SWAN HILLS UNIT NO. 1	439 Royalty Corp.; Acquisition Oil Corp.; Canadian Kenwood Company; Canadian Natural Resources Limited; Conifer Energy Inc.; Jane Corporation; Lintus Resources Limited; Tenth Avenue Petroleum Corp.; Razor Energy Corp.	1/1/1963	02/06/1984; 12/19/1984; 01/13/1997
UNIT AGREEMENT FREEMAN UNIT NO. 1	Razor Energy Corp.; Coastal Resources Limited; Conifer Energy Inc.	1-Jun-68	
UNIT OPERATING AGREEMENT FREEMAN UNIT NO. 1	Razor Energy Corp.; Coastal Resources Limited; Conifer Energy Inc.	1-Jun-68	December 30, 1974; January 1, 1981; August 1, 2005
JUDY CREEK PEKISKO "B" UNIT NO. 1	Razor Energy Corp., Conifer Energy Inc.		
UNIT AGREEMENT KAYBOB SOUTH TRIASSIC UNIT NO. 1	Razor Energy Corp.	1-Jul-67	
UNIT OPERATING AGREEMENT KAYBOB SOUTH TRIASSIC UNIT NO. 1	Razor Energy Corp.	7/1/1967	February 27, 1968; December 30, 1974; February 1, 1978;
UNIT AGREEMENT KAYBOB SOUTH	Hamilton Brothers Canadian Gas Company Ltd.; Paramount	1/23/1970	

Name of Agreement	Parties	Date	Amended
BEAVERHILL LAKE GAS UNIT #3	Resources Ltd.; Whitecap Resources Inc.; Razor Energy Corp.		
UNIT OPERATING AGREEMENT KAYBOB SOUTH BEAVERHILL LAKE GAS UNIT #3	Hamilton Brothers Canadian Gas Company Ltd.; Paramount Resources Ltd.; Whitecap Resources Inc.; Razor Energy Corp.	1/23/1970	6/1/1983
UNIT AGREEMENT KAYBOB SOUTH TRIASSIC UNIT NO. 2	Razor Energy Corp.	3/1/1976	
UNIT OPERATING AGREEMENT KAYBOB SOUTH TRIASSIC UNIT NO. 2	Razor Energy Corp.	3/1/1976	February 1, 1978; February 1, 1997
UNIT AGREEMENT JUMPBUSH UPPER MANNVILLE UNIT - (100%)	Razor Energy Corp.	1-Jan-90	
UNIT OPERATING AGREEMENT JUMPBUSH UPPER MANNVILLE UNIT - (100%)	Razor Energy Corp.	1-Jan-90	

**Restricted Retained Contracts**

All of the Razor Entities' right, title, and interest in and to the Contracts described in the following table, which collectively constitute the Restricted Retained Contracts:

<b>Name</b>	<b>Parties</b>	<b>Date</b>	<b>Amended</b>
LETTER AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE ENCHANT 11-23 COMPRESSOR STATION	Houston Oil & Gas Ltd.; Razor Energy Corp.	1-Nov-23	
LETTER AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE PIPELINE SEGMENTS 03-09-013-17W4 TO 03-02-013-17W4; 14-04-013-17W4 TO 14-09-013-17W4 AND 14-09-013-17W4 TO 06-10-013-17W4	Harvest Operations Corp.; Pembina NGL Corporation; Razor Energy Corp.; Sanling Energy Ltd.	17-Feb-04	
LETTER AGREEMENT FOR THE OPERATION OF THE ENCHANT 03-34 COMPRESSOR STATION	Sanling Energy Ltd.; Razor Energy Corp.	1-Apr-07	
HEAVYSOUND AREA GAS HANDLING AGREEMENT	Outlier Resources Ltd.; Razor Energy Corp.	1-Jan-08	
WHITECOURT GAS HANDLING AGREEMENT	TAQA North; Razor Energy Corp.	1-Nov-04	
SWAN HILL GAS GATHERING SYSTEM - GAS HANDLING AGREEMENT	Conifer Energy Inc.; Razor Energy Corp.	1-May-11	
VIRGINIA HILLS UNIT NO.1 03-02-065-13W5M BATTERY - EMULSION	Coastal Resources Limited; Razor Energy Corp.	1-Oct-12	

Name	Parties	Date	Amended
HANDLING AGREEMENT			
VIRGINIA HILLS UNIT NO.1 03-02-065-13W5M BATTERY - EMULSION HANDLING AGREEMENT	Conifer Energy Inc.; Razor Energy Corp.	1-Oct-12	
MASTER AGREEMENT FOR THE ASSIGNMENT OF SERVICE	NOVA Gas Transmission Ltd.; Razor Energy Corp.	13-Feb-17	19-Jul-17
BASE CONTRACT FOR SALE AND PURCHASE OF NATURAL GAS	Shell Energy North America (Canada) Inc.; Razor Energy Corp.	1-Mar-17	
MARKETING AGREEMENT	Plains Midstream Canada ULC; Razor Energy Corp.	27-Feb-15	
KAYBOB GAS GATHING SYSTEM GAS HANDLING AGREEMENT	Sprocket Energy Corporation; Razor Energy Corp.	1-May-07	
KAYBOB FACILITIES GAS HANDLING AGREEMENT	Whitecap Resources Inc.; Razor Energy Corp.	1-Feb-08	
BERLAND AREA GAS HANDLING AGREEMENT	Tourmaline Oil Corp.; Razor Energy Corp.	1-Feb-06	
KAYBOB NORTH SHALLOW FUEL GAS TRANSPORTATION AGREEMENT	Paramount Resources Ltd.; Razor Energy Corp.	1-Oct-09	
KAYBOB SOUTH TRIASSIC UNIT NO. 2 GAS COMPRESSION AGREEMENT	Cenovus Energy Inc.; Razor Energy Corp.	15-Nov-04	
KAYBOB SOUTH TRIASSIC UNIT NO. 1 GAS TRANSPORTATION	Cenovus Energy Inc.; Razor Energy Corp.	15-Nov-04	

Name	Parties	Date	Amended
AND COMPRESSION AGREEMENT			
FIR GAS GATHERING SYSTEM GAS TRANSPORTATION AGREEMENT	Paramount Resources Ltd.; Razor Energy Corp.	1-Jan-04	
FIR CENTRAL SITE FACILITIES 15-32-58-21 W5M GAS COMPRESSION AGREEMENT	Paramount Resources Ltd.; Razor Energy Corp.	1-Jan-04	
KAYBOB SOUTH AMALGAMATED PLANT NO.'S 1 AND 2 (RESERVE DEDICATION) GAS PROCESSING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jun-04	
KAYBOB AREA, ALBERTA PRODUCTION REPORTING AGREEMENT	Cenovus Energy Inc.; Razor Energy Corp.	1-Jun-11	
KAYBOB TRIASSIC INLET SEPARATOR GAS HANDLING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jan-13	
FIR TO KAYBOB III PIPELINE GAS TRANSPORTATION AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jun-07	1-Jan-11
SWAN HILLS AREA WATER HANDLING AGREEMENT 10-32-067-09W5 BATTERY	Arc Resources Ltd.; Razor Energy Corp.	1-Aug-17	
KAYBOB SOUTH AMALGAMATED PLANT NO.'S 1 AND 2 GAS PROCESSING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Nov-02	

Name	Parties	Date	Amended
BERLAND 14-15-059-24W5 GAS PLANT GAS HANDLING AGREEMENT	Tourmaline Oil Corp.; Razor Energy Corp.	1-Jul-17	
OXBOW CANADA PURCHASE CONTRACT NO. PC14500	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jun-17	
KAYBOB TRIASSIC INLET SEPARATOR GAS HANDLING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jan-13	
KAYBOB SOUTH AMALGAMATED GAS PLANT NO.'S 1 & 2 GAS PROCESSING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Feb-01	
KAYBOB TRIASSIC INLET SEPARATOR GAS HANDLING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jan-13	
AMALGAMATED KAYBOB SOUTH PLANT NO.'S 1 AND 2 GAS PROCESSING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Dec-02	1-Jan-12
BIGSTONE KAYBOB NGL PIPELINE NATURAL GAS LIQUIDS TRANSPORTATION AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Sep-10	
BATTERY 29 FACILITIES AT 3-29-062-20W5M GAS TRANSPORTATION AND COMPRESSION AGREEMENT	Paramount Resources Ltd.; Razor Energy Corp.	2-Dec-03	
KAYBOB SOUTHWEST GAS GATHERING SYSTEM GAS	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jun-03	1-Jan-12



Name	Parties	Date	Amended
TRANSPORTATION AGREEMENT			
KAYBOB SOUTH AMALGAMATED PLANT NO.'S 1 AND 2 GAS PROCESSING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jun-03	1-Jan-12
CLOVER GAS PLANT 09-34-60-18W5M GAS PROCESSING AGREEMENT	Paramount Resources Ltd.; Razor Energy Corp.	1-Nov-08	
KAYBOB SOUTH 09-34-060-18W5M SALES LINE GAS TRANSPORTATION AGREEMENT	Paramount Resources Ltd.; Razor Energy Corp.	1-Nov-08	
SUNSET AREA GAS HANDLING AGREEMENT	Enercapita Energy Ltd.; Razor Energy Corp.	dated February 18, 2011; effective January 1, 2007	
KAYBOB TRIASSIC INLET SEPARATION GAS HANDLING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jan-13	
KAYBOB CONDENSATE PIPELINE CONDENSATE TRANSPORTATION AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Nov-15	
AGREEMENT TO TRANSPORT PRODUCER GAS THROUGH THE KA NORTH PIPELINE	Energy Transfer Canada ULC; Razor Energy Corp.	1-Nov-15	
15-28 FACILITY GAS GATHERING SYSTEM AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Nov-15	

Name	Parties	Date	Amended
LETTER AGREEMENT BETWEEN ARC RESOURCES LTD. AND SEMCAMS ULC FOR TRANSPORTATION OF PRODUCER'S LIQUIDS BY TRUCK DURING OPERATIONAL CURTAILMENTS	Energy Transfer Canada ULC; Razor Energy Corp.	10-Nov-16	
CARSON CREEK AREA GAS HANDLING AGREEMENT	Blue Sky Resources Ltd.; Razor Energy Corp.	1-Oct-16	
SPOTTER PIPELINE GAS HANDLING AGREEMENT'	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jul-18	
COMMERCIAL CUSTOMER CONTRACT TWP 8 RGE 15 W4M CHIN COULEE	Forty Mile Gas Co-op Ltd.; Razor Energy Corp.	6-Oct-16	
COMMERCIAL CUSTOMER CONTRACT TWP 8 RGE 15 W4M CHIN COULEE	Forty Mile Gas Co-op Ltd.; Razor Energy Corp.	6-Oct-16	
COMMERCIAL CUSTOMER CONTRACT TWP 8 RGE 15 W4M CHIN COULEE	Forty Mile Gas Co-op Ltd.; Razor Energy Corp.	6-Oct-16	
COMMERCIAL CUSTOMER CONTRACT TWP 8 RGE 15 W4M CHIN COULEE	Forty Mile Gas Co-op Ltd.; Razor Energy Corp.	6-Oct-16	
BASSANO GAS PLANT GAS PROCESSING AND TRANSPORTATION AGREEMENT	Houston Oil & Gas Ltd.; Razor Energy Corp.	1-Mar-03	
ARMADA GAS GATHERING SYSTEM AND GAS PLANT GAS PROCESSING AND	Razor Energy Corp.; Canadian Natural Resources Limited	1-Jan-06	

Name	Parties	Date	Amended
TRANSPORTATION AGREEMENT			
PRODUCTION ACCOUNTING AGREEMENT - MAJORVILLE AREA	Razor Energy Corp.; Canadian Natural Resources Limited	1-Apr-11	
ENCHANT GATHERING SYSTEM GAS GATHERING AND COMPRESSION AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Sep-05	
ENCHANT 04-02-013-17 W4 COMPRESSOR STATION & PIPELINES GAS HANDLING (TRANSPORTATION AND COMPRESSION) AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Mar-07	
MAJORVILLE GATHERING SYSTEM GAS TRANSPORTATION AGREEMENT	Houston Oil & Gas Ltd.; Razor Energy Corp.	1-Dec-03	
ENCHANT AREA FUEL GAS SUPPLY AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Jul-11	
MAJORVILLE 12-36-18-20W4M GAS FACILITIES GAS HANDLING AGREEMENT	Houston Oil & Gas Ltd.; Razor Energy Corp.	1-Jul-12	
ENCHANT 13-13 TO 11-23-014-17W4M PIPELINE GAS HANDLING AGREEMENT	Razor Energy Corp.; Canadian Natural Resources Limited	1-Dec-13	
CONTRACT WELLS/FACILITIES OPERATING AGREEMENT	Canamax Energy Ltd.; Razor Energy Corp.	1-Aug-14	

Name	Parties	Date	Amended
ENCHANT 10-28-013-17W4M COMPRESSOR GAS HANDLING AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Oct-10	
ENCHANT 05-36-013-17W4M COMPRESSOR GAS HANDLING AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Jul-12	
WELL ADMINISTRATION SERVICE AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Aug-15	
ENCHANT 01-29 TO 11-23-014-17W4M PIPELINE GAS HANDLING AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Mar-08	
AYS 14-09-013-14W4M BATTERY FACILITIES OIL TREATING AND WATER DISPOSAL AGREEMENT	TAQA North; Razor Energy Corp.	1-Aug-08	
LITTLE BOW UPPER MANNVILLE 'MM' UNIT 5-7 BATTERY WELL EFFLUENT PROCESSING AND WATER DISPOSAL AGREEMENT	Blue Sky Resources Ltd.; Razor Energy Corp.	1-Feb-07	
LITTLE BOW 07-36-014-19 TO 15-36-014-19W4M GATHERING SYSTEM GAS HANDLING AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Jan-07	
SHOULDICE AREA GAS HANDLING AGREEMENT	Cenovus Energy Inc.; Razor Energy Corp.	1-Jan-09	
CONTRACT WELLS/FACILITIES	Sanling Energy Ltd.; Razor Energy Corp.	1-Sep-06	

Name	Parties	Date	Amended
OPERATING AGREEMENT			
LITTLE BOW UPPER MANNVILLE "G" UNIT GAS GATHERING SYSTEM GAS HANDLING AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Nov-06	
TRAVERS GAS GATHERING SYSTEM GAS TRANSPORTATION AGREEMENT	Blue Sky Resources Ltd.; Razor Energy Corp.	8-Nov-06	
CONTRACT WELLS/FACILITIES OPERATING AGREEMENT TRAVERS AREA	Blue Sky Resources Ltd.; Razor Energy Corp.	1-Dec-06	
TRAVERS COMMON FACILITIES 16-31-014-18W4M GAS PROCESSING AGREEMENT	Blue Sky Resources Ltd.; Razor Energy Corp.	1-Jan-08	
CONTRACT WELL OPERATING AGREEMENT FARROW AREA	Cenovus Energy Inc.; Razor Energy Corp.	1-Jan-09	
SHOULDICE AREA GAS HANDLING AGREEMENT	MFC Energy Corporation; Razor Energy Corp.	1-Jan-09	
HAYS 11-31-013-14W4M GAS PLANT GAS HANDLING AGREEMENT	Razor Energy Corp.; Canadian Natural Resources Limited	1-Jan-17	28-Nov-23
PRODUCTION ADMINISTRATION SERVICE AGREEMENT	Razor Energy Corp.; Canadian Natural Resources Limited	1-Feb-19	
SERVICE WELL AGREEMENT	Prairiesky Royalty Ltd.; Razor Energy Corp.	15-Jan-20	1-Feb-21

Name	Parties	Date	Amended
ENCHANT 14-11-014-17W4M COMPRESSOR GAS HANDLING AGREEMENT	Razor Energy Corp.; Signalta Resources Limited	1-Jun-20	
CONTRACT WELLS/FACILITIES OPERATING AGREEMENT	Razor Energy Corp.; Aspenleaf Energy Inc.	1-Dec-23	
EAST SWAN HILLS MULTIWELL BATTERY 10-32-067-09W5M GAS HANDLING AGREEMENT	Razor Energy Corp.; Aspenleaf Energy Inc.	1-Dec-23	
CONTRACT WELLS/FACILITIES OPERATING AGREEMENT	Razor Energy Corp.; Northfork Resources Ltd.	1-Sep-22	
BADGER 13-19-16-17W4M GAS PLANT AND SALES PIPELINE GAS HANDLING AGREEMENT	Razor Energy Corp.; Northfork Resources Ltd.	1-Sep-22	
SWAN HILLS AREA TIE-IN AGREEMENT	Allied Energy II Corp.; Razor Energy Corp.	1-Jul-22	
TURIN AREA GAS HANDLING AGREEMENT	Barrel Oil Corp.; Razor Energy Corp.	1-Jul-23	
SWAN HILLS 3-19-65-10W5M GEOTHERMAL POWER PLANT PRODUCED WATER PROCESSING AND HANDLING AGREEMENT	Swan Hills Geothermal Power Corp.; Razor Energy Corp.	1-Jun-23	
SOUTH SWAN HILLS FUEL GAS TRANSPORTATION AGREEMENT	Swan Hills Geothermal Power Corp.; Razor Energy Corp. as operator of the South Swan Hills Unit	1-Jun-23	
SOUTH SWAN HILLS CONTRACTUAL	Swan Hills Geothermal Power Corp.; Razor Energy Corp. as	1-Jun-23	

<b>Name</b>	<b>Parties</b>	<b>Date</b>	<b>Amended</b>
CONFLICTS AGREEMENT	operator of the South Swan Hills Unit		

This is Exhibit "E" referred to in the Affidavit #11 of Doug Bailey  
sworn before me this 28th day of October, 2024.



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A Commissioner for Oaths in and for the Province of Alberta

**Samantha Arbor  
Barrister & Solicitor**



**Allocation of Cure Costs to Restricted Retained Contracts**

<b>Name</b>	<b>Parties</b>	<b>Date</b>	<b>Pre-filing</b>	<b>Post-filing</b>	<b>Notes</b>
LETTER AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE ENCHANT 11-23 COMPRESSOR STATION	Houston Oil & Gas Ltd.; Razor Energy Corp.	1-Nov-23	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
LETTER AGREEMENT FOR THE CONSTRUCTION, OWNERSHIP AND OPERATION OF THE PIPELINE SEGMENTS 03-09-013-17W4 TO 03-02-013-17W4; 14-04-013-17W4 TO 14-09-013-17W4 AND 14-09-013-17W4 TO 06-10-013-17W4	Harvest Operations Corp.; Pembina NGL Corporation; Razor Energy Corp.; Sanling Energy Ltd.	17-Feb-04	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
LETTER AGREEMENT FOR THE OPERATION OF THE ENCHANT 03-34 COMPRESSOR STATION	Sanling Energy Ltd.; Razor Energy Corp.	1-Apr-07	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
HEAVYSOUND AREA GAS HANDLING AGREEMENT	Outlier Resources Ltd.; Razor Energy Corp.	1-Jan-08	\$nil	\$nil	Outlier Resources Ltd. is the operator under this agreement. There are no pre-filing or post-filing amounts owed to any party.

Name	Parties	Date	Pre-filing	Post-filing	Notes
WHITECOURT GAS HANDLING AGREEMENT	TAQA North; Razor Energy Corp.	1-Nov-04	\$137,539*	\$12,298*	*Note: TAQA North, an Alberta partnership, is the operator. Razor Energy Corp. has not been provided an allocation of separate amounts to specific invoices.
SWAN HILL GAS GATHERING SYSTEM - GAS HANDLING AGREEMENT	Conifer Energy Inc.; Razor Energy Corp.	1-May-11	\$nil*	\$nil	*Note: Razor Energy Corp. is the operator under this agreement. If Conifer Energy Inc. is using the facility, they will owe money to Razor Energy Corp. There are therefore no pre-filing or post-filing amounts owing to Conifer Energy Inc. under this agreement.
VIRGINIA HILLS UNIT NO.1 03-02-065-13W5M BATTERY - EMULSION HANDLING AGREEMENT	Coastal Resources Limited; Razor Energy Corp.	1-Oct-12	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
VIRGINIA HILLS UNIT NO.1 03-02-065-13W5M BATTERY - EMULSION HANDLING AGREEMENT	Conifer Energy Inc.; Razor Energy Corp.	1-Oct-12	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
MASTER AGREEMENT FOR THE ASSIGNMENT OF SERVICE	NOVA Gas Transmission Ltd.; Razor Energy Corp.	13-Feb-17 amended 19-Jul-17	\$nil	\$nil	NOVA Gas Transmission Ltd. is the operator under this agreement. There is no pre-filing or post-filing balance.
BASE CONTRACT FOR SALE AND PURCHASE OF NATURAL GAS	Shell Energy North America (Canada) Inc.; Razor Energy Corp.	1-Mar-17	\$nil	\$nil	There are no pre-filing or post-filing amounts owed to any party.

Name	Parties	Date	Pre-filing	Post-filing	Notes
MARKETING AGREEMENT	Plains Midstream Canada ULC; Razor Energy Corp.	27-Feb-15	\$nil	\$nil	
KAYBOB GAS GATHING SYSTEM GAS HANDLING AGREEMENT	Sprocket Energy Corporation; Razor Energy Corp.	1-May-07	\$nil	\$nil	Sprocket Energy Corporation is the operator under this agreement. There are no pre-filing or post-filing amounts owed to any party.
KAYBOB FACILITIES GAS HANDLING AGREEMENT	Whitecap Resources Inc.; Razor Energy Corp.	1-Feb-08	\$nil	\$nil	Whitecap Resources Inc. is the operator under this agreement. There are no pre-filing or post-filing amounts owed to any party.
BERLAND AREA GAS HANDLING AGREEMENT	Tourmaline Oil Corp.; Razor Energy Corp.	1-Feb-06	\$nil	\$nil	Tourmaline Oil Corp. is the operator under this agreement. There are no pre-filing or post-filing amounts owed to any party.
KAYBOB NORTH SHALLOW FUEL GAS TRANSPORTATION AGREEMENT	Paramount Resources Ltd.; Razor Energy Corp.	1-Oct-09	\$nil	\$nil	Paramount Resources Ltd. is the operator under this agreement. There are no pre-filing or post-filing amounts owed to any party.
KAYBOB SOUTH TRIASSIC UNIT NO. 2 GAS COMPRESSION AGREEMENT	Cenovus Energy Inc.; Razor Energy Corp.	15-Nov-04	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
KAYBOB SOUTH TRIASSIC UNIT NO. 1 GAS TRANSPORTATION AND COMPRESSION AGREEMENT	Cenovus Energy Inc.; Razor Energy Corp.	15-Nov-04	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.

Name	Parties	Date	Pre-filing	Post-filing	Notes
FIR GAS GATHERING SYSTEM GAS TRANSPORTATION AGREEMENT	Paramount Resources Ltd.; Razor Energy Corp.	1-Jan-04	\$nil	\$nil	Paramount Resources Ltd. is the operator under this agreement. There are no pre-filing or post-filing amounts owed to any party.
FIR CENTRAL SITE FACILITIES 15-32-58-21 W5M GAS COMPRESSION AGREEMENT	Paramount Resources Ltd.; Razor Energy Corp.	1-Jan-04	\$nil	\$nil	Paramount Resources Ltd. is the operator under this agreement. There are no pre-filing or post-filing amounts owed to any party.
KAYBOB SOUTH AMALGAMATED PLANT NO.'S 1 AND 2 (RESERVE DEDICATION) GAS PROCESSING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jun-04	\$284,590*	\$nil	<b>Note 1:</b> Unrelated transactions have occurred, which have replaced Energy Transfer Canada ULC with PGI Processing ULC. <b>Note 2:</b> Razor Energy Corp. has not been provided with an allocation of separate amounts owing under contracts or allocated to specific invoices with PGI Processing ULC. The pre-filing amount includes all amounts owing under the Restricted Retained Contracts to PGI Processing ULC.
KAYBOB AREA, ALBERTA PRODUCTION REPORTING AGREEMENT	Genovus Energy Inc.; Razor Energy Corp.	1-Jun-11	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
KAYBOB TRIASSIC INLET SEPARATOR GAS HANDLING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jan-13	*	\$nil	*See Note 1 and Note 2, above
FIR TO KAYBOB III PIPELINE GAS	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jun-07 amended 1-Jan-11	*	\$nil	*See Note 1 and Note 2, above

Name	Parties	Date	Pre-filing	Post-filing	Notes
TRANSPORTATION AGREEMENT					
SWAN HILLS AREA WATER HANDLING AGREEMENT 10-32-067-09W5 BATTERY	Arc Resources Ltd.; Razor Energy Corp.	1-Aug-17	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
KAYBOB SOUTH AMALGAMATED PLANT NO.'S 1 AND 2 GAS PROCESSING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Nov-02	*	\$nil	*See Note 1 and Note 2, above
BERLAND 14-15-059-24W5 GAS PLANT GAS HANDLING AGREEMENT	Tourmaline Oil Corp.; Razor Energy Corp.	1-Jul-17	\$nil	\$nil	Tourmaline Oil Corp. is the operator under this agreement. There are no pre-filing or post-filing amounts owed to any party.
OXBOW CANADA PURCHASE CONTRACT NO. PC14500	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jun-17	\$nil	\$nil	There are no pre-filing or post-filing amounts owed to any party.
KAYBOB TRIASSIC INLET SEPARATOR GAS HANDLING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jan-13	*	\$nil	*See Note 1 and Note 2, above
KAYBOB SOUTH AMALGAMATED GAS PLANT NO.'S 1 & 2 GAS PROCESSING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Feb-01	*	\$nil	*See Note 1 and Note 2, above

Name	Parties	Date	Pre-filing	Post-filing	Notes
KAYBOB TRIASSIC INLET SEPARATOR GAS HANDLING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jan-13	*	\$nil	*See Note 1 and Note 2, above
AMALGAMATED KAYBOB SOUTH PLANT NO.'S 1 AND 2 GAS PROCESSING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Dec-02 amended 1-Jan-12	*	\$nil	*See Note 1 and Note 2, above
BIGSTONE KAYBOB NGL PIPELINE NATURAL GAS LIQUIDS TRANSPORTATION AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Sep-10	*	\$nil	*See Note 1 and Note 2, above
BATTERY 29 FACILITIES AT 3-29-062-20W5M GAS TRANSPORTATION AND COMPRESSION AGREEMENT	Paramount Resources Ltd.; Razor Energy Corp.	2-Dec-03	\$nil	\$nil	Paramount Resources Ltd. is the operator under this agreement. There are no pre-filing or post-filing amounts owed to any party.
KAYBOB SOUTHWEST GAS GATHERING SYSTEM GAS TRANSPORTATION AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jun-03 amended 1-Jan-12	*	\$nil	*See Note 1 and Note 2, above
KAYBOB SOUTH AMALGAMATED PLANT NO.'S 1 AND 2 GAS PROCESSING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jun-03 amended 1-Jan-12	*	\$nil	*See Note 1 and Note 2, above

Name	Parties	Date	Pre-filing	Post-filing	Notes
CLOVER GAS PLANT 09-34-60-18W5M GAS PROCESSING AGREEMENT	Paramount Resources Ltd.; Razor Energy Corp.	1-Nov-08	\$nil	\$nil	Paramount Resources Ltd. is the operator under this agreement. There are no pre-filing or post-filing amounts owed to any party.
KAYBOB SOUTH 09-34-060-18W5M SALES LINE GAS TRANSPORTATION AGREEMENT	Paramount Resources Ltd.; Razor Energy Corp.	1-Nov-08	\$nil	\$nil	Paramount Resources Ltd. is the operator under this agreement. There are no pre-filing or post-filing amounts owed to any party.
SUNSET AREA GAS HANDLING AGREEMENT	Enercapita Energy Ltd.; Razor Energy Corp.	dated February 18, 2011; effective January 1, 2007	\$nil	\$4,517	Enercapita Energy Ltd. is the operator under this agreement. There are no pre-filing amounts outstanding.
KAYBOB TRIASSIC INLET SEPARATION GAS HANDLING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jan-13	*	\$nil	*See Note 1 and Note 2, above
KAYBOB CONDENSATE PIPELINE CONDENSATE TRANSPORTATION AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Nov-15	*	\$nil	*See Note 1 and Note 2, above
AGREEMENT TO TRANSPORT PRODUCER GAS THROUGH THE KA NORTH PIPELINE	Energy Transfer Canada ULC; Razor Energy Corp.	1-Nov-15	*	\$nil	*See Note 1 and Note 2, above

Name	Parties	Date	Pre-filing	Post-filing	Notes
15-28 FACILITY GAS GATHERING SYSTEM AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Nov-15	*	\$nil	*See Note 1 and Note 2, above
LETTER AGREEMENT BETWEEN ARC RESOURCES LTD. AND SEMCAMS ULC FOR TRANSPORTATION OF PRODUCER'S LIQUIDS BY TRUCK DURING OPERATIONAL CURTAILMENTS	Energy Transfer Canada ULC; Razor Energy Corp.	10-Nov-16	*	\$nil	*See Note 1 and Note 2, above
CARSON CREEK AREA GAS HANDLING AGREEMENT	Blue Sky Resources Ltd.; Razor Energy Corp.	1-Oct-16	\$nil	\$nil	Blue Sky Resources Ltd. is the operator under this agreement. There are no pre-filing or post-filing amounts owed to any party.
SPOTTER PIPELINE GAS HANDLING AGREEMENT	Energy Transfer Canada ULC; Razor Energy Corp.	1-Jul-18	*	\$nil	*See Note 1 and Note 2, above
COMMERCIAL CUSTOMER CONTRACT TWP 8 RGE 15 W4M CHIN COULEE	Forty Mile Gas Co-op Ltd.; Razor Energy Corp.	6-Oct-16	\$3,904*	\$nil	*Note 3: Razor Energy Corp. has not been provided with an allocation of separate amounts owing under contracts or allocated to specific invoices with Forty Mile Gas Co-op Ltd. The pre-filing amount includes all amounts owing under the Restricted Retained Contracts to Forty Mile Gas Co-op Ltd.
COMMERCIAL CUSTOMER CONTRACT TWP 8	Forty Mile Gas Co-op Ltd.; Razor Energy Corp.	6-Oct-16	*	\$nil	*See Note 3, above.



Name	Parties	Date	Pre-filing	Post-filing	Notes
RGE 15 W4M CHIN COULEE					
COMMERCIAL CUSTOMER CONTRACT TWP 8 RGE 15 W4M CHIN COULEE	Forty Mile Gas Co-op Ltd.; Razor Energy Corp.	6-Oct-16	*	\$nil	*See Note 3, above.
COMMERCIAL CUSTOMER CONTRACT TWP 8 RGE 15 W4M CHIN COULEE	Forty Mile Gas Co-op Ltd.; Razor Energy Corp.	6-Oct-16	*	\$nil	*See Note 3, above.
BASSANO GAS PLANT GAS PROCESSING AND TRANSPORTATION AGREEMENT	Houston Oil & Gas Ltd.; Razor Energy Corp.	1-Mar-03	\$nil	\$nil	There are no pre-filing or post-filing amounts owing for this contract.
ARMADA GAS GATHERING SYSTEM AND GAS PLANT GAS PROCESSING AND TRANSPORTATION AGREEMENT	Razor Energy Corp.; Canadian Natural Resources Limited	1-Jan-06	\$nil	\$nil	There are no amounts owing to Canadian Natural Resources Limited under this agreement.
PRODUCTION ACCOUNTING AGREEMENT - MAJORVILLE AREA	Razor Energy Corp.; Canadian Natural Resources Limited	1-Apr-11	\$nil	\$nil	There are no amounts owing to Canadian Natural Resources Limited under this agreement.
ENCHANT GATHERING SYSTEM GAS GATHERING	Sanling Energy Ltd.; Razor Energy Corp.	1-Sep-05	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.

Name	Parties	Date	Pre-filing	Post-filing	Notes
AND COMPRESSION AGREEMENT					
ENCHANT 04-02-013-17 W4 COMPRESSOR STATION & PIPELINES GAS HANDLING (TRANSPORTATION AND COMPRESSION) AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Mar-07	\$nil	\$nil	There are no pre-filing or post-filing amounts owing for this contract.
MAJORVILLE GATHERING SYSTEM GAS TRANSPORTATION AGREEMENT	Houston Oil & Gas Ltd.; Razor Energy Corp.	1-Dec-03	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
ENCHANT AREA FUEL GAS SUPPLY AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Jul-11	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
MAJORVILLE 12-36-18-20W4M GAS FACILITIES GAS HANDLING AGREEMENT	Houston Oil & Gas Ltd.; Razor Energy Corp.	1-Jul-12	\$nil	\$nil	There are no pre-filing or post-filing amounts owing for this contract.
ENCHANT 13-13 TO 11-23-014-17W4M PIPELINE GAS HANDLING AGREEMENT	Razor Energy Corp.; Canadian Natural Resources Limited	1-Dec-13	\$15.73	\$nil	

Name	Parties	Date	Pre-filing	Post-filing	Notes
CONTRACT WELLS/FACILITIES OPERATING AGREEMENT	Canamax Energy Ltd.; Razor Energy Corp.	1-Aug-14	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
ENCHANT 10-28-013- 17W4M COMPRESSOR GAS HANDLING AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Oct-10	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
ENCHANT 05-36-013- 17W4M COMPRESSOR GAS HANDLING AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Jul-12	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
WELL ADMINISTRATION SERVICE AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Aug-15	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
ENCHANT 01-29 TO 11-23-014-17W4M PIPELINE GAS HANDLING AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Mar-08	\$nil	\$nil	There are no pre-filing or post-filing amounts owing for this contract.
AYS 14-09-013- 14W4M BATTERY FACILITIES OIL TREATING AND WATER DISPOSAL AGREEMENT	TAQA North; Razor Energy Corp.	1-Aug-08	\$nil	\$nil	There are no pre-filing or post-filing amounts owing for this contract.

Name	Parties	Date	Pre-filing	Post-filing	Notes
LITTLE BOW UPPER MANNVILLE 'MM' UNIT 5-7 BATTERY WELL EFFLUENT PROCESSING AND WATER DISPOSAL AGREEMENT	Blue Sky Resources Ltd.; Razor Energy Corp.	1-Feb-07	\$nil	\$nil	There are no pre-filing or post-filing amounts owing for this contract.
LITTLE BOW 07-36-014-19 TO 15-36-014-19W4M GATHERING SYSTEM GAS HANDLING AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Jan-07	\$nil	\$nil	There are no pre-filing or post-filing amounts owing for this contract.
SHOULDRICE AREA GAS HANDLING AGREEMENT	Cenovus Energy Inc.; Razor Energy Corp.	1-Jan-09	\$nil	\$nil	There are no pre-filing or post-filing amounts owing for this contract.
CONTRACT WELLS/FACILITIES OPERATING AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Sep-06	\$nil	\$nil	There are no pre-filing or post-filing amounts owing for this contract.
LITTLE BOW UPPER MANNVILLE "G" UNIT GAS GATHERING SYSTEM GAS HANDLING AGREEMENT	Sanling Energy Ltd.; Razor Energy Corp.	1-Nov-06	\$nil	\$nil	There are no pre-filing or post-filing amounts owing for this contract.
TRAVERS GAS GATHERING SYSTEM GAS TRANSPORTATION AGREEMENT	Blue Sky Resources Ltd.; Razor Energy Corp.	8-Nov-06	\$nil	\$nil	There are no pre-filing or post-filing amounts owing for this contract.

Name	Parties	Date	Pre-filing	Post-filing	Notes
CONTRACT WELLS/FACILITIES OPERATING AGREEMENT TRAVERS AREA	Blue Sky Resources Ltd.; Razor Energy Corp.	1-Dec-06	\$nil	\$nil	There are no pre-filing or post-filing amounts owing for this contract.
TRAVERS COMMON FACILITIES 16-31-014-18W4M GAS PROCESSING AGREEMENT	Blue Sky Resources Ltd.; Razor Energy Corp.	1-Jan-08	\$nil	\$nil	There are no pre-filing or post-filing amounts owing for this contract.
CONTRACT WELL OPERATING AGREEMENT FARROW AREA	Cenovus Energy Inc.; Razor Energy Corp.	1-Jan-09	\$nil	\$nil	There are no pre-filing or post-filing amounts owing for this contract.
SHOULDRICE AREA GAS HANDLING AGREEMENT	MFC Energy Corporation; Razor Energy Corp.	1-Jan-09	\$nil	\$nil	There are no pre-filing or post-filing amounts owing for this contract.
HAYS 11-31-013-14W4M GAS PLANT GAS HANDLING AGREEMENT	Razor Energy Corp.; Canadian Natural Resources Limited	1-Jan-17 amended 28-Nov-23	\$5,214.33	\$nil	
PRODUCTION ADMINISTRATION SERVICE AGREEMENT	Razor Energy Corp.; Canadian Natural Resources Limited	1-Feb-19	\$nil	\$nil	There are no amounts owing to Canadian Natural Resources Limited under this agreement.
SERVICE WELL AGREEMENT	Prairiesky Royalty Ltd.; Razor Energy Corp.	15-Jan-20 amended 1-Feb-21	\$nil	\$nil	There are no pre-filing or post-filing amounts owing for this contract.

<b>Name</b>	<b>Parties</b>	<b>Date</b>	<b>Pre-filing</b>	<b>Post-filing</b>	<b>Notes</b>
ENCHANT 14-11-014-17W4M COMPRESSOR GAS HANDLING AGREEMENT	Razor Energy Corp.; Signalta Resources Limited	1-Jun-20 amended 1-Feb-21	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
CONTRACT WELLS/FACILITIES OPERATING AGREEMENT	Razor Energy Corp.; Aspenleaf Energy Inc.	1-Dec-23	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
EAST SWAN HILLS MULTIWELL BATTERY 10-32-067-09W5M GAS HANDLING AGREEMENT	Razor Energy Corp.; Aspenleaf Energy Inc.	1-Dec-23	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
CONTRACT WELLS/FACILITIES OPERATING AGREEMENT	Razor Energy Corp.; Northfork Resources Ltd.	1-Sep-22	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
BADGER 13-19-16-17W4M GAS PLANT AND SALES PIPELINE GAS HANDLING AGREEMENT	Razor Energy Corp.; Northfork Resources Ltd.	1-Sep-22	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
SWAN HILLS AREA TIE-IN AGREEMENT	Allied Energy II Corp.; Razor Energy Corp.	1-Jul-22	\$nil	\$nil	Allied Energy II Corp. is the operator under this agreement. There are no pre-filing or post-filing amounts owing for this contract.
TURIN AREA GAS HANDLING AGREEMENT	Barrel Oil Corp.; Razor Energy Corp.	1-Jul-23	\$nil	\$nil	Barrel Oil Corp. is the operator under this agreement. There are no pre-filing or post-filing amounts owing for this contract.

Name	Parties	Date	Pre-filing	Post-filing	Notes
SWAN HILLS 3-19-65-10W5M GEOTHERMAL POWER PLANT PRODUCED WATER PROCESSING AND HANDLING AGREEMENT	Swan Hills Geothermal Power Corp.; Razor Energy Corp.	1-Jun-23	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
SOUTH SWAN HILLS FUEL GAS TRANSPORTATION AGREEMENT	Swan Hills Geothermal Power Corp.; Razor Energy Corp. as operator of the South Swan Hills Unit	1-Jun-23	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.
SOUTH SWAN HILLS CONTRACTUAL CONFLICTS AGREEMENT	Swan Hills Geothermal Power Corp.; Razor Energy Corp. as operator of the South Swan Hills Unit	1-Jun-23	\$nil	\$nil	Razor Energy Corp. is the operator under this agreement. Therefore, there are no pre-filing or post-filing amounts owed to any party.

This is Exhibit "F" referred to in the Affidavit #11 of Doug Bailey  
sworn before me this 28th day of October, 2024.



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A Commissioner for Oaths in and for the Province of Alberta

**Samantha Arbor**  
**Barrister & Solicitor**



Installation: RAZOR  
 Vendor Invoice Cross-reference  
 Company: TAQA to TAQA Periods: 2017-01 to 2024-01

Company	Description	Invoice	Amount	Dated	Payment	Issued	Status	Acct	yyyy-mm	Vchr	Line
			(69.87)	2018-01-19	2167	2018-01-19	1410		2018-01	cr0004	N0002
			(10.34)	2018-04-17	2283	2018-04-17	1410		2018-04	cr0003	N0002
			(1,486.47)	2018-11-16	2549	2018-11-16	1410		2018-11	cr0006	W0001
			1,383.09	2018-12-13	2588	2018-12-13	1410		2018-12	cr0002	Q0001
			(89.60)	2019-02-15	2637	2019-02-15	1410		2019-02	cr0005	S0001
			(383.10)	2019-03-20	2675	2019-03-20	1410		2019-03	cr0005	C0001
			(10.34)	2019-04-22	2716	2019-04-22	1410		2019-04	cr0005	U0001
			(1,460.26)	2019-07-24	2823	2019-07-24	1410		2019-07	cr0006	N0001
			116.26	2019-08-26	2848	2019-08-26	1410		2019-08	cr0002	T0001
			1,344.00	2019-10-18	2977	2019-10-18	1410		2019-10	cr0009	V0001
			(448.00)	2019-11-25	3036	2019-11-25	1410		2019-11	cr0006	Q0001
			(1,038.81)	2019-12-25	3145	2019-12-25	1410		2019-12	cr0010	A0001
			(89.26)	2020-01-30	Q 00213989	2020-01-30	1410		2020-01	dm0004	C0001
			(383.10)	2020-03-25	3450	2020-03-25	1410		2020-03	cr0008	P0001
			(302.49)	2020-05-01	3582	2020-05-01	1410		2020-05	cr0004	K0001
			(1,519.02)	2020-06-25	3710	2020-06-25	1410		2020-06	cr0011	H0001
			(263.14)	2020-08-04	JS INVOICE	2020-08-04	1410		2020-08	dm0002	C0001
			(123.65)	2020-08-31	06A053&OT	2020-08-31	1410		2020-08	dm0004	N0001
			(557.54)	2020-10-30	RINVOICES	2020-10-30	1410		2020-10	dm0007	F0001
			(197.05)	2020-11-27	3987	2020-11-27	1410		2020-11	cr0007	J0001
			(57.70)	2020-12-22	4069	2020-12-22	1410		2020-12	cr0007	K0001
			(199.06)	2021-01-28	222150 VAR	2021-01-28	1410		2021-01	dm0003	I0001
			(218.65)	2021-01-19	222092VARI	2021-01-19	1410		2021-01	dm0005	B0001
			(492.56)	2021-02-26	Q 00222775	2021-02-26	1410		2021-02	dm0004	O0001
			(25.66)	2021-05-28	02103A-043	2021-05-28	1410		2021-05	dm0004	F0001
			(1,077.62)	2021-06-28	4496	2021-06-28	1410		2021-06	cr0006	D0001
			(1,888.38)	2021-10-28	0000013080	2021-10-28	1410		2021-10	er0027	A0001
			(308.38)	2021-11-30	0000013228	2021-11-30	1410		2021-11	er0027	N0001
			(100.91)	2021-12-23	:3 2021 DEP	2021-12-23	1410		2021-12	dm0039	D0001
			(190.51)	2022-01-26	0000013547	2022-01-26	1410		2022-01	er0015	A0001
			(484.01)	2022-02-24	0000013705	2022-02-24	1410		2022-02	er0018	F0001
			(100.91)	2022-04-13	3 2022 DEP	2022-04-13	1410		2022-04	dm0001	J0001
			(48.80)	2022-04-27	:7 2022 DEP	2022-04-27	1410		2022-04	dm0004	E0002
			(100.91)	2022-04-25	0000014113	2022-04-25	1410		2022-04	er0015	G0001
			(91.59)	2022-05-31	0000014427	2022-05-31	1410		2022-05	er0027	F0001
			(225.75)	2022-08-26	0000014868	2022-08-26	1410		2022-08	er0020	B0001
			(150.50)	2022-09-02	EP 22-09-02	2022-09-02	1410		2022-09	dm0003	C0001
			(234.50)	2022-09-29	0000015077	2022-09-29	1410		2022-09	er0021	D0001
			(54.21)	2022-10-31	:1 2022 DEP	2022-10-31	1410		2022-10	dm0004	B0001
			(77.59)	2022-12-22	0000015667	2022-12-22	1410		2022-12	er0018	L0001
			(150.50)	2023-01-31	:1 2023 DEP	2023-01-31	1410		2023-01	dm0016	D0001
	CHEQ00223899	MAY3DEP	(42.51)	2021-05-03			1410		2021-05	9110	A0021
	CLEAR CHQ 00223899 WITH INVOICES	MAY3DEP	42.51	2021-05-03			1410		2021-06	9017	A
	M00268B, M00272D, M00273D	L1705033	1,672.53	2017-05-15			1410		2017-05	9002	A0035
	JULY 24 2017 TAQA CHEQUE	L1705033	(1,672.53)	2017-07-01			1410		2017-07	6009	A0001
	M00270, M00271	L1709059	448.00	2017-09-15			1410		2017-09	9006	A0014
	M00218	L1710062	103.38	2017-10-12			1410		2017-10	9012	A0036
	M00269	L1712084	89.60	2017-12-13			1410		2017-12	9038	A0002
	M00267, M00277	L1801088	383.10	2018-01-12			1410		2018-01	9046	A0026
	M00278	L1802093	10.34	2018-02-12	2283	2018-04-17	1410		2018-02	9021	A0028
	M00268 B, M00272 D	L1805116	1,344.00	2018-05-11			1410		2018-05	9029	A0063
	M00270, M00271	L1809144	448.00	2018-09-13	2549	2018-11-16	1410		2018-09	9027	A0010
	M00218	L1810147	103.38	2018-10-10	2588	2018-12-13	1410		2018-10	9019	A0033
	M00269	L1812155	89.60	2018-12-06	2637	2019-02-15	1410		2018-12	9012	A0003
	M00267, M00277	L1901162	383.10	2019-01-03	2675	2019-03-20	1410		2019-01	9031	A0039
	M00278	L1902175	10.34	2019-02-14	2716	2019-04-22	1410		2019-02	9022	A0032
	M00268, M00272	L1905195	1,344.00	2019-05-10	2823	2019-07-24	1410		2019-05	9013	A0042
	CHQ 00210183 JULY 31, 2019 DEP	L1905195	(1,344.00)	2019-06-07	2977	2019-10-18	1410		2019-07	9075	A0002
	M00270, M00271	L1909004	448.00	2019-08-22	3036	2019-11-25	1410		2019-09	9036	A0019
	M00269	L1912003	89.60	2019-11-07	Q 00213989	2020-01-30	1410		2019-12	9079	A0046
	M00277, M00267	L2001011	383.10	2019-12-03	3450	2020-03-25	1410		2020-01	9031	A0048
	M00278B	L2002007	10.34	2020-01-13	3582	2020-05-01	1410		2020-02	9036	A0034
	M00268, 272	L2005016	1,344.00	2020-04-03	3710	2020-06-25	1410		2020-05	9027	A0080
	M00270, 271	L2009019	448.00	2020-09-15	RINVOICES	2020-10-30	1410		2020-09	9007	A0030
	M00269	L2012011	89.60	2020-11-15	222150 VAR	2021-01-28	1410		2020-12	9049	A0046
	M00267, M00277	L2101022	383.10	2020-12-15	Q 00222775	2021-02-26	1410		2021-01	9031	A0047
	M00278 B	L2102030	10.34	2021-01-14			1410		2021-02	9040	A0035
	CLEAR CHQ 00223899 WITH INVOICES	L2102030	(10.34)	2021-01-14			1410		2021-06	9017	A0006
	M00268, 272	L2105063	1,344.00	2021-04-13	4496	2021-06-28	1410		2021-05	9037	A0064
	M00270-271	L2109110	448.00	2021-08-09	0000013080	2021-10-28	1410		2021-09	9043	A0028

M00269	L2112012	89.60	2021-11-01	0000013547	2022-01-26	1410	2021-12	9040	A0049
M00267,M00277	L2201024	383.10	2021-12-06	0000013705	2022-02-24	1410	2022-01	9010	A0039
M00278 B	L2202032	10.34	2022-01-10			1410	2022-02	9018	A0034
REVERSE. SOLD TO BLUE SKY	L2202032	(10.34)	2022-01-10			1410	2022-03	9067	A
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RU2110-1395	RU2110-1395	75.25	2021-10-27	:3 2021 DEP	2021-12-23	1410	2021-10	9202	AB
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RU2209-1860	RU2209-1860	75.25	2022-09-28	0000015077	2022-09-29	1410	2022-09	9069	AB
RU2210-1894	RU2210-1894	75.25	2022-10-24	0000015667	2022-12-22	1410	2022-10	9028	AB
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			117075	(8,295.19)	2020-11-30	6225	2020-12	JB06	A		
			117354	(1,550.17)	2020-12-31	6225	2020-12	JB69	A		
			117664	(8,082.18)	2021-01-31	6225	2021-02	JB11	A		
			117963	(12,128.99)	2021-02-28	6225	2021-03	JB04	A		
			118247	(9,896.90)	2021-03-31	0000013080	2021-10-28	6225	2021-03	JB62	A
			118580	(13,331.62)	2021-04-30	0000013080	2021-10-28	6225	2021-05	JB26	A
			118884	(11,313.07)	2021-05-31	0000013080	2021-10-28	6225	2021-06	JB01	A
Partial:CAD 3,277.29 of CAD 11,313.07			118884	3,277.29	2021-10-28	0000013080	2021-10-28	6225	2021-10	er0027	A0003
			119177	(12,450.84)	2021-06-30	0000013228	2021-11-30	6225	2021-07	JB17	A
			119756	(14,173.88)	2021-08-31	0000013228	2021-11-30	6225	2021-09	JB40	A
Partial:CAD 3,959.22 of CAD 14,173.88			119756	3,959.22	2021-11-30	0000013228	2021-11-30	6225	2021-11	er0027	N0003
			120078	(16,134.63)	2021-09-30	0000013547	2022-01-26	6225	2021-10	JB14	A
			120406	(14,750.15)	2021-10-31	0000013547	2022-01-26	6225	2021-11	JB13	A
Partial:CAD 10,019.61 of CAD 14,750.15			120406	10,019.61	2022-01-26	0000013547	2022-01-26	6225	2022-01	er0015	A0004
			120691	(17,255.27)	2021-11-30	0000013705	2022-02-24	6225	2021-12	JB17	A
			120953	(8,100.72)	2021-12-31	0000014014	2022-03-31	6225	2021-12	JB62	A
			121234	(23,290.41)	2022-01-31	0000014113	2022-04-25	6225	2022-02	JB18	A
			121517	(12,829.36)	2022-02-28	0000014427	2022-05-31	6225	2022-03	JB13	A
			121789	(6,227.33)	2022-03-31	0000014579	2022-06-29	6225	2022-03	JB88	A
			122070	(20,410.17)	2022-04-30	0000014868	2022-08-26	6225	2022-05	JB52	A
			122319	(17,953.27)	2022-05-31	0000015077	2022-09-29	6225	2022-06	JB20	A
			122558	(20,240.30)	2022-06-30	0000015286	2022-10-31	6225	2022-06	JB73	A
			122795	(16,167.46)	2022-07-31	0000015465	2022-11-30	6225	2022-08	JB33	A
			123040	(6,086.08)	2022-08-31	0000015667	2022-12-22	6225	2022-08	JB45	A
			123286	(5,597.76)	2022-09-30	0000015667	2022-12-22	6225	2022-10	JB24	A
			123541	(50,699.49)	2022-10-31			6225	2022-11	JB37	A
			123810	(80,893.57)	2022-11-30			6225	2022-12	JB48	A
			124071	(11,350.90)	2022-12-31			6225	2022-12	JB47	A

	124318	(39,636.47)	2023-01-31			6225	2023-02	JB43	A	
	124560	(24,586.76)	2023-02-28			6225	2023-03	JB11	A	
	124787	(21,041.00)	2023-03-31			6225	2023-04	JB15	A	
	125044	(25,649.51)	2023-04-30			6225	2023-04	JB48	A	
	125297	(12,897.77)	2023-05-31			6225	2023-06	JB46	A	
	126735	(1,679.06)	2023-10-31			6225	2023-11	JB08	A	
	126980	(4,621.99)	2023-11-30			6225	2023-12	JB26	A	
	127427	(8,464.98)	2024-01-31			6225	2024-01	JB51	A	
Originally netted off CHQ#2637 & paid chq207315	L1812155	(89.60)	2018-12-06	2751	2019-05-23	6225	2019-03	9154	A	
	102115-PL1	(17.21)	2017-03-31	2459	2018-09-18	6225	2018-08	JB28	A	
	102510-PL1	(1,817.59)	2017-04-30	2751	2019-05-23	6225	2019-04	JB17	A	
	102894-PL1	(255.54)	2017-05-31	2751	2019-05-23	6225	2019-04	JB16	A	
	104359-PL1	(815.33)	2017-09-30	2637	2019-02-15	6225	2019-01	JB61	A	
	104770-PL1	(633.04)	2017-10-31	2409	2018-08-22	6225	2018-07	JB31	A	
	105135-PL1	(5.69)	2017-11-30	2347	2018-06-13	6225	2018-05	JB23	A	
	105135-PL2	(1,736.55)	2017-11-30	2409	2018-08-22	6225	2018-07	JB29	A	
	105135-PL3	(27.00)	2017-11-30	2459	2018-09-18	6225	2018-08	JB12	A	
	105483-PL1	(504.91)	2017-12-31	2347	2018-06-13	6225	2018-05	JB38	A	
	105843-PL1	(17.25)	2018-01-31	2409	2018-08-22	6225	2018-07	JB30	A	
	105843-PL2	(2,304.77)	2018-01-31	2459	2018-09-18	6225	2018-08	JB11	A	
	106796-PL3	(6,124.24)	2018-04-30	3145	2019-12-25	6225	2019-11	JB37	A	
	108215-PL1	(1,821.13)	2018-08-31	2549	2018-11-16	6225	2018-10	JB50	A	
	108215-PL2	(12.42)	2018-08-31	2588	2018-12-13	6225	2018-11	JB48	A	
	108215-PL3	(376.48)	2018-08-31	4496	2021-06-28	6225	2021-04	JB39	A	
	108555-PL1	(890.73)	2018-09-30	2588	2018-12-13	6225	2018-11	JB55	A	
	110272-PL1	(2,528.32)	2019-02-28	3450	2020-03-25	6225	2020-02	JB19	A	
	110621-PL1	(3,742.70)	2019-03-31	3450	2020-03-25	6225	2020-02	JB20	A	
	110966-PL1	(5,344.05)	2019-04-30	3450	2020-03-25	6225	2020-02	JB21	A	
	111294-PL1	(4,326.26)	2019-05-31	3450	2020-03-25	6225	2020-02	JB22	A	
	111620-PL1	(2,686.34)	2019-06-30	3450	2020-03-25	6225	2020-02	JB23	A	
	111957-PL1	(4,302.61)	2019-07-31	3450	2020-03-25	6225	2020-02	JB24	A	
	112293-PL1	(6,124.24)	2019-08-31	3145	2019-12-25	6225	2019-11	JB36	A	
	112293-PL2	(5,540.65)	2019-08-31	3450	2020-03-25	6225	2020-02	JB25	A	
	114308-PL1	(178.48)	2020-02-29	3710	2020-06-25	6225	2020-03	JB46	A	
	115529-PL2	(559.33)	2020-06-30	4318	2021-03-26	6225	2021-02	JB17	A	
	115833-PL1	(227.10)	2020-07-31	4318	2021-03-26	6225	2021-02	JB18	A	
	116115-PL1	(273.12)	2020-08-31	4318	2021-03-26	6225	2020-09	JB07	A	
	116458-PL1	(443.84)	2020-09-30	4496	2021-06-28	6225	2021-05	JB22	A	
	116770-PL1	(261.80)	2020-10-31	4496	2021-06-28	6225	2021-05	JB08	A	
	117075-PL1	(463.98)	2020-11-30	4496	2021-06-28	6225	2021-05	JB09	A	
	117354-PL1	(1,886.23)	2020-12-31	4318	2021-03-26	6225	2021-01	JB16	A	
	117354-PL2	(94.72)	2020-12-31	4395	2021-04-28	6225	2021-03	JB37	A	
	117664-PL1	(785.16)	2021-01-31	4395	2021-04-28	6225	2021-02	JB19	A	
	117963-PL1	(509.06)	2021-02-28	4496	2021-06-28	6225	2021-03	JB25	A	
	119177-PL1	(818.20)	2021-06-30	0000013228	2021-11-30	6225	2021-09	JB10	A	
	119472-PL1	(493.86)	2021-07-31			6225	2023-04	JB25	A	
	120406-PL1	(635.51)	2021-10-31	0000013705	2022-02-24	6225	2021-12	JB61	A	
	121234-PL1	(31.82)	2022-01-31			6225	2023-03	JB52	A	
	122319-PL1	(223.21)	2022-05-31	0000015286	2022-10-31	6225	2022-09	JB62	A	
	122558-PL1	(267.17)	2022-06-30	0000015286	2022-10-31	6225	2022-09	JB63	A	
	122558-PL2	(488.72)	2022-06-30			6225	2023-04	JB24	A	
	123040-PL1	(1,212.76)	2022-08-31	0000015667	2022-12-22	6225	2022-11	JB45	A	
	123286-PL1	(6.51)	2022-09-30	0000015667	2022-12-22	6225	2022-11	JB46	A	
	126013-PL1	(529.50)	2023-07-31			6225	2023-09	JB22	A	
	M000017689	(42.56)	2021-03-31			6225	2021-04	JB04	A	
CLEAR CHQ 00223899 WITH INVOICES	M000017689	42.56	2021-03-31			6225	2021-06	9017	A0007	
	R00070	RU00018750	(21.00)	2018-10-31	2637	2019-02-15	6225	2018-12	JB15	A
	R00070	RU00018906	(21.00)	2018-11-30	2637	2019-02-15	6225	2018-12	JB14	A
	R00070	RU00019062	(21.00)	2018-11-30	2637	2019-02-15	6225	2018-12	JB13	A
	R00070	RU00019218	(21.00)	2018-11-30	2637	2019-02-15	6225	2018-12	JB12	A
	R00070	RU00019374	(21.00)	2018-11-30	2637	2019-02-15	6225	2018-12	JB11	A
	R00070	RU00019531	(21.00)	2018-11-30	2637	2019-02-15	6225	2018-12	JB10	A
	R00070	RU00019688	(21.00)	2018-11-30	2637	2019-02-15	6225	2018-12	JB09	A
	R00070	RU00019846	(21.00)	2018-11-30	2637	2019-02-15	6225	2018-12	JB08	A
	R00070	RU00020003	(21.00)	2018-12-31	2637	2019-02-15	6225	2018-12	JB06	A
	R00070	RU00020160	(21.00)	2019-01-31	2675	2019-03-20	6225	2019-02	JB52	A
	R00070	RU00020313	(21.00)	2019-02-28	2716	2019-04-22	6225	2019-03	JB06	A
	R00070	RU00020466	(252.00)	2019-03-31	2751	2019-05-23	6225	2019-04	JB14	A
	R00070	RU00020620	(252.00)	2019-04-30	2751	2019-05-23	6225	2019-04	JB15	A
	R00070	RU00020770	(252.00)	2019-05-31	2788	2019-06-14	6225	2019-05	JB39	A
	R00070	RU00020918	(252.00)	2019-06-30	2848	2019-08-26	6225	2019-07	JB59	A
	R00070	RU00021061	(252.00)	2019-06-30	2848	2019-08-26	6225	2019-07	JB58	A
	R00070	RU00021202	(252.00)	2019-07-31	2977	2019-10-18	6225	2019-08	JB23	A
	R00070	RU00021343	(252.00)	2019-09-30	3036	2019-11-25	6225	2019-10	JB19	A
	R00070	RU00021481	(252.00)	2019-10-31	3036	2019-11-25	6225	2019-10	JB23	A



	S000022019	(28.74)	2019-08-31	2977	2019-10-18	6225	2019-09	JB41	A
	S000022135	(2.34)	2019-09-30	3036	2019-11-25	6225	2019-10	JB20	A
JF00016	S000022473	(5.44)	2019-12-31	Q 00213989	2020-01-30	6225	2020-01	JB02	A
C00096A	S000022653	(82.10)	2020-02-29	3657	2020-05-27	6225	2020-03	JB05	A
	S000022852	(119.45)	2020-04-30	JS INVOICE	2020-08-04	6225	2020-06	JB05	A
	S000022954	(23.16)	2020-05-31	JS INVOICE	2020-08-04	6225	2020-07	JB04	A
JF00016	S000023060	(1.22)	2020-06-30	JS INVOICE	2020-08-04	6225	2020-08	JB02	A
	S000023278	(28.74)	2020-08-31	4069	2020-12-22	6225	2020-10	JB20	A
	S000023405	(2.34)	2020-09-30	222092VARI	2021-01-19	6225	2020-11	JB03	A
	S000023734	(5.44)	2020-12-31			6225	2021-02	JB04	A
OFFSET PAYMENT WITH INVOICE	S000023734	5.44	2020-12-31			6225	2021-03	9088	A0001
	S000023916	(82.10)	2021-02-28			6225	2021-04	JB05	A
CLEAR CHQ 00223899 WITH INVOICES	S000023916	82.10	2021-02-28			6225	2021-06	9017	A0004
	S000024110	(119.45)	2021-04-30	0000013080	2021-10-28	6225	2021-06	JB03	A
	S000024213	(23.16)	2021-05-31	0000013080	2021-10-28	6225	2021-07	JB04	A
	S000024309	(1.22)	2021-06-30	0000013080	2021-10-28	6225	2021-08	JB05	A
	S000024517	(28.74)	2021-08-31	0000013080	2021-10-28	6225	2021-10	JB06	A
	S000024621	(2.34)	2021-09-30	0000013228	2021-11-30	6225	2021-11	JB03	A
	S000024880	(6.80)	2021-12-31	0000014014	2022-03-31	6225	2022-02	JB05	A
TO CLEAR DEPOSIT	S000024880	(6.80)	2021-12-31	3 2022 DEP	2022-04-13	6225	2022-04	9084	A0001
	S000025162	(56.55)	2022-04-30	0000014868	2022-08-26	6225	2022-06	JB03	A
Offset with Taqa Cheque 231930 22-08-25	S000025162	(56.55)	2022-04-21	EP 22-09-02	2022-09-02	6225	2022-09	9041	A0001
	S000025303	(1.22)	2022-06-30	EP 22-09-02	2022-09-02	6225	2022-08	JB07	A
	S000025454	(28.11)	2022-08-31	1 2022 DEP	2022-10-31	6225	2022-10	JB39	A
	S000025542	(2.34)	2022-09-30	0000015667	2022-12-22	6225	2022-11	JB04	A
	S000025775	(6.80)	2022-12-31			6225	2023-02	JB08	A
	S000026060	(56.55)	2023-04-30			6225	2023-06	JB03	A
	S000026204	(1.22)	2023-06-30			6225	2023-08	JB09	A
	S000026358	(28.11)	2023-08-31			6225	2023-08	JB54	A
	S000026450	(2.34)	2023-09-30			6225	2023-09	JB15	A
Razor net 22-08-26 / Taqa pd 22-08-25	RU2205-1667	(75.25)	2022-06-01	0000015077	2022-09-29	6225	2022-09	9041	D0003
Razor net 22-08-26 / Taqa pd 22-08-25	RU2206-1749	(75.25)	2022-06-01	0000015077	2022-09-29	6225	2022-09	9041	D0002
RZ NETTED. TAQA PAID. PAY BACK	JR202201A-033	(25.66)	2022-02-28	0000015077	2022-09-29	6225	2022-04	9084	C0001
INVOICE OFFSET	JR202201A-033	25.66	2022-02-28	0000015077	2022-09-29	6225	2022-05	9020	F0001
JV REVENUE/EXPENSES for 2017-07	JR201707A-026	(0.22)	2017-07-31			6230	2017-07	jvr001	Z0001
Move from 1410 account to 6230 account	JR201707A-026	0.22	2017-07-31			6230	2017-08	9004	G0001
JV REVENUE/EXPENSES for 2018-02	JR201802A-031	-	2018-02-28			6230	2018-02	jvr001	AE0001

Company TAQA: (224,660.78)







Installation: RAZOR  
 Vendor Invoice Cross-reference  
 Company: FORTY\_MILE\_GAS to FORTY\_MILE\_GAS    Periods: 2017-01 to 2024-10  
 Account List:    Sort by Invoice

Company	Description	Invoice	Amount	Dated	Payment	Issued	Status	Acct	yyyy-mm	Vchr	Line
	Forty Mile Gas-Account# 630073 CT# 630073		315.41	2020-07-27				6210	2020-08	9123	A0001
	Account# 630073-Re-Connection Fee CT# 630073		262.50	2020-07-27				6210	2020-08	9123	A0005
	Forty Mile Gas-Account# 630073-Processing Fee CT# 630073		33.07	2020-07-27				6210	2020-08	9123	A0009
	Forty Mile Gas-Account# 630081 CT# 630081		625.41	2020-07-27				6210	2020-08	9123	A0002
	Account# 630081-Re-Connection Fee CT# 630081		262.50	2020-07-27				6210	2020-08	9123	A0006
	Forty Mile Gas-Account# 630081-Processing Fee CT# 630081		33.06	2020-07-27				6210	2020-08	9123	A0010
	Forty Mile Gas-Account# 630082 CT# 630082		393.32	2020-07-27				6210	2020-08	9123	A0003
	Account# 630082-Re-Connection Fee CT# 630082		262.50	2020-07-27				6210	2020-08	9123	A0007
	Forty Mile Gas-Account# 630082-Processing Fee CT# 630082		33.06	2020-07-27				6210	2020-08	9123	A0011
	Forty Mile Gas-Account# 630099 CT# 630099		1,848.80	2020-07-27				6210	2020-08	9123	A0004
	Account# 630099-Re-Connection Fee CT# 630099		262.50	2020-07-27				6210	2020-08	9123	A0008
	Forty Mile Gas-Account# 630099-Processing Fee CT# 630099		33.06	2020-07-27				6210	2020-08	9123	A0012
	Account 630073 - Monthly Gas Usage - Jun 2020 73-JUN2020		-109.64	2020-07-01				6210	2020-07	IM0121	A
	Account 630073 - Monthly Gas Usage - May 2020 '3-MAY2020		-89.31	2020-06-01				6210	2020-07	IM0120	A
	Account 630081 - Monthly Gas Usage - JUN 2020 31-JUN2020		-200.30	2020-07-01				6210	2020-07	IM0123	A
	Account 630081 - Monthly Gas Usage - May 2020 11-MAY2020		-192.11	2020-06-01				6210	2020-07	IM0122	A
	Account 630082 - Monthly Gas Usage - JUN 2020 32-JUN2020		-111.17	2020-07-01				6210	2020-07	IM0125	A
	Account 630082 - Monthly Gas Usage - MAY 2020 12-MAY2020		-87.58	2020-06-01				6210	2020-07	IM0124	A
	Account 630099 - Monthly Gas Usage - JUN 2020 39-JUN2020		-257.06	2020-07-01				6210	2020-07	IM0127	A
	Account 630099 - Monthly Gas Usage - MAY 2020 19-MAY2020		-296.91	2020-06-01				6210	2020-07	IM0126	A
	NATURAL GAS / INTEREST: DEC 31 2023-JAN 29 2024 024-630082		-68.30	2024-02-01				6210	2024-02	IM0087	A0008
	NATURAL GAS / INTEREST: DEC 31 2023-JAN 29 2024 024-630099		-2,886.21	2024-02-01				6210	2024-02	IM0088	A0008
	NATURAL GAS / INTEREST: NOV 30-DEC 31 2023 024-630082		-72.83	2024-01-01				6210	2023-12	IM0732	A
	NATURAL GAS / INTEREST: NOV 30-DEC 31 2023 024-630099		-416.10	2024-01-01				6210	2023-12	IM0663	A
	INTEREST: JAN 31 2024 024-630082		-0.09	2024-03-01				6210	2024-02	IM0299	A0006
	INTEREST: FEB 1-29 2024 024-630082		-2.73	2024-03-01				6210	2024-02	IM0299	A0007
	INTEREST: JAN 31 2024 024-630099		-2.20	2024-03-01				6210	2024-02	IM0305	A0006
	INTEREST: FEB 1-29 2024 024-630099		-63.85	2024-03-01				6210	2024-02	IM0305	A0007
	INTEREST: MAR 31 2024 024-630082		-0.09	2024-05-01				6210	2024-04	IM0325	A0006
	INTEREST: APR 1-30 2024 024-630082		-2.79	2024-05-01				6210	2024-04	IM0325	A0007
	INTEREST: MAR 31 2024 024-630099		-2.17	2024-05-01				6210	2024-04	IM0324	A0006
	INTEREST: APR 1-30 2024 024-630099		-65.20	2024-05-01				6210	2024-04	IM0324	A0007
	RECONCILIATION OF ACCOUNT# 630073 '3-2020 ADJ		-412.03	2020-08-30				6210	2020-08	IM0507	A
	RECONCILIATION OF ACCOUNT# 630081 '1-2020 ADJ		-528.56	2020-08-30				6210	2020-08	IM0508	A
	RECONCILIATION OF ACCOUNT# 630082 '2-2020 ADJ		-490.13	2020-08-30				6210	2020-08	IM0509	A
	RECONCILIATION OF ACCOUNT# 630099 '9-2020 ADJ		-1,590.39	2020-08-30				6210	2020-08	IM0510	A
<b>Company FORTY_MILE_GAS:</b>			<b>-3,582.56</b>								

Installation: RAZOR  
 Vendor Invoice Cross-reference  
 Company: CONIFER to CONIFER Periods: 2024-02 to 2024-10  
 Account List: Sort by Invoice

Company	Description	Invoice	Amount	Dated	Acct	yyyy-mm	Vchr	Line	Invoice #	Invoice Amount	Total Accepted	Remaining disposes	Invoice Total	Main reason(s) for disputes
		935	33,336.13	2024-03-31	1403	2024-03	J888	A0001	935	(260,306.43)	(231,181.55)	(29,124.88)	(260,306.43)	Swan Hills GGS Func Unit C
		994	8,220.53	2024-05-31	1403	2024-05	J829	A	994	(228,454.57)	(112,267.80)	(116,186.77)	(228,454.57)	Swan Hills GGS Func Unit C
	ACCOUNT REC	L2403073	1,792.00	2024-03-28	1403	2024-07	9074	E0001	L2403073	1,792.00	1,792.00	-	1,792.00	
	ACCOUNT REC	L2405103	112.00	2024-04-28	1403	2024-07	9074	A0020	L2405103	112.00	112.00	-	112.00	
	M00210	L2407123	32.94	2024-07-15	1403	2024-08	J845	A0000	L2407123	32.94	32.94	-	32.94	
	M00237, M00238	L2409138	358.40	2024-07-12	1403	2024-09	J858	A0079	L2409138	358.40	358.40	-	358.40	
	ACCOUNT REC	S2403110	1,205.29	2024-03-28	1403	2024-07	9074	F0002	S2403110	1,205.29	1,205.29	-	1,205.29	
	ACCOUNT REC	S2404118	590.05	2024-03-28	1403	2024-07	9074	F0003	S2404118	590.05	590.05	-	590.05	
	ACCOUNT REC	S2405128	1,403.78	2024-04-28	1403	2024-07	9074	A0021	S2405128	1,403.78	1,403.78	-	1,403.78	
	S00121, 0122, 0123, 0124, 0125, 0126, 0127, 012...	S2406140	705.00	2024-05-16	1403	2024-08	J831	A0077	S2406140	705.00	705.00	-	705.00	
	S00131, S00133, S00134, S00135, S00136, S00137,...	S2407154	1,252.70	2024-06-13	1403	2024-08	J846	A0118	S2407154	1,252.70	1,252.70	-	1,252.70	
	S00149, S00150, S00152, S00153, S00154, S00155,...	S2408188	1,635.74	2024-07-12	1403	2024-08	J852	A0125	S2408188	1,635.74	1,635.74	-	1,635.74	
	ACCOUNT REC	JC202402A-002	751.04	2024-02-28	1403	2024-07	9074	C0002	JC202402A-002	751.04	751.04	-	751.04	
	ACCOUNT REC	JC202403A-002	811.80	2024-02-28	1403	2024-07	9074	C0003	JC202403A-002	811.80	811.80	-	811.80	
	ACCOUNT REC	JC202405A-002	817.19	2024-05-28	1403	2024-07	9074	A0015	JC202405A-002	817.19	817.19	-	817.19	
	ACCOUNT REC	JC202406A-002	1,013.87	2024-06-28	1403	2024-07	9074	A0016	JC202406A-002	1,013.87	1,013.87	-	1,013.87	
	ACCOUNT REC	JR202402A-007	-16,755.16	2024-03-28	1403	2024-07	9074	D	JR202402A-007	-16,755.16	-16,755.16	-	(16,755.16)	
	ACCOUNT REC	JR202403A-008	2,843.24	2024-03-28	1403	2024-07	9074	D0003	JR202403A-008	2,843.24	2,843.24	-	2,843.24	
	ACCOUNT REC	JR202404A-011	22,648.01	2024-04-28	1403	2024-07	9074	A0017	JR202404A-011	22,648.01	22,648.01	31,662.14	22,648.01	Conifer Disputed Amrt owing to Razor
	ACCOUNT REC	JR202405A-012	195,234.31	2024-05-28	1403	2024-07	9074	A0018	JR202405A-012	195,234.31	123,095.83	72,138.48	195,234.31	Conifer Disputed Amrt owing to Razor
	ACCOUNT REC	JR202406A-011	61,834.89	2024-06-28	1403	2024-07	9074	A0019	JR202406A-011	61,834.89	61,834.89	-	61,834.89	
	ACCOUNT REC	2024024915987773	32,065.05	2024-02-28	1403	2024-07	9074	B0004	2024024915987773	32,065.05	32,065.05	-	32,065.05	
	ACCOUNT REC	2024024915987773	157,427.37	2024-02-28	1403	2024-07	9074	B0005	2024024915987773	157,427.37	157,427.37	-	157,427.37	
	ACCOUNT REC	2024034915987773	39,746.76	2024-03-28	1403	2024-07	9074	B0006	2024034915987773	39,746.76	39,746.76	-	39,746.76	
	ACCOUNT REC	2024034915987773	123,824.80	2024-03-28	1403	2024-07	9074	B0007	2024034915987773	123,824.80	123,824.80	-	123,824.80	
	ACCOUNT REC	2024044915987773	49,485.15	2024-04-28	1403	2024-07	9074	A0011	2024044915987773	49,485.15	49,485.15	-	49,485.15	
	ACCOUNT REC	2024054915987773	127,655.36	2024-05-28	1403	2024-07	9074	A0012	2024054915987773	127,655.36	127,655.36	-	127,655.36	
	ACCOUNT REC	2024064915987773	38,769.33	2024-06-28	1403	2024-07	9074	A0013	2024064915987773	38,769.33	38,769.33	-	38,769.33	
	ACCOUNT REC	2024054915987773	143,612.20	2024-05-28	1403	2024-07	9074	A0014	2024054915987773	143,612.20	143,612.20	-	143,612.20	
	202305JUDYCREEKAS	202305JUDYCREEK	45,741.44	2023-05-25	1408	2024-05	9089	G0001	02305JUDYCREEK	45,741.44	45,741.44	-	45,741.44	
	202306JUDYCREEKAS	202306JUDYCREEK	440.19	2023-06-25	1408	2024-05	9089	F0001	02306JUDYCREEK	440.19	440.19	-	440.19	
	202309JUDYCREEKAS	202309JUDYCREEK	6,329.50	2023-09-25	1408	2024-05	9089	G0001	02309JUDYCREEK	6,329.50	6,329.50	-	6,329.50	
	202311JUDYCREEKAS	202311JUDYCREEK	6,455.15	2023-11-25	1408	2024-05	9089	H0001	02311JUDYCREEK	6,455.15	6,455.15	-	6,455.15	
	202312JUDYCREEKAS	202312JUDYCREEK	2,179.05	2023-12-25	1408	2024-05	9089	K0001	02312JUDYCREEK	2,179.05	2,179.05	-	2,179.05	
	MOVE OVER BALAN	MOVE OVER BALAN	-115,077.63	2024-07-01	1408	2024-07	9083	A	MOVE OVER BALAN	-115,077.63	-115,077.63	-	(115,077.63)	
	M202480906	M202480906	-447.08	2024-08-31	6201	2024-07	J819	A	M202480906	-447.08	-447.08	-	(447.08)	
	R202401024	R202401024	-126.00	2024-08-31	6201	2024-08	R004	A	R202401024	-126.00	-126.00	-	(126.00)	
	S202480909	S202480909	-730.76	2024-08-31	6201	2024-07	J818	A	S202480909	-730.76	-730.76	-	(730.76)	
	885	885	-758.90	2024-01-31	6203	2024-02	J827	A0001	885	-758.90	-758.90	-	(758.90)	
	910	910	-32,248.21	2024-02-29	6203	2024-02	9145	A0001	910	(868,606.28)	(378,562.69)	(490,043.59)	(868,606.28)	Revenue Reversal January 2022-Apr 2022
	967	967	-69.40	2024-04-30	6203	2024-04	J871	A0001	967	(471,379.45)	(305,817.30)	(165,562.15)	(471,379.45)	Swan Hills GGS Func Unit C
	994	994	-1,079.36	2024-05-31	6203	2024-05	J829	A0002	994	-1,079.36	-1,079.36	-	(1,079.36)	
	1022	1022	-575,011.93	2024-06-30	6203	2024-06	J828	A0001	1022	(853,515.64)	(631,202.71)	(222,312.93)	(853,515.64)	Swan Hills GGS Func Unit C
	1046	1046	-161,367.83	2024-07-31	6203	2024-07	J836	A0001	1046	(260,710.02)	(90,482.91)	(170,227.11)	(260,710.02)	Swan Hills GGS Func Unit C
	1075	1075	-145,241.13	2024-08-31	6203	2024-08	J825	A	1075	(261,800.43)	(86,930.06)	(174,870.37)	(261,800.43)	Swan Hills GGS Func Unit C
	1100	1100	-234,319.44	2024-09-30	6203	2024-10	J803	A	1100	(320,342.65)	(86,023.21)	(234,319.44)	(320,342.65)	Swan Hills GGS Func Unit C
	861-PL2	861-PL2	-420.80	2023-12-31	6203	2024-02	J861	A0001	861-PL2	-420.80	-420.80	-	(420.80)	
	885-PL2	885-PL2	-1,166.19	2024-01-31	6203	2024-02	9144	A0001	885-PL2	-1,166.19	-1,166.19	-	(1,166.19)	
	885-PL3	885-PL3	-0.32	2024-01-31	6203	2024-03	J873	A0001	885-PL3	-0.32	-0.32	-	(0.32)	
	885-PL4	885-PL4	-7.72	2024-01-31	6203	2024-04	J819	A0001	885-PL4	-7.72	-7.72	-	(7.72)	
	910-PL1	910-PL1	-64.94	2024-02-29	6203	2024-03	J874	A	910-PL1	-64.94	-64.94	-	(64.94)	
	910-PL2	910-PL2	-24,121.00	2024-02-29	6203	2024-04	J820	A0001	910-PL2	-24,121.00	-24,121.00	-	(24,121.00)	
	910-PL3	910-PL3	-49,843.29	2024-02-29	6203	2024-05	J839	A	910-PL3	-49,843.29	-49,843.29	-	(49,843.29)	
	935-PL1	935-PL1	-13.69	2024-03-31	6203	2024-04	J821	A0001	935-PL1	-13.69	-13.69	-	(13.69)	
	935-PL2	935-PL2	-48,346.58	2024-03-31	6203	2024-05	J840	A	935-PL2	-48,346.58	-48,346.58	-	(48,346.58)	
	967-PL1	967-PL1	-194.78	2024-04-30	6203	2024-06	J808	A0001	967-PL1	-194.78	-194.78	-	(194.78)	
	967-PL2	967-PL2	-16,817.24	2024-04-30	6203	2024-06	J854	A	967-PL2	-16,817.24	-16,817.24	-	(16,817.24)	
	994-PL1	994-PL1	-81,785.06	2024-05-31	6203	2024-06	J809	A	994-PL1	-81,785.06	-81,785.06	-	(81,785.06)	
	994-PL2	994-PL2	-8,641.01	2024-05-31	6203	2024-06	J841	A	994-PL2	-8,641.01	-8,641.01	-	(8,641.01)	
	994-PL3	994-PL3	-28,962.90	2024-05-31	6203	2024-08	J820	A	994-PL3	-28,962.90	-28,962.90	-	(28,962.90)	
	1022-PL1	1022-PL1	-4,327.93	2024-06-30	6203	2024-06	J842	A	1022-PL1	-4,327.93	-4,327.93	-	(4,327.93)	
	1022-PL3	1022-PL3	-5,801.94	2024-06-30	6203	2024-10	J802	A	1022-PL3	-5,801.94	-5,801.94	-	(5,801.94)	
	1046-PL1	1046-PL1	-4,532.31	2024-07-31	6203	2024-07	J840	A	1046-PL1	-4,532.31	-4,532.31	-	(4,532.31)	
	1075-PL1	1075-PL1	-29,628.24	2024-08-31	6203	2024-08	J838	A	1075-PL1	-29,628.24	-29,628.24	-	(29,628.24)	
	M202402004	M202402004	-102.17	2024-02-29	6203	2024-02	J807	A	M202402004	(102.17)	(102.17)	-	(102.17)	
	M202404004	M202404004	-2,016.00	2024-04-30	6203	2024-04	J860	A	M202404004	(2,016.00)	(2,016.00)	-	(2,016.00)	
	M202405011	M202405011	-921.86	2024-05-31	6203	2024-05	J802	A	M202405011	(921.86)	(921.86)	-	(921.86)	
	M202407004	M2												

Company	Acct	Invoice	Pay Date	< 31 days	31 to 60 days	61 to 90 days	Over 90 days	Grand Total
		2402011	03/31/24				-6,238.02	-6,238.02
		2403011	04/30/24				-6,881.82	-6,881.82
		2404021	05/31/24				-9,607.31	-9,607.31
		2405013	06/30/24				-5,547.31	-5,547.31
		2406020	07/31/24			-11,467.68		-11,467.68
		2407011	08/31/24		-9,783.96			-9,783.96
		2408014	09/30/24	-8,186.00				-8,186.00
	JR202406A-029		08/21/24		-8.25			-8.25
	MR2403-R00116		03/29/24				-21	-21
	MR2404-R00116		05/29/24				-21	-21
	RM202402-R00116		02/29/24				-21	-21
	RM2405-R00116		05/29/24				-21	-21
	RM2407-R00116		07/29/24			-21		-21
	RM2408-R00116		08/29/24		-21			-21
	RM2409-R00116		09/29/24	-21				-21
	S202402009		01/24/24				-62.57	-62.57
	S202405008		05/23/24				-143.5	-143.5
	S202409011		09/20/24		-264.5			-264.5
	S202410003		09/11/24		-156.5			-156.5
	GS202403-001		04/26/24				3,822.53	3,822.53
	GS202404-001		05/26/24				1,479.95	1,479.95
	GS202405-001		06/26/24				2,261.72	2,261.72
	GS202406-001		07/26/24			330.91		330.91
	GS202407-001		08/26/24		-108.39			-108.39
	GS202408-001		09/26/24	319.88				319.88
	OR202306		07/01/23				52.86	52.86
	OR202307		08/01/23				55.35	55.35
	OR202308		09/01/23				63.53	63.53
	OR202309		10/01/23				43.73	43.73
	OR202310		11/01/23				59.06	59.06
	OR202311		12/01/23				39.21	39.21
	OR202312		01/01/24				30.85	30.85
	OR202401		02/01/24				78.82	78.82
	OR202402		03/01/24				46.05	46.05
	OR202403		04/01/24				29.33	29.33
	OR202404		05/01/24				21.71	21.71
	OR202405		06/01/24				32.51	32.51
	OR202406		07/01/24				25.5	25.5
	OR202407		08/01/24			31.76		31.76
	OR202408		09/01/24		21.82			21.82
	JR202404A-030		06/12/24				742.89	742.89
	JR202405A-032		07/06/24				237.03	237.03
	S2406142		06/21/24				172.58	172.58
	S2406151		06/21/24				575.28	575.28

<b>Total</b>	<b>-48,027.95</b>	Payable
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**Installation: RAZOR**  
**Vendor Invoice Cross-reference**  
**Company: TAQA to TAQA Periods: 2024-02 to 2024-10**  
**Account List: Sort by Invoice**

Company	Description	Invoice	Amount	Dated	Payment	Issued	Status	Acct	yyyy-mm	Vchr	Line
		J2405-2582	75.25	2024-05-30				1402	2024-05	R000	W
		129052	267.76	2024-08-31				1403	2024-08	JB17	A
		J2407-2648	75.25	2024-07-17				1403	2024-09	R003	Q
		J2409-2739	75.25	2024-09-05				1403	2024-09	R002	W
		J2409-2829	75.25	2024-09-27				1403	2024-09	R001	W
U2403-2441	J2403-2441		72.74	2024-03-07				1410	2024-02	9090	X
U2403-2470	J2403-2470		77.76	2024-03-07				1410	2024-02	9091	X
U2403-2503	J2403-2503		75.25	2024-03-28				1410	2024-02	9156	W
U2404-2548	J2404-2548		75.25	2024-04-25				1410	2024-03	9081	W
			52.50	2024-07-30	E00000000001162	2024-07-30		6201	2024-07	er0019	AG0001
:U00027944			(52.50)	2024-07-31	E00000000001162	2024-07-30		6201	2024-07	R001	A
:U00028046			(52.50)	2024-08-31				6201	2024-08	R005	A
:U00028149			(52.50)	2024-09-30				6201	2024-08	R009	A
3000027504			(28.11)	2024-07-01				6201	2024-07	JB38	A
		127653	(854.97)	2024-02-29				6203	2024-02	JB50	A0001
		127873	(1,850.27)	2024-03-31				6203	2024-03	JB80	A0001
		128123	(5,503.18)	2024-04-30				6203	2024-04	JB22	A0001
		128600	(2,467.75)	2024-06-30				6203	2024-06	JB25	A0001
		128830	(6,248.82)	2024-07-31				6203	2024-07	JB07	A
		129281	(785.76)	2024-09-30				6203	2024-09	JB69	A
:U00027743			(52.50)	2024-06-30				6203	2024-06	JB01	A
3000026682			(6.80)	2023-12-31				6203	2024-02	JB11	A
3000027093			(56.55)	2024-04-30				6203	2024-04	JB38	A
3000027586			(2.34)	2024-09-30				6203	2024-08	JB42	A
		127653	(1,864.72)	2024-02-29				6203	2024-02	JB50	A
		127873	(812.18)	2024-03-31				6203	2024-03	JB80	A
		128123	(2,848.85)	2024-04-30				6203	2024-04	JB22	A
		128365	(7,736.16)	2024-05-31				6203	2024-05	JB09	A
		128365	-	2024-05-31				6203	2024-05	JB09	A0001
		128600	(384.99)	2024-06-30				6203	2024-06	JB25	A
126735-PL2			(1,290.50)	2023-10-31				6203	2024-02	JB02	A
:U00027436			(105.00)	2024-04-30				6203	2024-03	JB86	A
:U00027540			(52.50)	2024-05-31				6203	2024-04	JB77	A
:U00027643			(52.50)	2024-06-30				6203	2024-05	JB08	A
:U00027845			(52.50)	2024-06-30				6203	2024-06	JB27	A
<b>Company TAQA:</b>			<b>(32,292.19)</b>								





This is Exhibit "G" referred to in the Affidavit #11 of Doug Bailey  
sworn before me this 28th day of October, 2024.



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A Commissioner for Oaths in and for the Province of Alberta

**Samantha Arbor**  
**Barrister & Solicitor**

## OVERRIDING ROYALTY AGREEMENT

**THIS OVERRIDING ROYALTY AGREEMENT** ("**Agreement**") is made effective as of the Effective Date.

**BETWEEN:**

**RAZOR ENERGY CORP.**, a corporation existing under the laws of the Province of Alberta ("**Royalty Payor**"),

- and -

**RAZOR ROYALTIES LIMITED PARTNERSHIP**, a limited partnership formed under the laws of the Province of Alberta ("**Royalty Owner**").

**WHEREAS:**

- A. Pursuant to a royalty purchase and sale agreement dated as of the Effective Date between Royalty Payor and Royalty Owner (the "**Sale Agreement**"), Royalty Owner has purchased and acquired from Royalty Payor the Overriding Royalty; and
- B. The Parties desire to provide that, from and after the Effective Date, the Royalty Lands shall be subject to the terms of this Agreement.

**NOW THEREFORE** in consideration of the transactions provided for under the Sale Agreement and the premises and mutual covenants hereinafter set forth, the Parties agree as follows:

### ARTICLE 1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires:

- (a) "**Affiliate**" means, in respect of a Party:
  - (i) a Person that Controls the Party;
  - (ii) a Person that is Controlled by the Party; or
  - (iii) a Person that is under common Control with the Party;
- (b) "**Agreement**" has the meaning given to that term in the preamble hereof;
- (c) "**AIMCo**" means Alberta Investment Management Corporation, in its capacity as agent pursuant to the AIMCo Loan Agreement, and its successors in such capacity;
- (d) "**AIMCo Loan Agreement**" means the second amended and restated loan agreement among, *inter alios*, the Royalty Payor, as borrower, AIMCo and the lenders from time to time party thereto, as further amended, supplemented, renewed, restated or replaced from time to time;
- (e) "**AIMCo Security**" means the security held by AIMCo over the assets of Royalty Payor in respect of the Royalty Payor's indebtedness under and in connection with the AIMCo Loan Agreement;
- (f) "**Applicable Laws**" means:

- (i) all laws and statutes, including regulations, rules, bylaws, ordinances and other statutory instruments enacted thereunder;
  - (ii) all judgments, decrees, rulings and orders of courts, tribunals, commissions and other similar bodies of competent jurisdictions;
  - (iii) all orders, rules, directives, policies and guidelines having force of law issued by any Governmental Authority; and
  - (iv) requirements of any stock exchange,
- that are in effect as of the relevant time and are applicable to the Royalty Lands and the Parties;
- (g) **"Arena"** means 405 Dolomite LLC, in its capacity as agent pursuant to the Arena Loan Agreement, and its successors in such capacity.
  - (h) **"Arena Loan Agreement"** means the loan agreement among, *inter alios*, the Royalty Owner, as borrower, Royalty Payor, as guarantor, Arena and the lenders from time to time party thereto, as amended, supplemented, renewed, restated or replaced from time to time.
  - (i) **"Arena Security"** means the security held by Arena over the assets of Royalty Payor and Royalty Owner in respect of the Royalty Owner's indebtedness and Royalty Payor's obligations under and in connection with the Arena Loan Agreement.
  - (j) **"Business Day"** means any day other than a Saturday, a Sunday or a statutory holiday in Calgary, Alberta;
  - (k) **"Control"** means the possession, directly or indirectly, by a Person or group of Persons acting in concert, of the power to direct or cause the direction of the management or policies of another Person, whether through the ownership of voting securities, by contract or otherwise;
  - (l) **"Current Market Value"** has the meaning given to that term in Schedule "B";
  - (m) **"Effective Date"** means February 16, 2021;
  - (n) **"Environment"** includes the air, the surface and subsurface of the earth, bodies of water (including rivers, streams, lakes and aquifers) and plant, human and animal life;
  - (o) **"Force Majeure Event"** means any act, event, cause or condition that prevents a Party from performing its obligations (other than payment obligations) hereunder, but only if and to the extent such event or circumstance could not reasonably have been anticipated as at the date hereof and is beyond the affected Party's reasonable control and was not caused, directly or indirectly, by the fault or negligence of the Party seeking to have its performance obligation excused thereby, and shall include, without limitation:
    - (i) acts of God, including extreme wind, ice, lightning or other storms, earthquakes, tornadoes, hurricanes, cyclones, landslides, drought, floods and washouts, fires or explosions;
    - (ii) local, regional or national states of emergency;
    - (iii) strikes and other labour disputes; or
    - (iv) civil disobedience or disturbances, war (whether declared or not), acts of sabotage, blockades, insurrections, terrorism, revolution, riots, pandemics or epidemics;

- (p) **"Governmental Authority"** means any:
- (i) federal, provincial, state, municipal, local or other governmental entity or authority of any nature, including any governmental ministry, agency, branch, department or official, and any court, regulatory board or other tribunal; or
  - (ii) individual or body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory or taxing authority or power of any nature,
- having jurisdiction over the Parties or the Royalty Lands;
- (q) **"Overriding Royalty"** means the non-convertible gross overriding royalty of nine percent (9%) payable on Royalty Payor's Working Interest share of the gross monthly production of all Petroleum Substances produced from the Royalty Lands that is granted to Royalty Owner pursuant to Section 2.1;
- (r) **"Parties"** means, collectively, Royalty Owner and Royalty Payer, and **"Party"** means either Royalty Owner or Royalty Payor, as applicable;
- (s) **"Payment Default"** means the failure by Royalty Payor to pay the Overriding Royalty or any other amounts owing to Royalty Owner under this Agreement within ten (10) Business Days of receiving notice of such default from Royalty Owner;
- (t) **"Person"** means any individual, body corporate, partnership, trust, trustee, executor or similar official, Governmental Authority or other entity and includes the Parties;
- (u) **"Petroleum Substances"** means any of crude oil, crude bitumen and products derived therefrom, synthetic crude oil, petroleum, natural gas, natural gas liquids, and any and all other substances related to any of the foregoing, whether liquid, solid or gaseous, including without limitation sulphur and coal bed methane, but excluding coal, produced water and lithium brine;
- (v) **"Point of Sale"** means:
- (i) in the event Royalty Payor makes such election to purchase the Royalty Owner's share of the Petroleum Substances under Section 2.7, at the point immediately prior to the inlet flange of Royalty Payor's enrichment/blending facilities whereupon the applicable Petroleum Substances are metered, measured or allocated, provided such point occurs after all cleaning and processing in respect of the Petroleum Substances has been completed, including without limitation the treatment and removal of basic sediment, water (including dehydration), heat and other applicable impurities; and
  - (ii) in the event Royalty Payor does not make such election to purchase the Royalty Owner's share of the Petroleum Substances under Section 2.7:
    - (A) in respect of Petroleum Substances produced from the Royalty Lands handled at a battery of Royalty Payor, the lease automatic custody transfer unit of the battery of Royalty Payor from which Petroleum Substances produced from the Royalty Lands can be made available for sale to an arm's length purchaser, provided that if such Petroleum Substances are handled at more than one battery of Royalty Payor, the "Point of Sale" shall refer to the lease automatic custody transfer unit of the last battery of Royalty Payor at which such Petroleum Substances are handled; and

- (B) otherwise, the first point at which Petroleum Substances produced from the Royalty Lands could ordinarily be made available for sale to an arm's length purchaser;

provided that, notwithstanding the above, should Royalty Owner elect to take in kind pursuant to Section 2.5, the point of sale shall be the point immediately prior to the inlet flange of any Third Party processing facility whereupon the applicable Petroleum Substances are metered, measured or allocated, provided such point occurs after all the treatment and removal of basic sediment, water (including dehydration) and other applicable impurities;

- (w) **"Price Factor"** means:
  - (i) the actual sales price received, provided that the sale was to an arm's length purchaser; and
  - (ii) in all other circumstances, the greater of:
    - (A) the actual sales price received; and
    - (B) the Current Market Value, for the appropriate Petroleum Substance as it relates to the applicable Royalty Well;
- (x) **"Prime Rate"** means a rate of interest equal to the annual rate of interest announced from time to time by the main Calgary branch of the Royal Bank of Canada as the reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada;
- (y) **"Royalty Determination Methodology"** means the methodology described in Section 2.3(a);
- (z) **"Royalty Lands"** means the lands and interests therein that are set forth and described in Schedule "A" insofar as rights pertaining to the Petroleum Substances underlying those lands are granted by the Title and Operating Documents, and so much of those lands as remain subject to this Agreement, the Sale Agreement and the Title and Operating Documents, together with the right to explore for and recover Petroleum Substances from within those lands, to the full extent of Royalty Payor's Working Interest therein;
- (aa) **"Royalty Lands Environmental Liabilities"** means all losses and liabilities that relate to the Royalty Payor's Working Interest in the Royalty Lands and Petroleum Substances attributed to Royalty Payor's Working Interest in the Royalty Lands or that arise in connection with the ownership thereof or operations pertaining thereto, whether it has arisen in the past, hereof, or hereafter, including liabilities related to or arising from:
  - (i) abandonment and reclamation obligations arising under or pursuant to the Applicable Laws;
  - (ii) past, present or future transportation, storage, use, holding or disposal of toxic or hazardous substances or waste;
  - (iii) leaching, migration, release, spill, escape or emission of toxic or hazardous substances or waste;
  - (iv) obligations to test, monitor, remediate, protect or clean-up the Environment;

- (v) the costs of complying with any environmental order or direction of any Governmental Authority having jurisdiction over the Royalty Lands or Petroleum Substances in the Royalty Lands; or
- (vi) damage, pollution, contamination or other adverse situations pertaining to the Environment howsoever of or to the Environment,

and including liabilities to compensate Third Parties for damages and losses resulting from the items described in items (i), (ii), (iii), (iv) and (v) above (including damage to property, personal injury and death) and obligations to take action to prevent or rectify damage to or otherwise protect the Environment;

- (bb) "**Royalty Owner**" has the meaning given to that term in the preamble hereof;
- (cc) "**Royalty Payor**" has the meaning given to that term in the preamble hereof;
- (dd) "**Royalty Well**" means any well from which production of Petroleum Substances are obtained from the Royalty Lands or may be allocated to the Royalty Lands pursuant to a pooling, unit or other arrangement;
- (ee) "**Sale Agreement**" has the meaning given to that term in the recitals hereof;
- (ff) "**Schedules**" has the meaning given to that term in Section 1.3;
- (gg) "**Spacing Unit**" means the area of the Royalty Lands allocated to a Royalty Well under Applicable Laws for production of applicable Petroleum Substances therefrom;
- (hh) "**Term**" has the meaning given to that term in Article 6;
- (ii) "**Third Party**" means any Person other than Royalty Payor and Royalty Owner;
- (jj) "**Title and Operating Documents**" means, collectively, the various leases, reservations, permits, licences, agreements and other documents of title, including those set forth and described in Schedule "A", relating to the ownership or operation by Royalty Payor of the Petroleum Substances in the Royalty Lands by virtue of which the holder is entitled to explore for, drill for, recover, own, remove or dispose of Petroleum Substances within, upon or under the Royalty Lands and all similar documents of title issued pursuant thereto, in replacement thereof or substitution therefor and all other documents relating to Royalty Payor's right, estate and interest in the Royalty Lands or the Petroleum Substances;
- (ii) "**Working Interest**" means the right, title and interest of Royalty Payor to explore for, drill for, extract, win, produce, take, save and market Petroleum Substances from the Royalty Lands, as set out in Schedule "A";

## 1.2 Interpretation

Unless otherwise stated or the context otherwise necessarily requires, in this Agreement:

- (a) the expressions "Article", "Section" and "Schedule" followed by a number or letter or combination thereof mean and refer to the specified article, section and schedule of or to this Agreement;
- (b) words importing the singular shall include the plural and vice versa;

- (c) all monetary amounts expressed herein or calculated or to be paid pursuant hereto shall be in Canadian dollars unless otherwise specified;
- (d) capitalized words and phrases used herein which are derivatives of words or phrases otherwise defined herein shall have a corresponding meaning;
- (e) any reference in this Agreement to Royalty Lands shall, where provided for in the applicable Title and Operating Documents, be construed to include lands pooled or unitized with the Royalty Lands;
- (f) any reference in this Agreement to an Applicable Law or to any consent, approval, permit or other authorization of a Governmental Authority shall be deemed to refer to such Applicable Law or such consent, approval, permit or other authorization of a Governmental Authority as it has been amended, supplemented, re-enacted, varied, or otherwise modified or replaced from time to time up to the applicable time;
- (g) where any payment or calculation is to be made, or any other action is to be taken, on or as of a day that is not a Business Day, that payment or calculation is to be made, or that other action is to be taken, as applicable, on or as of the next following Business Day;
- (h) unless otherwise specified, time periods within or following which any payment is to be made or any act is to be done under this Agreement shall be calculated by excluding the day on which the period commences and including the day on which such period ends;
- (i) the use of "including" or "includes" or similar words in this Agreement, when following any general statement, term or matter, is not to be construed to limit such general statement, term or matter to the specific items immediately following such word to those or similar items, whether or not non-limiting language (such as "without limitation" or "but not limited to" or words or phrases of similar import) is used, but rather such references shall be construed to refer to all items that could reasonably fall within the broadest possible scope of such general statement, term or matter;
- (j) words such as "hereof", "herein" or "hereunder" shall mean "of", "in" or "under" this Agreement and not the specific section in which the reference occurs unless expressly otherwise noted;
- (k) the headings contained in this Agreement are intended for convenience of reference only and shall form no part of this Agreement; and
- (l) the rule of "*contra proferentem*" shall not apply to this Agreement; and
- (m) terms and expressions that are not specifically defined in this Agreement, but which have generally accepted meanings in the custom and usage of the petroleum and natural gas industry in Western Canada as of the date hereof, shall have such generally accepted meanings when used in this Agreement unless the contrary is specified or provided for elsewhere in this Agreement.

### 1.3 Schedules

The following schedules (the "**Schedules**") are attached to, form a part of and are incorporated in this Agreement:

- Schedule "A" – Royalty Lands
- Schedule "B" – Current Market Value

Wherever any term or condition of the Schedules conflicts or is at variance with any term or condition in the body of this Agreement, such term or condition in the body of this Agreement shall prevail.

ARTICLE 2  
OVERRIDING ROYALTY

2.1 Grant of Overriding Royalty

Effective as of the Effective Date, and in the manner provided for in this Agreement, Royalty Payor hereby grants and sets over to Royalty Owner, and Royalty Owner hereby acquires from Royalty Payor, the Overriding Royalty, which shall comprise an interest in the Petroleum Substances within, upon or under the Royalty Lands.

2.2 Interest in Land

- (a) It is the express intention of the Parties that the Overriding Royalty herein granted by Royalty Payor to Royalty Owner constitutes, and is to be construed as, an interest in land in the Royalty Lands. All terms, covenants, provisions and conditions of this Agreement shall run with and be binding upon the Royalty Lands, the Royalty Wells and the Title and Operating Documents, and the estates affected thereby for the Term.
- (b) Royalty Payor acknowledges and agrees that the Overriding Royalty is capable of supporting, and Royalty Owner is entitled to, as applicable, register a caveat of its interest against Royalty Payor's Working Interest under the *Land Titles Act* (Alberta) and the equivalent provincial legislation in those jurisdictions where the Royalty Lands are located. Royalty Payor shall cooperate with Royalty Owner in taking any commercially reasonable actions that are necessary or appropriate to support and defend the Parties' intentions set out in this Section 2.2, including any applicable registrations.
- (c) If the Royalty Wells ever become subject to a farmout, production penalty, forfeiture or similar reduction, suspension or loss by Royalty Payor of its rights to take or be paid for any portion of its Royalty Payor's Working Interest share of production of Petroleum Substances from the Royalty Wells after the Effective Date, Royalty Payor shall continue to be responsible to Royalty Owner for the Overriding Royalty on any such share of production of Petroleum Substances unless or until any Person acquiring or assuming that portion of the Royalty Payor's Working Interest is assigned and novated into this Agreement and assumes the Royalty Payor's obligations for the Overriding Royalty under this Agreement with respect to that percentage share of Royalty Payor's Working Interest.
- (d) Royalty Payor:
  - (i) acknowledges and agrees that it is forever estopped from taking any action whatsoever to argue, challenge, contest or contend in any manner whatsoever that the Overriding Royalty is not an interest in land;
  - (ii) waives any right or action that they may have to argue, challenge, contest or contend in any manner whatsoever that the Overriding Royalty is not an interest in land; and
  - (iii) specifically agrees not to commence any action to argue, challenge, contest or contend in any manner whatsoever that the Overriding Royalty is not an interest in land.

2.3 Quantification of Overriding Royalty

- (a) *Royalty Determination Methodology*: The gross volume of Petroleum Substances comprising the Overriding Royalty shall be determined, on a Royalty Well by Royalty Well basis, as follows:
  - (i) the volume of Petroleum Substances as metered, measured or allocated at the Point of Sale shall be allocated back to each Royalty Well on a fair and reasonable basis, consistent



with Royalty Payor's customary methodology, taking into account any usage or losses contemplated in Section 2.3(e); and

- (ii) of the Petroleum Substances allocated to a Royalty Well for the Term shall be nine percent (9%) of such Petroleum Substances.
- (b) *Quantification of Overriding Royalty*: Having regard for the Royalty Determination Methodology, the Overriding Royalty shall be quantified as follows:
- (i) if not taken in kind by Royalty Owner pursuant to Section 2.5, nine percent (9%), as applicable in accordance with Section 2.3(a)(ii), of the Price Factor applicable to Royalty Payor's Working Interest share of sale of Petroleum Substances produced from each Royalty Well; and
  - (ii) if taken in kind by Royalty Owner pursuant to Section 2.5, nine percent (9%), as applicable in accordance with Section 2.3(a)(ii), of the Petroleum Substances applicable to the Royalty Payor's Working Interest share produced from each Royalty Well, and available at the Point of Sale.
- (c) *Petroleum Substances Not Taken in Kind*: For the purposes of Section 2.3(b):
- (i) *Appointment as Agent*: Royalty Payor is appointed as the agent of Royalty Owner for the handling and disposition of the Overriding Royalty share of Petroleum Substances. When in the possession of Royalty Payor, the Petroleum Substances attributable to the Overriding Royalty and the proceeds of sale therefrom will be held as trustee for Royalty Owner and subject to the terms of this Agreement;
  - (ii) *Sale of Petroleum Substances*: Royalty Payor shall sell Royalty Owner's Overriding Royalty share of Petroleum Substances at the same price and on the same terms as Royalty Payor receives for its own share of Petroleum Substances attributable to Royalty Payor's Working Interest in the Royalty Lands, on a *pro-rata* basis with its own share of Petroleum Substances, provided that in connection with a sale to an Affiliate, price and terms shall not be less than the Price Factor.
- (d) *Deductions*: Other than as set forth herein, Royalty Owner's Overriding Royalty share of Petroleum Substances produced from the Royalty Lands will be free and clear of any and all deductions whatsoever for costs and expenses incurred by Royalty Payor to and including the Point of Sale.
- (e) *Petroleum Substances Used in Operations*: Notwithstanding the Royalty Determination Methodology and the quantification of the Overriding Royalty pursuant to Section 2.3(b), the Overriding Royalty will not include Petroleum Substances that Royalty Payor reasonably uses or loses in Royalty Payor's drilling, completion and production operations for the Royalty Lands or in the delivery of Petroleum Substances to, and handling at or prior to, the Point of Sale. Those drilling and production operations include the proportionate use of Royalty Owner's Overriding Royalty share of Petroleum Substances in batteries, treaters, compressors, separators, satellites and similar equipment serving the Royalty Wells, but do not include the use of Petroleum Substances for any enhanced recovery operations other than enhanced recovery operations on or in respect of the Royalty Lands.
- (f) *Other Hydrocarbons Used In Fracture Stimulation Programs*: Notwithstanding the Royalty Determination Methodology and the quantification of the Overriding Royalty pursuant to Section 2.3(b), any hydrocarbon substances used in a fracture stimulation program on a Royalty Well will not be regarded as Petroleum Substances as and when recovered from that Royalty Well. This Section 2.3(f) does not modify the Royalty Payor's obligations for any such hydrocarbon substances that originally were Petroleum Substances within, upon or under the Royalty Lands or

allocated thereto and that were produced from another Royalty Well for use in any such fracture stimulation program.

- (g) *Effect of Penalty Position:* Notwithstanding that Royalty Payor or any permitted assignee of Royalty Payor may have elected to be in a penalty position with respect to a Royalty Well following the date hereof, Royalty Payor shall nonetheless be required to pay the Overriding Royalty, to the extent it is not paid, without any discount whatsoever, to the Royalty Owner as if Royalty Payor was not in a penalty position with respect to such Royalty Well.
- (h) *Effect of Pooling or Unitization on Calculation:*
- (i) Royalty Payor may pool the Petroleum Substances attributed to Royalty Payor's Working Interest in the Royalty Lands to the extent required to form a Spacing Unit, without the prior consent of Royalty Owner, if the pooling allocates production therefrom to the applicable Royalty Lands in the proportion that the surface area of the Royalty Lands placed on the Spacing Unit bears to the total surface area of the Spacing Unit. Royalty Payor shall promptly give notice to Royalty Owner describing the extent to which the Royalty Lands have been pooled and describing the pooled Spacing Unit.
  - (ii) If Royalty Payor proposes to pool, unitize or otherwise combine any portion of the Royalty Lands with any other lands, other than as provided in Section 2.3(h)(i), Royalty Payor must promptly send notice of that intention to Royalty Owner. Such notice must include the technical justification for that pooling, unitization or combination and the proposed terms thereof, provided that Royalty Payor will not be required to provide interpretive data to Royalty Owner. Royalty Owner has the right to consent or withhold consent to such proposed pooling, unitization or other combination of a portion of the Royalty Lands and must advise Royalty Payor promptly of its decision following receipt of the notice of intention from Royalty Payor.
  - (iii) If any portion of the Royalty Lands is pooled, unitized or combined with any other lands pursuant to this Section 2.3(h), Sections 2.3(a) and (b) will be deemed to be amended to calculate the volume of the Overriding Royalty by applying the percentages set forth in Sections 2.3(a) and (b) to the quantity of Petroleum Substances thereby attributed to Royalty Payor's Working Interest in the affected Royalty Lands, but otherwise as contemplated by Sections 2.3(a) and (b).
- (i) *Overriding Royalty Not Subject to Other Burdens:* Except as specifically set forth herein, the Overriding Royalty shall not be subject to any royalties, burdens or other encumbrances payable by Royalty Payor in respect of Royalty Payor's Working Interest in the Royalty Lands or production of Petroleum Substances therefrom.

## 2.4 Monthly Accounting

- (a) Royalty Payor shall remit to the Royalty Owner all funds accruing to the Royalty Owner on account of the Overriding Royalty on or before the twenty-fifth (25<sup>th</sup>) day of the calendar month next following the calendar month in which those funds were received by Royalty Payor; provided that, for the purpose of the timing of receipt of proceeds in this Section 2.4, "received" will be read as "normally received" if the purchaser of those Petroleum Substances fails to pay Royalty Payor for that production provided that if such failure to pay is attributable to the default of the purchaser of such Petroleum Substances, Royalty Payor shall make such remittance within ten (10) Business Days of receipt.
- (b) On or about the date of remittance pursuant to Section 2.4(a), Royalty Payor will provide the Royalty Owner with a statement in written or electronic format showing, on a Royalty Well by Royalty Well

or unit basis, as applicable, in reasonable detail the manner in which Royalty Payor calculated that payment, including:

- (i) the quantity and kind of Petroleum Substances attributed to each Royalty Well on the basis of the Royalty Determination Methodology in the immediately preceding calendar month;
- (ii) the unit sale price for such Petroleum Substances and the Price Factor applicable thereto; and
- (iii) the quantification of the Overriding Royalty payable for such immediately preceding calendar month.

## 2.5 Right To Take In Kind

- (a) *Revocation of Agency and Election to Take in Kind:* Subject to the terms of the Title and Operating Documents, on a minimum of ninety (90) days' notice to Royalty Payor, Royalty Owner may revoke the agency established in Section 2.3(c), elect to take delivery of all or a portion of the Petroleum Substances comprising the Overriding Royalty at the Point(s) of Sale and separately dispose of the same, subject to the following:
  - (i) the right may be exercised by Royalty Owner separately for each type of Petroleum Substances, effective at the 1st day of the calendar month next following the minimum ninety (90) day period; and
  - (ii) Royalty Owner shall provide Royalty Payor with evidence, satisfactory to Royalty Payor, acting reasonably, that Royalty Owner has made arrangements to take its share of Petroleum Substances and dispose of them in compliance with the Title and Operating Documents; provided that if Royalty Owner does not provide such evidence on a timely basis, or having done so does not actually take such Petroleum Substances, shall be deemed to have failed to take those Petroleum Substances in kind and Section 2.5(d) shall apply.
- (b) *Re-Establishment of Agency:* Insofar as Royalty Owner has elected to revoke the agency established in Section 2.3(c), Royalty Owner may re-establish that agency on a minimum of ninety (90) days' notice to Royalty Payor, effective as of the 1st day of the calendar month next following the minimum ninety (90) day period. This right may be exercised separately for each type of Petroleum Substance. In connection therewith, Royalty Payor may request that Royalty Owner novate Royalty Payor (in accordance with Royalty Owner's share of Petroleum Substances elected to be taken in kind) into the transportation, marketing and sale agreements utilized by Royalty Owner for the handling and sale of such Petroleum Substances and upon such request Royalty Owner shall cause Royalty Payor to be assigned and novated into such arrangements, as Royalty Payor so elects.
- (c) *Royalty Payor's and Royalty Owner's Obligations:*
  - (i) If Royalty Owner takes in-kind its Overriding Royalty share of Petroleum Substances at the Point of Sale:
    - (A) Royalty Payor will, at Royalty Payor's cost, remove basic sediment and water from those Petroleum Substances to the extent it does so for its own Petroleum Substances prior to the Point of Sale;
    - (B) Royalty Payor will provide Royalty Owner, at Royalty Payor's cost, production tankage capacity for an accumulation of the Overriding Royalty share of those

Petroleum Substances consistent with Royalty Payor's ordinary course of business, provided that to the extent Royalty Payor incurs a cost incremental to what it would have incurred had Royalty Owner not taken in-kind its Overriding Royalty and accumulated its Overriding Royalty share of Petroleum Substances outside of the ordinary course, such incremental cost shall be borne by Royalty Owner;

- (C) Royalty Payor will deliver the Overriding Royalty share of those Petroleum Substances to Royalty Owner, or Royalty Owner's nominee, at the Point of Sale free and clear of all charges except for those set forth in Section 2.5; and
  - (D) Royalty Owner will assume sole responsibility for all costs and expenses incurred for the transportation, processing or other handling of Petroleum Substances delivered to it herein and therefrom and beyond the Point of Sales.
- (d) *Failure to Take-in Kind:* Unless otherwise agreed to by Royalty Payor and Royalty Owner, if and only if Royalty Owner elects to take its Overriding Royalty share of Petroleum Substances in kind, but fails to (or is deemed to have failed to) take possession thereof at the Point of Sale, Royalty Payor shall take possession of such Petroleum Substances as agent of Royalty Owner and shall dispose of those Petroleum Substances by:
- (i) selling those Petroleum Substances at Price Factor or such lower price as is reasonable in the circumstances, adjusted for deductions, in such case only, to the Point of Sale in an amount not to exceed the reasonable costs and expenses incurred by Royalty Owner to bring those Petroleum Substances to the Point of Sale; or
  - (ii) purchasing those Petroleum Substances for Royalty Payor's own account (or the account of an Affiliate) at Price Factor and accounting to Royalty Owner therefor.

## 2.6 Royalty Payor's Allowed Deductions

- (a) *Required Actions to Meet Specifications:* Royalty Payor may deduct against the gross proceeds of sale of the Overriding Royalty share of Petroleum Substances any such expenses incurred by Royalty Payor to enrich those Petroleum Substances in order to facilitate transportation or otherwise meet marketing, pipeline or sales specifications.
- (b) *Deductions Expressed As Cash Obligations:* The allowable deductions from the proceeds of sale of the Royalty Owner's Overriding Royalty share of Petroleum Substances are expressed as cash obligations for convenience of record keeping and audit. This handling is not to be construed as altering the nature of the Overriding Royalty as an interest in land.

## 2.7 Special Enrichment and Blending Operations

Provided that Royalty Owner has not elected under Section 2.5 to take its Overriding Royalty share of the Petroleum Substances in kind, Royalty Payor shall have the option but not the obligation to purchase from Royalty Owner its Overriding Royalty share of the Petroleum Substances or such portion thereof from Royalty Owner, in connection with Royalty Payor's enrichment or blending operations, if any, at a purchase price equal to the Overriding Royalty amount for such Petroleum Substances as if such enrichment or blending operations were not being performed.

## 2.8 Books, Records and Audit Right

- (a) Royalty Payor shall keep and maintain true and correct books, records and accounts showing credits and charges hereunder and the kind and quantity of Petroleum Substances produced from

and attributed to Royalty Payor's Working Interest in the Royalty Lands, the disposition thereof and the price obtained therefor.

- (b) Royalty Owner may, upon reasonable notice to Royalty Payor and at Royalty Owner's own expense, audit the books, records and accounts of Royalty Payor, including production accounting and marketing records, with respect to the production, disposition or sale of the Overriding Royalty within twenty-four (24) months next following the end of the applicable calendar year. Royalty Owner will conduct any such audit in accordance with PASC Joint Venture Audit Protocol Bulletin No. 6 (or any replacement therefor).
- (c) Any statement issued by Royalty Payor to Royalty Owner respecting the calculation of the Overriding Royalty will be presumed to be true and correct twenty-six (26) months following the end of the calendar year in which that statement was issued, unless a Party takes bona fide written exception thereto and requests an adjustment pursuant to this Section 2.8 within that twenty-six (26) month period.
- (d) Any discrepancies disclosed by such audit shall be identified in writing to Royalty Payor within sixty (60) days following the completion of such audit, and Royalty Payor shall respond in writing to any claims or discrepancies within 180 days of the receipt of such notice of claim or discrepancies. If Royalty Payor does not respond in such 180 day period, a credit for the disputed amount shall be deemed to be made in favour of Royalty Owner.
- (e) To the extent that Royalty Payor and Royalty Owner are unable to resolve any outstanding claims or discrepancies disclosed by such audit within thirty (30) days of the response of Royalty Payor, such audit exceptions shall be resolved by a nationally or internationally recognized firm of chartered accountants as may be selected by Royalty Payor and Royalty Owner, which shall be requested to render its decision without qualifications, other than the usual qualifications relating to engagements of this nature, within fourteen (14) days after the dispute is referred to it.
- (f) The decision of the accounting firm shall be final and binding upon the Parties and shall not be subject to appeal by any Party. The costs and expenses of the accounting firm shall be borne equally by the Parties. Notwithstanding the foregoing audit period limitation, Royalty Owner's audit rights under this Section 2.8 shall be extended for the time period, and in respect of those books, records and accounts, as may be reasonably necessary to permit Royalty Owner to verify refunds or payments to be received or made by it pursuant to this Agreement.

### ARTICLE 3 OPERATIONS

#### 3.1 Rateable Production

Subject to the occurrence of a Force Majeure Event impacting production from a Royalty Well, Royalty Payor will not discriminate against the Petroleum Substances attributed to Royalty Payor's Working Interest in the Royalty Lands in the production and marketing of those Petroleum Substances because those Petroleum Substances are subject to the Overriding Royalty. Where it is the operator of a Royalty Well, Royalty Payor will not produce Petroleum Substances from a Royalty Well inequitably with production from any diagonally or laterally offsetting well operated by Royalty Payor and producing from the same pool as a Royalty Well, insofar as the Royalty Payor, or its Affiliate, has an interest in that offsetting well, because the Petroleum Substances are subject to the Overriding Royalty.

#### 3.2 Well Information and Additional Records

Royalty Payor will make available to Royalty Owner Royalty Payor's production volume reporting for each Royalty Well through "Data Scavenger" or such other system as provides comparable information and is used in the ordinary course of Royalty Payor's business. Further, Royalty Payor will provide Royalty

Owner with quarterly unaudited financial statements as soon as practicable following the end of the quarter, audited annual financial statements as soon as available following the end of the fiscal year end and an annual independent reserve report prepared by a firm reasonable acceptable to Royalty Owner.

### 3.3 Maintenance of Royalty Lands

Royalty Payor shall, at its own cost, pay for all rentals, royalties, taxes, expenses and charges payable under the provisions of the Title and Operating Documents with respect to the Royalty Lands and any wells, facilities or equipment on the Royalty Lands and the production of the Petroleum Substances therefrom. Royalty Payor shall, at its own cost, keep the Royalty Lands and the Title and Operating Documents in good standing, provided that nothing shall require Royalty Payor to undertake any operation that would be required to extend, continue or renew a Title and Operating Document.

### 3.4 Surrender and Abandonment of Royalty Lands

- (a) Notwithstanding anything to the contrary in this Agreement, if Royalty Payor determines *bona fide* and in good faith that the Title and Operating Documents pertaining to any portion of the Royalty Lands should be surrendered to the issuer of the Title and Operating Documents, or that such Title and Operating Documents should be allowed to expire, Royalty Payor shall be entitled to proceed with such surrender, or to allow such expiry to occur, and upon the surrender or expiry becoming effective the Overriding Royalty shall no longer be payable in respect of the applicable Royalty Lands, provided that if within twelve (12) months of such surrender or expiry Royalty Payor or any Affiliate of Royalty Payor acquires, directly or indirectly, a right, title, estate or interest in respect of the Royalty Lands or any portion thereof so terminated, surrendered or allowed to expire, such reacquired interest shall be subject to the Overriding Royalty and the terms and conditions of this Agreement, except to the extent such acquisition occurs as a result of an acquisition of a Person holding such right, title, estate or interest where such right, title, estate or interest does not comprise all or substantially all of such Person's assets.
- (b) Royalty Payor shall have full right, power and authority without the prior consent of Royalty Owner to convert or abandon any Royalty Well if Royalty Payor determines that such Royalty Well is not capable of producing Petroleum Substances in paying quantities, as determined by Royalty Payor, acting reasonably.
- (c) Royalty Payor shall provide Royalty Owner with written notice of all Title and Operating Documents that are allowed to expire.

### 3.5 Control Over Development

Except as otherwise provided in this Agreement, as between Royalty Payor and Royalty Owner, Royalty Payor shall have exclusive control and authority over development of, and recovery of Petroleum Substances from, the Royalty Lands including, without limitation, making all decisions respecting whether, when and how to drill, complete, equip, produce, suspend, convert, abandon and shut-in wells and whether to elect to convert royalties to working interests. In furtherance thereof, Royalty Payor shall have the right to enter into and amend the Title and Operating Documents from time to time on such terms and conditions as it considers appropriate, provided that it acts in accordance with prudent oil and gas industry practices and in good faith in connection therewith. Notwithstanding the foregoing, Royalty Payor shall not effect, or consent to effect, a change of "operator" under any of the Title and Operating Documents without the prior consent of the Royalty Owner, such consent not to be unreasonably withheld or delayed.

### 3.6 Restrictions on Further Royalty Grants

Notwithstanding Section 3.5, during the Term, Royalty Payor acknowledges, covenants and agrees that it shall not further grant or sell any additional overriding royalty on the Royalty Lands in any manner

that would have a material adverse effect on Royalty Payor's ability to economically develop the Royalty Lands, taken as a whole, unless otherwise agreed to in writing by Royalty Owner, acting reasonably.

### 3.7 Acknowledgement and Indemnity for Operations

- (a) Royalty Payor acknowledges that, except for Royalty Owner's rights and obligations under Section 2.5 with respect to Royalty Owner's right to take its Overriding Royalty share of Petroleum Substances in-kind and except as contemplated in Section 3.6(c), Royalty Owner is not liable for any of the duties and obligations arising under the Title and Operating Documents.
- (b) Royalty Payor shall indemnify and save Royalty Owner, its Affiliates and each of their respective directors, officers, employees, servants and agents, harmless from and against, all actions, suits, claims, costs, demands and expenses, including legal fees on a solicitor-client basis, which may be brought against any of them or that any of them may suffer, sustain, pay or incur, by reason of any matter or thing arising out of or in any way attributable to the operations carried on by or on behalf of Royalty Payor on or in connection with Royalty Payor's Working Interest in the Royalty Lands and to the Royalty Lands Environmental Liabilities, except to the extent attributable to Petroleum Substances taken in kind by Royalty Owner or attributable to the acts or omissions of Royalty Owner or its personnel, contractors or other representatives.
- (c) Royalty Owner shall indemnify and save Royalty Payor, its Affiliates and each of their respective directors, officers, employees, servants and agents, harmless from and against, all actions, suits, claims, costs, demands and expenses, including legal fees on a solicitor-client basis, which may be brought against any of them or that any of them may suffer, sustain, pay or incur, by reason of any matter or thing arising out of or in any way attributable to Petroleum Substances taken in kind by Royalty Owner or attributable to the negligence of Royalty Owner or its personnel, contractors or other representatives in connection with this Agreement.

## ARTICLE 4 PAYMENT DEFAULT

### 4.1 Payment Default

If a Payment Default has occurred and is continuing, Royalty Owner shall have the right to:

- (a) charge interest on any unpaid amounts at 5% calculated monthly from the day such payment is due until the day it is paid;
- (b) set-off against any amount unpaid by Royalty Payor, any sums due or accruing to Royalty Payor or any Affiliate of Royalty Payor from Royalty Owner under this Agreement or any other agreement between Royalty Owner and Royalty Payor or any Affiliate of Royalty Payor;
- (c) maintain an action or actions for such unpaid amounts and interest thereon on a continuing basis as such amounts are payable, but not paid, as if the obligation to pay such amounts and the interest thereon were liquidated demands due and payable on the relevant date such amounts were due to be paid, without any right or resort to set-off or counter-claim by Royalty Payor;
- (d) either appoint a new agent to act in the place and stead of Royalty Payor for the purposes of Section 2.3(c), or to appoint itself as agent;
- (e) immediately commence to take in-kind all or a portion of the Petroleum Substances comprising the Overriding Royalty in accordance with the provisions of Section 2.5, but without regard to the notice requirements set forth in Section 2.5;

- (f) review the records of Royalty Payor regarding sales of Petroleum Substances produced from Royalty Payor's Working Interest in the Royalty Lands and Royalty Payor shall be required to forthwith provide to Royalty Owner or its agent, such records; or
- (g) treat the Payment Default as an immediate and automatic assignment to Royalty Owner of the proceeds of sale attributed to the Overriding Royalty share of the Petroleum Substances from the Royalty Lands, and give notice to purchasers of Petroleum Substances from Royalty Payor requiring them to pay the proceeds of sale of the Overriding Royalty share of Petroleum Substances from Royalty Lands directly to the duly appointed agent of Royalty Owner, which may be Royalty Owner, and such purchasers of Petroleum Substances shall be entitled to rely upon notice from Royalty Owner to such effect and to thereafter pay the proceeds of sale accordingly.

ARTICLE 5  
ASSIGNMENT AND CHANGE OF CONTROL

5.1 Assignment by Royalty Owner

Royalty Owner may transfer or assign its interest in the Overriding Royalty, in whole or in part, on written notice to Royalty Payor; provided, however, that as a condition to the completion of such assignment Royalty Owner shall cause the assignee of Royalty Owner's interest in the Overriding Royalty to execute and deliver to Royalty Payor an instrument in writing pursuant to which such assignee agrees to be bound by, assume and perform all of the obligations of Royalty Owner (or that portion of Royalty Owner's interest in the Overriding Royalty being assigned) under this Agreement.

5.2 Assignment by or Change of Control of Royalty Payor

- (a) Royalty Payor may not:
  - (i) transfer or assign its interest in this Agreement to any Person;
  - (ii) complete any transaction that will result in the sale, assignment, transfer, conveyance or other form of disposition of all or substantially all of its assets including, for certainty, its interest in the Royalty Lands;
  - (iii) complete, participate in or consent to the completion of any transaction that will result in the change of Control of Royalty Payor; or
  - (iv) subject to the terms and conditions of the Title and Operating Documents, change, or consent to or otherwise permit the change of, any operator of the Royalty Lands or Royalty Wells thereon;

without first receiving the written consent of Royalty Owner, which consent may not be unreasonably withheld, conditioned or delayed.

- (b) Notwithstanding Section 5.2(a), Royalty Owner and Royalty Payor acknowledge and agree that: (i) Royalty Owner has assigned or will hereinafter assign, all of its right, title and interest in and to this Agreement to Arena pursuant to the Arena Security, (ii) Royalty Payor has assigned or will hereinafter assign, all of its right title and interest in and to this Agreement to AIMCo and Arena (or either of them), (iii) the grant of the Arena Security or the AIMCo Security, as applicable, shall not be restricted by this Agreement or cause a default or breach of this Agreement, and (iv) the enforcement of the Arena Security or the AIMCo Security (including the appointment of a receiver or receivers), as applicable, shall not be restricted by this Agreement or cause a default or breach of this Agreement.



- (c) In circumstances where Royalty Owner provides its consent to a transaction described in Section 5.2(a)(i) or (ii), the 1993 Canadian Association of Petroleum Landmen (CAPL) Assignment Procedure (or the most current replacement therefor then endorsed for use by CAPL) shall apply to such transaction and is hereby deemed to be incorporated by reference into this Agreement (and will be deemed to apply as if it has been made a schedule to this Agreement) using the addresses for service provided in this Agreement for the purposes of effecting such transfer or assignment by Royalty Payor. Subclause 24.04B of the standard form 2015 CAPL Operating Procedure will apply, *mutatis mutandis*, for the purposes of processing any notice of assignment thereunder in circumstances in which the Parties' interest are inconsistent in the Royalty Lands.

## ARTICLE 6 TERM AND TERMINATION

This Agreement shall be effective as of the Effective Date and shall continue in effect until terminated by the Parties on mutual agreement (the "Term").

## ARTICLE 7 GENERAL

### 7.1 Further Assurances

Each Party will, from time to time and at all times hereafter, without further consideration, except as otherwise provided in this Agreement, do such further acts and deliver all such further assurances, deeds and documents as shall be reasonably required in order to fully perform and carry out the terms of this Agreement.

### 7.2 Entire Agreement

The provisions contained in any and all documents and agreements collateral or incorporated by reference hereto shall at all times be read subject to the provisions of this Agreement and, in the event of conflict, the provisions of this Agreement shall prevail. This Agreement supersedes all other agreements, documents, writings and verbal understandings among the Parties relating to the subject matter hereof and expresses the entire agreement of the Parties with respect to the subject matter hereof.

### 7.3 Governing Law

This Agreement shall, in all respects, be subject to, interpreted, construed and enforced in accordance with and under the laws of the Province of Alberta and applicable laws of Canada and shall, in all respects, be treated as a contract made in the Province of Alberta. The Parties hereto irrevocably attorn and submit to the exclusive jurisdiction of the courts of the Province of Alberta and courts of appeal therefrom in respect of all matters arising out of or in connection with this Agreement.

### 7.4 Enurement

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

### 7.5 Time of Essence

Time shall be of the essence in this Agreement.

### 7.6 Notices

- (a) The addresses for service and the email addresses of the Parties shall be as follows:

Royalty Payor: RAZOR ENERGY CORP.  
Suite 800, 500 - 5<sup>th</sup> Ave. S.W.  
Calgary, AB T2P 3L5

Attention: Doug Bailey  
Email: dbailey@razor-energy.com

Royalty Owner: RAZOR ROYALTIES LIMITED PARTNERSHIP  
c/o Razor Holdings GP Corp.  
Suite 800, 500 - 5<sup>th</sup> Ave. S.W.  
Calgary, AB T2P 3L5

Attention: Doug Bailey  
Email: dbailey@razor-energy.com

- (b) All notices, communications and statements required, permitted or contemplated hereunder shall be in writing, and shall be delivered as follows:
- (i) by personal service on a Party at the address of such Party set out above, in which case the item so served shall be deemed to have been received by that Party when personally served;
  - (ii) by email to a Party to the email address of such Party set out above, in which case the item so emailed shall be deemed to have been received by that Party when properly transmitted; or
  - (iii) except in the event of an actual or threatened postal strike or other labour disruption that may affect mail service, by mailing first class registered post, postage prepaid, to a Party at the address of such Party set out above, in which case the item so mailed shall be deemed to have been received by that Party on the third Business Day following the date of mailing (the date of mailing being the Business Day immediately prior to the postmarked date of the envelope containing the notice, communication or statement or if the subject envelope has been lost or destroyed, the date of such notice, communication or statement or if undated the date of the transmittal letter accompanying the same).
- (c) A Party may from time to time change its address for service or its email address or both by giving written notice of such change to the other Party.

#### 7.7 Invalidity of Provisions

In case any of the provisions of this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

#### 7.8 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 of any provision of this Agreement, including this Section 7.8, shall be effective otherwise than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of the Party making such waiver.

## 7.9 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.

## 7.10 Future Disclosures

Royalty Payor agrees to provide Royalty Owner (including, without limitation, any auditors, accountants, legal, engineering and other advisors engaged by Royalty Owner), at the sole risk, cost and expense of Royalty Owner, such additional information as Royalty Owner may hereafter require, and to make, at Royalty Owner's cost, available such of Royalty Payor's personnel as may be reasonably required by Royalty Owner, to satisfy any disclosure and other obligations or requirement of Royalty Owner relating to the Overriding Royalty and the Royalty Lands now or hereafter arising under any national instrument or local securities commission rule, including specifically in relation to engineering reports and data relating to the Overriding Royalty and the Royalty Lands.

## 7.11 Confidentiality

- (a) Each Party entitled to information hereunder or pursuant to this Agreement may use such information for its sole benefit. However, the Parties shall take such measures with respect to operations and internal security as are appropriate in the circumstances to keep confidential from Third Parties all such information, except information which the Parties have expressly agreed in writing to release and information disclosed by a Party:
- (i) when and to the extent required by Applicable Laws and securities regulation or policy or requested by legal process or regulatory authority applicable to such Party, provided that such Party shall provide prompt written notice to the other Party and invoke any confidentiality protection permitted by law;
  - (ii) to an Affiliate, provided that if such Affiliate carries on a business that includes the ownership or operation of oil and gas working interests, such Party shall cause such Affiliate to not use such confidential information in a manner so as to gain a competitive advantage over Royalty Payor or its Affiliates and shall require such of Royalty Owner's Affiliate to maintain the confidential status of the disclosed information in accordance with this Section 7.11, and such Party shall be liable for any loss suffered by the Parties, or any of them, because of the failure of such Affiliate to refrain from using the confidential information in a manner so as to gain a competitive advantage over Royalty Payor or to maintain such information confidential;
  - (iii) to a Third Party to which such Party has been permitted to assign its interest, or portion of its interest hereunder, provided that a binding covenant is obtained from such Third Party prior to disclosure which provides, inter alia, that none of such information shall be disclosed by it to any other Third Party; and
  - (iv) to the technical, financial or other professional consultants of such Party which require such information to provide their services to such Party or other financial institution from which such Party is attempting to obtain financing, provided that a binding covenant is obtained from such consultant or financier, as the case may be, prior to such disclosure, which provides, inter alia, that none of such information shall be disclosed by it to any other Third Party or used for any purposes other than advising such Party or providing financing to such Party, as applicable.

Notwithstanding the foregoing, the confidentiality obligation hereunder shall not extend to information to the extent that it is in the public domain, provided that specific items of information

shall not be considered to be in the public domain merely because more general information is in the public domain.

- (b) Notwithstanding the foregoing, any Party that ceases to be bound by the provisions of this Agreement shall nevertheless remain bound by the provisions of this Section 7.11 with respect to information obtained hereunder or pursuant to this Agreement until and to the extent that such information is in the public domain.

#### 7.12 Limitations Act

The two-year period for seeking a remedial order under section 3(1)(a) of the *Limitations Act* (Alberta) for any claim (as defined therein) arising in connection with this Agreement is extended to:

- (a) for claims disclosed by an audit, two (2) years after the time this Agreement permitted that audit to be performed; or
- (b) for all other claims, four (4) years.

#### 7.13 Counterpart Execution

This Agreement may be executed by the Parties in counterparts and may be executed and delivered by fax or email, and all the counterparts together constitute one and the same agreement.


*[Remainder of page intentionally blank. Signature page follows.]*

**IN WITNESS WHEREOF** the Parties have executed this Agreement with effect as of the Effective Date.

**RAZOR ENERGY CORP.**

Per:   
\_\_\_\_\_  
Name: Doug Bailey  
Title: Chief Executive Officer

**RAZOR ROYALTIES LIMITED PARTNERSHIP**, by its  
General Partner, **RAZOR HOLDINGS GP CORP.**

Per:   
\_\_\_\_\_  
Name: Doug Bailey  
Title: Chief Executive Officer

**SCHEDULE "A"**

**Royalty Lands**

*(see attached)*

**SCHEDULE "B"****Current Market Value**

**"Current Market Value"** shall mean:

(a) for crude oil:

Swanhills Area shall be Federated – Sweet (FED)

Kaybob Area shall be Pease – Sour (PSO)

Non Operated Paramount Pool A & B – Pease \_ Sweet (PCE)

Badger, Chin, and Non-Operated Sanling Unit – Western Canadian Select (WCS)

Jumpbush – Western Canadian Select (WCS);

(b) for natural gas: AECO; and

(c) for NGL's and other substances: the natural gas liquid or other substance reference prices as published and posted by the Crown in the Province of Alberta, as applicable.

This is Exhibit "H" referred to in the Affidavit #11 of Doug Bailey  
sworn before me this 28th day of October, 2024.

A handwritten signature in blue ink, appearing to be 'SA', is written above a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

**Samantha Arbor  
Barrister & Solicitor**



## OVERRIDING ROYALTY AGREEMENT

**THIS OVERRIDING ROYALTY AGREEMENT** (“**Agreement**”) is made effective as of the Effective Date.

### BETWEEN:

**RAZOR ENERGY CORP.**, a corporation existing under the laws of the Province of Alberta (“**Royalty Payor**”),

- and –

**RAZOR ROYALTIES LIMITED PARTNERSHIP**, a limited partnership formed under the laws of the Province of Alberta (“**Royalty Owner**”).

### WHEREAS:

- A. Pursuant to a royalty purchase and sale agreement dated as of the Effective Date between Royalty Payor and Royalty Owner (the "**Sale Agreement**"), Royalty Owner has purchased and acquired from Royalty Payor the Overriding Royalty; and
- B. The Parties desire to provide that, from and after the Effective Date, the Royalty Lands shall be subject to the terms of this Agreement.

**NOW THEREFORE** in consideration of the transactions provided for under the Sale Agreement and the premises and mutual covenants hereinafter set forth, the Parties agree as follows:

## ARTICLE 1 DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Agreement, unless the context otherwise requires:

- (a) "**Affiliate**" means, in respect of a Party:
  - (i) a Person that Controls the Party;
  - (ii) a Person that is Controlled by the Party; or
  - (iii) a Person that is under common Control with the Party;
- (b) "**Agreement**" has the meaning given to that term in the preamble hereof;
- (c) "**AIMCo**" means Alberta Investment Management Corporation, in its capacity as agent pursuant to the AIMCo Loan Agreement, and its successors in such capacity;
- (d) "**AIMCo Loan Agreement**" means the second amended and restated loan agreement among, inter alios, the Royalty Payor, as borrower, AIMCo and the lenders from time to time party thereto, as further amended, supplemented, renewed, restated or replaced from time to time;
- (e) "**AIMCo Security**" means the security held by AIMCo over the assets of Royalty Payor in respect of the Royalty Payor's indebtedness under and in connection with the AIMCo Loan Agreement, as such security may be amended, supplemented, renewed, restated or replaced from time to time;

- (f) **"Applicable Laws"** means:
- (i) all laws and statutes, including regulations, rules, bylaws, ordinances and other statutory instruments enacted thereunder;
  - (ii) all judgments, decrees, rulings and orders of courts, tribunals, commissions and other similar bodies of competent jurisdictions;
  - (iii) all orders, rules, directives, policies and guidelines having force of law issued by any Governmental Authority; and
  - (iv) requirements of any stock exchange,
- that are in effect as of the relevant time and are applicable to the Royalty Lands and the Parties;
- (g) **"Arena"** means 405 Dolomite LLC, in its capacity as agent pursuant to the Arena Loan Agreement, and its successors in such capacity.
- (h) **"Arena Loan Agreement"** means the loan agreement among, inter alios, the Royalty Owner, as borrower, Royalty Payor, as guarantor, Arena and the lenders from time to time party thereto, as amended, supplemented, renewed, restated or replaced from time to time.
- (i) **"Arena Security"** means the security held by Arena over the assets of Royalty Payor and Royalty Owner in respect of the Royalty Owner's indebtedness and Royalty Payor's obligations under and in connection with the Arena Loan Agreement, as such security may be amended, supplemented, renewed, restated or replaced from time to time.
- (j) **"Business Day"** means any day other than a Saturday, a Sunday or a statutory holiday in Calgary, Alberta;
- (k) **"Control"** means the possession, directly or indirectly, by a Person or group of Persons acting in concert, of the power to direct or cause the direction of the management or policies of another Person, whether through the ownership of voting securities, by contract or otherwise;
- (l) **"Current Market Value"** has the meaning given to that term in Schedule "B";
- (m) **"Effective Date"** means August 12, 2021;
- (n) **"Environment"** includes the air, the surface and subsurface of the earth, bodies of water (including rivers, streams, lakes and aquifers) and plant, human and animal life;
- (o) **"Force Majeure Event"** means any act, event, cause or condition that prevents a Party from performing its obligations (other than payment obligations) hereunder, but only if and to the extent such event or circumstance could not reasonably have been anticipated as at the date hereof and is beyond the affected Party's reasonable control and was not caused, directly or indirectly, by the fault or negligence of the Party seeking to have its performance obligation excused thereby, and shall include, without limitation:
- (i) acts of God, including extreme wind, ice, lightning or other storms, earthquakes, tornadoes, hurricanes, cyclones, landslides, drought, floods and washouts, fires or explosions;
  - (ii) local, regional or national states of emergency;
  - (iii) strikes and other labour disputes; or

- (iv) civil disobedience or disturbances, war (whether declared or not), acts of sabotage, blockades, insurrections, terrorism, revolution, riots, pandemics or epidemics;
- (p) **"Governmental Authority"** means any:
  - (i) federal, provincial, state, municipal, local or other governmental entity or authority of any nature, including any governmental ministry, agency, branch, department or official, and any court, regulatory board or other tribunal; or
  - (ii) individual or body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory or taxing authority or power of any nature,
 

having jurisdiction over the Parties or the Royalty Lands;
- (q) **"Overriding Royalty"** means the non-convertible gross overriding royalty of nine percent (9%) payable on Royalty Payor's Working Interest share of the gross monthly production of all Petroleum Substances produced from the Royalty Lands that is granted to Royalty Owner pursuant to Section 2.1;
- (r) **"Parties"** means, collectively, Royalty Owner and Royalty Payer, and **"Party"** means either Royalty Owner or Royalty Payor, as applicable;
- (s) **"Payment Default"** means the failure by Royalty Payor to pay the Overriding Royalty or any other amounts owing to Royalty Owner under this Agreement within ten (10) Business Days of receiving notice of such default from Royalty Owner;
- (t) **"Person"** means any individual, body corporate, partnership, trust, trustee, executor or similar official, Governmental Authority or other entity and includes the Parties;
- (u) **"Petroleum Substances"** means any of crude oil, crude bitumen and products derived therefrom, synthetic crude oil, petroleum, natural gas, natural gas liquids, and any and all other substances related to any of the foregoing, whether liquid, solid or gaseous, including without limitation sulphur and coal bed methane, but excluding coal, produced water and lithium brine;
- (v) **"Point of Sale"** means:
  - (i) in the event Royalty Payor makes such election to purchase the Royalty Owner's share of the Petroleum Substances under Section 2.8, at the point immediately prior to the inlet flange of Royalty Payor's enrichment/blending facilities whereupon the applicable Petroleum Substances are metered, measured or allocated, provided such point occurs after all cleaning and processing in respect of the Petroleum Substances has been completed, including without limitation the treatment and removal of basic sediment, water (including dehydration), heat and other applicable impurities; and
  - (ii) in the event Royalty Payor does not make such election to purchase the Royalty Owner's share of the Petroleum Substances under Section 2.8:
    - (A) in respect of Petroleum Substances produced from the Royalty Lands handled at a battery of Royalty Payor, the lease automatic custody transfer unit of the battery of Royalty Payor from which Petroleum Substances produced from the Royalty Lands can be made available for sale to an arm's length purchaser, provided that if such Petroleum Substances are handled at more than one battery of Royalty Payor, the "Point of Sale" shall refer to the lease automatic custody transfer unit of the last battery of Royalty Payor at which such Petroleum Substances are handled; and

- (B) otherwise, the first point at which Petroleum Substances produced from the Royalty Lands could ordinarily be made available for sale to an arm's length purchaser;

provided that, notwithstanding the above, should Royalty Owner elect to take in kind pursuant to Section 2.5, the point of sale shall be the point immediately prior to the inlet flange of any Third Party processing facility whereupon the applicable Petroleum Substances are metered, measured or allocated, provided such point occurs after all the treatment and removal of basic sediment, water (including dehydration) and other applicable impurities;

- (w) **"Price Factor"** means:
  - (i) the actual sales price received, provided that the sale was to an arm's length purchaser; and
  - (ii) in all other circumstances, the greater of:
    - (A) the actual sales price received; and
    - (B) the Current Market Value, for the appropriate Petroleum Substance as it relates to the applicable Royalty Well;
- (x) **"Prime Rate"** means a rate of interest equal to the annual rate of interest announced from time to time by the main Calgary branch of the Royal Bank of Canada as the reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada;
- (y) **"Royalty Determination Methodology"** means the methodology described in Section 2.3(a);
- (z) **"Royalty Lands"** means the lands and interests therein that are set forth and described in Part 1 of Schedule "A" (excepting out the lands and interests therein that are set forth and described in Part 2 of Schedule "A") insofar as rights pertaining to the Petroleum Substances underlying those lands are granted by the Title and Operating Documents, and so much of those lands as remain subject to this Agreement, the Sale Agreement and the Title and Operating Documents, together with the right to explore for and recover Petroleum Substances from within those lands, to the full extent of Royalty Payor's Working Interest therein;
- (aa) **"Royalty Lands Environmental Liabilities"** means all losses and liabilities that relate to the Royalty Payor's Working Interest in the Royalty Lands and Petroleum Substances attributed to Royalty Payor's Working Interest in the Royalty Lands or that arise in connection with the ownership thereof or operations pertaining thereto, whether it has arisen in the past, hereof, or hereafter, including liabilities related to or arising from:
  - (i) abandonment and reclamation obligations arising under or pursuant to the Applicable Laws;
  - (ii) past, present or future transportation, storage, use, holding or disposal of toxic or hazardous substances or waste;
  - (iii) leaching, migration, release, spill, escape or emission of toxic or hazardous substances or waste;
  - (iv) obligations to test, monitor, remediate, protect or clean-up the Environment;

- (v) the costs of complying with any environmental order or direction of any Governmental Authority having jurisdiction over the Royalty Lands or Petroleum Substances in the Royalty Lands; or
- (vi) damage, pollution, contamination or other adverse situations pertaining to the Environment howsoever of or to the Environment,

and including liabilities to compensate Third Parties for damages and losses resulting from the items described in items (i), (ii), (iii), (iv) and (v) above (including damage to property, personal injury and death) and obligations to take action to prevent or rectify damage to or otherwise protect the Environment;

- (bb) "**Royalty Owner**" has the meaning given to that term in the preamble hereof;
- (cc) "**Royalty Payor**" has the meaning given to that term in the preamble hereof;
- (dd) "**Royalty Well**" means any well from which production of Petroleum Substances are obtained from the Royalty Lands or may be allocated to the Royalty Lands pursuant to a pooling, unit or other arrangement;
- (ee) "**Sale Agreement**" has the meaning given to that term in the recitals hereof;
- (ff) "**Schedules**" has the meaning given to that term in Section 1.3;
- (gg) "**Spacing Unit**" means the area of the Royalty Lands allocated to a Royalty Well under Applicable Laws for production of applicable Petroleum Substances therefrom;
- (hh) "**Term**" has the meaning given to that term in Article 6;
- (ii) "**Third Party**" means any Person other than Royalty Payor and Royalty Owner;
- (jj) "**Title and Operating Documents**" means, collectively, the various leases, reservations, permits, licences, agreements and other documents of title, including those set forth and described in Part 1 of Schedule "A" (excepting out any leases, reservations, permits, licences, agreements and other documents of title that are set forth and described in Part 2 of Schedule "A"), relating to the ownership or operation by Royalty Payor of the Petroleum Substances in the Royalty Lands by virtue of which the holder is entitled to explore for, drill for, recover, own, remove or dispose of Petroleum Substances within, upon or under the Royalty Lands and all similar documents of title issued pursuant thereto, in replacement thereof or substitution therefor and all other documents relating to Royalty Payor's right, estate and interest in the Royalty Lands or the Petroleum Substances; and
- (ii) "**Working Interest**" means the right, title and interest of Royalty Payor to explore for, drill for, extract, win, produce, take, save and market Petroleum Substances from the Royalty Lands.

## 1.2 Interpretation

Unless otherwise stated or the context otherwise necessarily requires, in this Agreement:

- (a) the expressions "Article", "Section" and "Schedule" followed by a number or letter or combination thereof mean and refer to the specified article, section and schedule of or to this Agreement;
- (b) words importing the singular shall include the plural and vice versa;

- (c) all monetary amounts expressed herein or calculated or to be paid pursuant hereto shall be in United States dollars unless otherwise specified;
- (d) capitalized words and phrases used herein which are derivatives of words or phrases otherwise defined herein shall have a corresponding meaning;
- (e) any reference in this Agreement to Royalty Lands shall, where provided for in the applicable Title and Operating Documents, be construed to include lands pooled or unitized with the Royalty Lands;
- (f) any reference in this Agreement to an Applicable Law or to any consent, approval, permit or other authorization of a Governmental Authority shall be deemed to refer to such Applicable Law or such consent, approval, permit or other authorization of a Governmental Authority as it has been amended, supplemented, re-enacted, varied, or otherwise modified or replaced from time to time up to the applicable time;
- (g) where any payment or calculation is to be made, or any other action is to be taken, on or as of a day that is not a Business Day, that payment or calculation is to be made, or that other action is to be taken, as applicable, on or as of the next following Business Day;
- (h) unless otherwise specified, time periods within or following which any payment is to be made or any act is to be done under this Agreement shall be calculated by excluding the day on which the period commences and including the day on which such period ends;
- (i) the use of "including" or "includes" or similar words in this Agreement, when following any general statement, term or matter, is not to be construed to limit such general statement, term or matter to the specific items immediately following such word to those or similar items, whether or not non-limiting language (such as "without limitation" or "but not limited to" or words or phrases of similar import) is used, but rather such references shall be construed to refer to all items that could reasonably fall within the broadest possible scope of such general statement, term or matter;
- (j) words such as "hereof", "herein" or "hereunder" shall mean "of", "in" or "under" this Agreement and not the specific section in which the reference occurs unless expressly otherwise noted;
- (k) the headings contained in this Agreement are intended for convenience of reference only and shall form no part of this Agreement; and
- (l) the rule of "*contra proferentem*" shall not apply to this Agreement; and
- (m) terms and expressions that are not specifically defined in this Agreement, but which have generally accepted meanings in the custom and usage of the petroleum and natural gas industry in Western Canada as of the date hereof, shall have such generally accepted meanings when used in this Agreement unless the contrary is specified or provided for elsewhere in this Agreement.

### 1.3 Schedules

The following schedules (the "**Schedules**") are attached to, form a part of and are incorporated in this Agreement:

- Schedule "A" – Royalty Lands
- Schedule "B" – Current Market Value

Wherever any term or condition of the Schedules conflicts or is at variance with any term or condition in the body of this Agreement, such term or condition in the body of this Agreement shall prevail.

ARTICLE 2  
OVERRIDING ROYALTY

2.1 Grant of Overriding Royalty

Effective as of the Effective Date, and in the manner provided for in this Agreement, Royalty Payor hereby grants and sets over to Royalty Owner, and Royalty Owner hereby acquires from Royalty Payor, the Overriding Royalty, which shall comprise an interest in the Petroleum Substances within, upon or under the Royalty Lands.

2.2 Interest in Land

- (a) It is the express intention of the Parties that the Overriding Royalty herein granted by Royalty Payor to Royalty Owner constitutes, and is to be construed as, an interest in land in the Royalty Lands. All terms, covenants, provisions and conditions of this Agreement shall run with and be binding upon the Royalty Lands, the Royalty Wells and the Title and Operating Documents, and the estates affected thereby for the Term.
- (b) Royalty Payor acknowledges and agrees that the Overriding Royalty is capable of supporting, and Royalty Owner is entitled to, as applicable, register a caveat of its interest against Royalty Payor's Working Interest under the *Land Titles Act* (Alberta) and the equivalent provincial legislation in those jurisdictions where the Royalty Lands are located. Royalty Payor shall cooperate with Royalty Owner in taking any commercially reasonable actions that are necessary or appropriate to support and defend the Parties' intentions set out in this Section 2.2, including any applicable registrations.
- (c) If the Royalty Wells ever become subject to a farmout, production penalty, forfeiture or similar reduction, suspension or loss by Royalty Payor of its rights to take or be paid for any portion of its Royalty Payor's Working Interest share of production of Petroleum Substances from the Royalty Wells after the Effective Date, Royalty Payor shall continue to be responsible to Royalty Owner for the Overriding Royalty on any such share of production of Petroleum Substances unless or until any Person acquiring or assuming that portion of the Royalty Payor's Working Interest is assigned and novated into this Agreement and assumes the Royalty Payor's obligations for the Overriding Royalty under this Agreement with respect to that percentage share of Royalty Payor's Working Interest.
- (d) Royalty Payor:
  - (i) acknowledges and agrees that it is forever estopped from taking any action whatsoever to argue, challenge, contest or contend in any manner whatsoever that the Overriding Royalty is not an interest in land;
  - (ii) waives any right or action that they may have to argue, challenge, contest or contend in any manner whatsoever that the Overriding Royalty is not an interest in land; and
  - (iii) specifically agrees not to commence any action to argue, challenge, contest or contend in any manner whatsoever that the Overriding Royalty is not an interest in land.

2.3 Quantification of Overriding Royalty

- (a) *Royalty Determination Methodology*: The gross volume of Petroleum Substances comprising the Overriding Royalty shall be determined, on a Royalty Well by Royalty Well basis, as follows:
  - (i) the volume of Petroleum Substances as metered, measured or allocated at the Point of Sale shall be allocated back to each Royalty Well on a fair and reasonable basis,

consistent with Royalty Payor's customary methodology, taking into account any usage or losses contemplated in Section 2.3(e); and

- (ii) of the Petroleum Substances allocated to a Royalty Well for the Term shall be nine percent (9%) of such Petroleum Substances.
- (b) *Quantification of Overriding Royalty:* Having regard for the Royalty Determination Methodology, the Overriding Royalty shall be quantified as follows:
- (i) if not taken in kind by Royalty Owner pursuant to Section 2.5, nine percent (9%), as applicable in accordance with Section 2.3(a)(ii), of the Price Factor applicable to Royalty Payor's Working Interest share of sale of Petroleum Substances produced from each Royalty Well; and
  - (ii) if taken in kind by Royalty Owner pursuant to Section 2.5, nine percent (9%), as applicable in accordance with Section 2.3(a)(ii), of the Petroleum Substances applicable to the Royalty Payor's Working Interest share produced from each Royalty Well, and available at the Point of Sale.
- (c) *Petroleum Substances Not Taken in Kind:* For the purposes of Section 2.3(b):
- (i) *Appointment as Agent:* Royalty Payor is appointed as the agent of Royalty Owner for the handling and disposition of the Overriding Royalty share of Petroleum Substances. When in the possession of Royalty Payor, the Petroleum Substances attributable to the Overriding Royalty and the proceeds of sale therefrom will be held as trustee for Royalty Owner and subject to the terms of this Agreement;
  - (ii) *Sale of Petroleum Substances:* Royalty Payor shall sell Royalty Owner's Overriding Royalty share of Petroleum Substances at the same price and on the same terms as Royalty Payor receives for its own share of Petroleum Substances attributable to Royalty Payor's Working Interest in the Royalty Lands, on a *pro-rata* basis with its own share of Petroleum Substances, provided that in connection with a sale to an Affiliate, price and terms shall not be less than the Price Factor.
- (d) *Deductions:* Other than as set forth herein, Royalty Owner's Overriding Royalty share of Petroleum Substances produced from the Royalty Lands will be free and clear of any and all deductions whatsoever for costs and expenses incurred by Royalty Payor to and including the Point of Sale.
- (e) *Petroleum Substances Used in Operations:* Notwithstanding the Royalty Determination Methodology and the quantification of the Overriding Royalty pursuant to Section 2.3(b), the Overriding Royalty will not include Petroleum Substances that Royalty Payor reasonably uses or loses in Royalty Payor's drilling, completion and production operations for the Royalty Lands or in the delivery of Petroleum Substances to, and handling at or prior to, the Point of Sale. Those drilling and production operations include the proportionate use of Royalty Owner's Overriding Royalty share of Petroleum Substances in batteries, treaters, compressors, separators, satellites and similar equipment serving the Royalty Wells, but do not include the use of Petroleum Substances for any enhanced recovery operations other than enhanced recovery operations on or in respect of the Royalty Lands.
- (f) *Other Hydrocarbons Used In Fracture Stimulation Programs:* Notwithstanding the Royalty Determination Methodology and the quantification of the Overriding Royalty pursuant to Section 2.3(b), any hydrocarbon substances used in a fracture stimulation program on a Royalty Well will not be regarded as Petroleum Substances as and when recovered from that Royalty Well. This Section 2.3(f) does not modify the Royalty Payor's obligations for any such hydrocarbon



substances that originally were Petroleum Substances within, upon or under the Royalty Lands or allocated thereto and that were produced from another Royalty Well for use in any such fracture stimulation program.

- (g) *Effect of Penalty Position:* Notwithstanding that Royalty Payor or any permitted assignee of Royalty Payor may have elected to be in a penalty position with respect to a Royalty Well following the date hereof, Royalty Payor shall nonetheless be required to pay the Overriding Royalty, to the extent it is not paid, without any discount whatsoever, to the Royalty Owner as if Royalty Payor was not in a penalty position with respect to such Royalty Well.
- (h) *Effect of Pooling or Unitization on Calculation:*
- (i) Royalty Payor may pool the Petroleum Substances attributed to Royalty Payor's Working Interest in the Royalty Lands to the extent required to form a Spacing Unit, without the prior consent of Royalty Owner, if the pooling allocates production therefrom to the applicable Royalty Lands in the proportion that the surface area of the Royalty Lands placed on the Spacing Unit bears to the total surface area of the Spacing Unit. Royalty Payor shall promptly give notice to Royalty Owner describing the extent to which the Royalty Lands have been pooled and describing the pooled Spacing Unit.
- (ii) If Royalty Payor proposes to pool, unitize or otherwise combine any portion of the Royalty Lands with any other lands, other than as provided in Section 2.3(h)(i), Royalty Payor must promptly send notice of that intention to Royalty Owner. Such notice must include the technical justification for that pooling, unitization or combination and the proposed terms thereof, provided that Royalty Payor will not be required to provide interpretive data to Royalty Owner. Royalty Owner has the right to consent or withhold consent to such proposed pooling, unitization or other combination of a portion of the Royalty Lands and must advise Royalty Payor promptly of its decision following receipt of the notice of intention from Royalty Payor.
- (iii) If any portion of the Royalty Lands is pooled, unitized or combined with any other lands pursuant to this Section 2.3(h), Sections 2.3(a) and (b) will be deemed to be amended to calculate the volume of the Overriding Royalty by applying the percentages set forth in Sections 2.3(a) and (b) to the quantity of Petroleum Substances thereby attributed to Royalty Payor's Working Interest in the affected Royalty Lands, but otherwise as contemplated by Sections 2.3(a) and (b).
- (i) *Overriding Royalty Not Subject to Other Burdens:* Except as specifically set forth herein, the Overriding Royalty shall not be subject to any royalties, burdens or other encumbrances payable by Royalty Payor in respect of Royalty Payor's Working Interest in the Royalty Lands or production of Petroleum Substances therefrom.

#### 2.4 Monthly Accounting

- (a) Royalty Payor shall remit to the Royalty Owner all funds accruing to the Royalty Owner on account of the Overriding Royalty on or before the twenty-fifth (25<sup>th</sup>) day of the calendar month next following the calendar month in which those funds were received by Royalty Payor; provided that, for the purpose of the timing of receipt of proceeds in this Section 2.4, "received" will be read as "normally received" if the purchaser of those Petroleum Substances fails to pay Royalty Payor for that production provided that if such failure to pay is attributable to the default of the purchaser of such Petroleum Substances, Royalty Payor shall make such remittance within ten (10) Business Days of receipt.
- (b) On or about the date of remittance pursuant to Section 2.4(a), Royalty Payor will provide the Royalty Owner with a statement in written or electronic format showing, on a Royalty Well by

Royalty Well or unit basis, as applicable, in reasonable detail the manner in which Royalty Payor calculated that payment, including:

- (i) the quantity and kind of Petroleum Substances attributed to each Royalty Well on the basis of the Royalty Determination Methodology in the immediately preceding calendar month;
- (ii) the unit sale price for such Petroleum Substances and the Price Factor applicable thereto; and
- (iii) the quantification of the Overriding Royalty payable for such immediately preceding calendar month.

## 2.5 Right To Take In Kind

- (a) *Revocation of Agency and Election to Take in Kind:* Subject to the terms of the Title and Operating Documents, on a minimum of ninety (90) days' notice to Royalty Payor, Royalty Owner may revoke the agency established in Section 2.3(c), elect to take delivery of all or a portion of the Petroleum Substances comprising the Overriding Royalty at the Point(s) of Sale and separately dispose of the same, subject to the following:
  - (i) the right may be exercised by Royalty Owner separately for each type of Petroleum Substances, effective at the 1st day of the calendar month next following the minimum ninety (90) day period; and
  - (ii) Royalty Owner shall provide Royalty Payor with evidence, satisfactory to Royalty Payor, acting reasonably, that Royalty Owner has made arrangements to take its share of Petroleum Substances and dispose of them in compliance with the Title and Operating Documents; provided that if Royalty Owner does not provide such evidence on a timely basis, or having done so does not actually take such Petroleum Substances, shall be deemed to have failed to take those Petroleum Substances in kind and Section 2.5(d) shall apply.
- (b) *Re-Establishment of Agency:* Insofar as Royalty Owner has elected to revoke the agency established in Section 2.3(c), Royalty Owner may re-establish that agency on a minimum of ninety (90) days' notice to Royalty Payor, effective as of the 1st day of the calendar month next following the minimum ninety (90) day period. This right may be exercised separately for each type of Petroleum Substance. In connection therewith, Royalty Payor may request that Royalty Owner novate Royalty Payor (in accordance with Royalty Owner's share of Petroleum Substances elected to be taken in kind) into the transportation, marketing and sale agreements utilized by Royalty Owner for the handling and sale of such Petroleum Substances and upon such request Royalty Owner shall cause Royalty Payor to be assigned and novated into such arrangements, as Royalty Payor so elects.
- (c) *Royalty Payor's and Royalty Owner's Obligations:*
  - (i) If Royalty Owner takes in-kind its Overriding Royalty share of Petroleum Substances at the Point of Sale:
    - (A) Royalty Payor will, at Royalty Payor's cost, remove basic sediment and water from those Petroleum Substances to the extent it does so for its own Petroleum Substances prior to the Point of Sale;
    - (B) Royalty Payor will provide Royalty Owner, at Royalty Payor's cost, production tankage capacity for an accumulation of the Overriding Royalty share of those

Petroleum Substances consistent with Royalty Payor's ordinary course of business, provided that to the extent Royalty Payor incurs a cost incremental to what it would have incurred had Royalty Owner not taken in-kind its Overriding Royalty and accumulated its Overriding Royalty share of Petroleum Substances outside of the ordinary course, such incremental cost shall be borne by Royalty Owner;

- (C) Royalty Payor will deliver the Overriding Royalty share of those Petroleum Substances to Royalty Owner, or Royalty Owner's nominee, at the Point of Sale free and clear of all charges except for those set forth in Section 2.5; and
  - (D) Royalty Owner will assume sole responsibility for all costs and expenses incurred for the transportation, processing or other handling of Petroleum Substances delivered to it herein and therefrom and beyond the Point of Sales.
- (d) *Failure to Take-in Kind:* Unless otherwise agreed to by Royalty Payor and Royalty Owner, if and only if Royalty Owner elects to take its Overriding Royalty share of Petroleum Substances in kind, but fails to (or is deemed to have failed to) take possession thereof at the Point of Sale, Royalty Payor shall take possession of such Petroleum Substances as agent of Royalty Owner and shall dispose of those Petroleum Substances by:
- (i) selling those Petroleum Substances at Price Factor or such lower price as is reasonable in the circumstances, adjusted for deductions, in such case only, to the Point of Sale in an amount not to exceed the reasonable costs and expenses incurred by Royalty Owner to bring those Petroleum Substances to the Point of Sale; or
  - (ii) purchasing those Petroleum Substances for Royalty Payor's own account (or the account of an Affiliate) at Price Factor and accounting to Royalty Owner therefor.

## 2.6 Royalty Payor's Allowed Deductions

- (a) *Required Actions to Meet Specifications:* Royalty Payor may deduct against the gross proceeds of sale of the Overriding Royalty share of Petroleum Substances any such expenses incurred by Royalty Payor to enrich those Petroleum Substances in order to facilitate transportation or otherwise meet marketing, pipeline or sales specifications.
- (b) *Deductions Expressed As Cash Obligations:* The allowable deductions from the proceeds of sale of the Royalty Owner's Overriding Royalty share of Petroleum Substances are expressed as cash obligations for convenience of record keeping and audit. This handling is not to be construed as altering the nature of the Overriding Royalty as an interest in land.

## 2.7 Special Enrichment and Blending Operations

Provided that Royalty Owner has not elected under Section 2.5 to take its Overriding Royalty share of the Petroleum Substances in kind, Royalty Payor shall have the option but not the obligation to purchase from Royalty Owner its Overriding Royalty share of the Petroleum Substances or such portion thereof from Royalty Owner, in connection with Royalty Payor's enrichment or blending operations, if any, at a purchase price equal to the Overriding Royalty amount for such Petroleum Substances as if such enrichment or blending operations were not being performed.

## 2.8 Books, Records and Audit Right

- (a) Royalty Payor shall keep and maintain true and correct books, records and accounts showing credits and charges hereunder and the kind and quantity of Petroleum Substances produced from

- and attributed to Royalty Payor's Working Interest in the Royalty Lands, the disposition thereof and the price obtained therefor.
- (b) Royalty Owner may, upon reasonable notice to Royalty Payor and at Royalty Owner's own expense, audit the books, records and accounts of Royalty Payor, including production accounting and marketing records, with respect to the production, disposition or sale of the Overriding Royalty within twenty-four (24) months next following the end of the applicable calendar year. Royalty Owner will conduct any such audit in accordance with PASC Joint Venture Audit Protocol Bulletin No. 6 (or any replacement therefor).
  - (c) Any statement issued by Royalty Payor to Royalty Owner respecting the calculation of the Overriding Royalty will be presumed to be true and correct twenty-six (26) months following the end of the calendar year in which that statement was issued, unless a Party takes bona fide written exception thereto and requests an adjustment pursuant to this Section 2.8 within that twenty-six (26) month period.
  - (d) Any discrepancies disclosed by such audit shall be identified in writing to Royalty Payor within sixty (60) days following the completion of such audit, and Royalty Payor shall respond in writing to any claims or discrepancies within 180 days of the receipt of such notice of claim or discrepancies. If Royalty Payor does not respond in such 180 day period, a credit for the disputed amount shall be deemed to be made in favour of Royalty Owner.
  - (e) To the extent that Royalty Payor and Royalty Owner are unable to resolve any outstanding claims or discrepancies disclosed by such audit within thirty (30) days of the response of Royalty Payor, such audit exceptions shall be resolved by a nationally or internationally recognized firm of chartered accountants as may be selected by Royalty Payor and Royalty Owner, which shall be requested to render its decision without qualifications, other than the usual qualifications relating to engagements of this nature, within fourteen (14) days after the dispute is referred to it.
  - (f) The decision of the accounting firm shall be final and binding upon the Parties and shall not be subject to appeal by any Party. The costs and expenses of the accounting firm shall be borne equally by the Parties. Notwithstanding the foregoing audit period limitation, Royalty Owner's audit rights under this Section 2.8 shall be extended for the time period, and in respect of those books, records and accounts, as may be reasonably necessary to permit Royalty Owner to verify refunds or payments to be received or made by it pursuant to this Agreement.

### ARTICLE 3 OPERATIONS

#### 3.1 Rateable Production

Subject to the occurrence of a Force Majeure Event impacting production from a Royalty Well, Royalty Payor will not discriminate against the Petroleum Substances attributed to Royalty Payor's Working Interest in the Royalty Lands in the production and marketing of those Petroleum Substances because those Petroleum Substances are subject to the Overriding Royalty. Where it is the operator of a Royalty Well, Royalty Payor will not produce Petroleum Substances from a Royalty Well inequitably with production from any diagonally or laterally offsetting well operated by Royalty Payor and producing from the same pool as a Royalty Well, insofar as the Royalty Payor, or its Affiliate, has an interest in that offsetting well, because the Petroleum Substances are subject to the Overriding Royalty.

#### 3.2 Well Information and Additional Records

Royalty Payor will make available to Royalty Owner Royalty Payor's production volume reporting for each Royalty Well through "Data Scavenger" or such other system as provides comparable information and is used in the ordinary course of Royalty Payor's business. Further, Royalty Payor will

provide Royalty Owner with quarterly unaudited financial statements as soon as practicable following the end of the quarter, audited annual financial statements as soon as available following the end of the fiscal year end and an annual independent reserve report prepared by a firm reasonable acceptable to Royalty Owner.

### 3.3 Maintenance of Royalty Lands

Royalty Payor shall, at its own cost, pay for all rentals, royalties, taxes, expenses and charges payable under the provisions of the Title and Operating Documents with respect to the Royalty Lands and any wells, facilities or equipment on the Royalty Lands and the production of the Petroleum Substances therefrom. Royalty Payor shall, at its own cost, keep the Royalty Lands and the Title and Operating Documents in good standing, provided that nothing shall require Royalty Payor to undertake any operation that would be required to extend, continue or renew a Title and Operating Document.

### 3.4 Surrender and Abandonment of Royalty Lands

- (a) Notwithstanding anything to the contrary in this Agreement, if Royalty Payor determines *bona fide* and in good faith that the Title and Operating Documents pertaining to any portion of the Royalty Lands should be surrendered to the issuer of the Title and Operating Documents, or that such Title and Operating Documents should be allowed to expire, Royalty Payor shall be entitled to proceed with such surrender, or to allow such expiry to occur, and upon the surrender or expiry becoming effective the Overriding Royalty shall no longer be payable in respect of the applicable Royalty Lands, provided that if within twelve (12) months of such surrender or expiry Royalty Payor or any Affiliate of Royalty Payor acquires, directly or indirectly, a right, title, estate or interest in respect of the Royalty Lands or any portion thereof so terminated, surrendered or allowed to expire, such reacquired interest shall be subject to the Overriding Royalty and the terms and conditions of this Agreement, except to the extent such acquisition occurs as a result of an acquisition of a Person holding such right, title, estate or interest where such right, title, estate or interest does not comprise all or substantially all of such Person's assets.
- (b) Royalty Payor shall have full right, power and authority without the prior consent of Royalty Owner to convert or abandon any Royalty Well if Royalty Payor determines that such Royalty Well is not capable of producing Petroleum Substances in paying quantities, as determined by Royalty Payor, acting reasonably.
- (c) Royalty Payor shall provide Royalty Owner with written notice of all Title and Operating Documents that are allowed to expire.

### 3.5 Control Over Development

Except as otherwise provided in this Agreement, as between Royalty Payor and Royalty Owner, Royalty Payor shall have exclusive control and authority over development of, and recovery of Petroleum Substances from, the Royalty Lands including, without limitation, making all decisions respecting whether, when and how to drill, complete, equip, produce, suspend, convert, abandon and shut-in wells and whether to elect to convert royalties to working interests. In furtherance thereof, Royalty Payor shall have the right to enter into and amend the Title and Operating Documents from time to time on such terms and conditions as it considers appropriate, provided that it acts in accordance with prudent oil and gas industry practices and in good faith in connection therewith. Notwithstanding the foregoing, Royalty Payor shall not effect, or consent to effect, a change of "operator" under any of the Title and Operating Documents without the prior consent of the Royalty Owner, such consent not to be unreasonably withheld or delayed.

### 3.6 Restrictions on Further Royalty Grants

Notwithstanding Section 3.5, during the Term, Royalty Payor acknowledges, covenants and agrees that it shall not further grant or sell any additional overriding royalty on the Royalty Lands in any manner that would have a material adverse effect on Royalty Payor's ability to economically develop the Royalty Lands, taken as a whole, unless otherwise agreed to in writing by Royalty Owner, acting reasonably.

### 3.7 Acknowledgement and Indemnity for Operations

- (a) Royalty Payor acknowledges that, except for Royalty Owner's rights and obligations under Section 2.5 with respect to Royalty Owner's right to take its Overriding Royalty share of Petroleum Substances in-kind and except as contemplated in Section 3.6(c), Royalty Owner is not liable for any of the duties and obligations arising under the Title and Operating Documents.
- (b) Royalty Payor shall indemnify and save Royalty Owner, its Affiliates and each of their respective directors, officers, employees, servants and agents, harmless from and against, all actions, suits, claims, costs, demands and expenses, including legal fees on a solicitor-client basis, which may be brought against any of them or that any of them may suffer, sustain, pay or incur, by reason of any matter or thing arising out of or in any way attributable to the operations carried on by or on behalf of Royalty Payor on or in connection with Royalty Payor's Working Interest in the Royalty Lands and to the Royalty Lands Environmental Liabilities, except to the extent attributable to Petroleum Substances taken in kind by Royalty Owner or attributable to the acts or omissions of Royalty Owner or its personnel, contractors or other representatives.
- (c) Royalty Owner shall indemnify and save Royalty Payor, its Affiliates and each of their respective directors, officers, employees, servants and agents, harmless from and against, all actions, suits, claims, costs, demands and expenses, including legal fees on a solicitor-client basis, which may be brought against any of them or that any of them may suffer, sustain, pay or incur, by reason of any matter or thing arising out of or in any way attributable to Petroleum Substances taken in kind by Royalty Owner or attributable to the negligence of Royalty Owner or its personnel, contractors or other representatives in connection with this Agreement.

## ARTICLE 4 PAYMENT DEFAULT

### 4.1 Payment Default

If a Payment Default has occurred and is continuing, Royalty Owner shall have the right to:

- (a) charge interest on any unpaid amounts at 5% calculated monthly from the day such payment is due until the day it is paid;
- (b) set-off against any amount unpaid by Royalty Payor, any sums due or accruing to Royalty Payor or any Affiliate of Royalty Payor from Royalty Owner under this Agreement or any other agreement between Royalty Owner and Royalty Payor or any Affiliate of Royalty Payor;
- (c) maintain an action or actions for such unpaid amounts and interest thereon on a continuing basis as such amounts are payable, but not paid, as if the obligation to pay such amounts and the interest thereon were liquidated demands due and payable on the relevant date such amounts were due to be paid, without any right or resort to set-off or counter-claim by Royalty Payor;
- (d) either appoint a new agent to act in the place and stead of Royalty Payor for the purposes of Section 2.3(c), or to appoint itself as agent;

- (e) immediately commence to take in-kind all or a portion of the Petroleum Substances comprising the Overriding Royalty in accordance with the provisions of Section 2.5, but without regard to the notice requirements set forth in Section 2.5;
- (f) review the records of Royalty Payor regarding sales of Petroleum Substances produced from Royalty Payor's Working Interest in the Royalty Lands and Royalty Payor shall be required to forthwith provide to Royalty Owner or its agent, such records; or
- (g) treat the Payment Default as an immediate and automatic assignment to Royalty Owner of the proceeds of sale attributed to the Overriding Royalty share of the Petroleum Substances from the Royalty Lands, and give notice to purchasers of Petroleum Substances from Royalty Payor requiring them to pay the proceeds of sale of the Overriding Royalty share of Petroleum Substances from Royalty Lands directly to the duly appointed agent of Royalty Owner, which may be Royalty Owner, and such purchasers of Petroleum Substances shall be entitled to rely upon notice from Royalty Owner to such effect and to thereafter pay the proceeds of sale accordingly.

ARTICLE 5  
ASSIGNMENT AND CHANGE OF CONTROL

5.1 Assignment by Royalty Owner

Royalty Owner may transfer or assign its interest in the Overriding Royalty, in whole or in part, on written notice to Royalty Payor; provided, however, that as a condition to the completion of such assignment Royalty Owner shall cause the assignee of Royalty Owner's interest in the Overriding Royalty to execute and deliver to Royalty Payor an instrument in writing pursuant to which such assignee agrees to be bound by, assume and perform all of the obligations of Royalty Owner (or that portion of Royalty Owner's interest in the Overriding Royalty being assigned) under this Agreement.

5.2 Assignment by or Change of Control of Royalty Payor

- (a) Royalty Payor may not:
  - (i) transfer or assign its interest in this Agreement to any Person;
  - (ii) complete any transaction that will result in the sale, assignment, transfer, conveyance or other form of disposition of all or substantially all of its assets including, for certainty, its interest in the Royalty Lands;
  - (iii) complete, participate in or consent to the completion of any transaction that will result in the change of Control of Royalty Payor; or
  - (iv) subject to the terms and conditions of the Title and Operating Documents, change, or consent to or otherwise permit the change of, any operator of the Royalty Lands or Royalty Wells thereon;

without first receiving the written consent of Royalty Owner, which consent may not be unreasonably withheld, conditioned or delayed.

- (b) Notwithstanding Section 5.2(a), Royalty Owner and Royalty Payor acknowledge and agree that: (i) Royalty Owner has assigned or will hereinafter assign, all of its right, title and interest in and to this Agreement to Arena pursuant to the Arena Security, (ii) Royalty Payor has assigned or will hereinafter assign, all of its right title and interest in and to this Agreement to AIMCo and Arena (or either of them), (iii) the grant of the Arena Security or the AIMCo Security, as applicable, shall not be restricted by this Agreement or cause a default or breach of this Agreement, and (iv) the enforcement of the Arena Security or the AIMCo Security (including the appointment of a receiver

or receivers), as applicable, shall not be restricted by this Agreement or cause a default or breach of this Agreement.

- (c) In circumstances where Royalty Owner provides its consent to a transaction described in Section 5.2(a)(i) or (ii), the 1993 Canadian Association of Petroleum Landmen (CAPL) Assignment Procedure (or the most current replacement therefor then endorsed for use by CAPL) shall apply to such transaction and is hereby deemed to be incorporated by reference into this Agreement (and will be deemed to apply as if it has been made a schedule to this Agreement) using the addresses for service provided in this Agreement for the purposes of effecting such transfer or assignment by Royalty Payor. Subclause 24.04B of the standard form 2015 CAPL Operating Procedure will apply, *mutatis mutandis*, for the purposes of processing any notice of assignment thereunder in circumstances in which the Parties' interest are inconsistent in the Royalty Lands.

## ARTICLE 6 TERM AND TERMINATION

This Agreement shall be effective as of the Effective Date and shall continue in effect until terminated by the Parties on mutual agreement (the "Term").

## ARTICLE 7 GENERAL

### 7.1 Further Assurances

Each Party will, from time to time and at all times hereafter, without further consideration, except as otherwise provided in this Agreement, do such further acts and deliver all such further assurances, deeds and documents as shall be reasonably required in order to fully perform and carry out the terms of this Agreement.

### 7.2 Entire Agreement

The provisions contained in any and all documents and agreements collateral or incorporated by reference hereto shall at all times be read subject to the provisions of this Agreement and, in the event of conflict, the provisions of this Agreement shall prevail. This Agreement supersedes all other agreements, documents, writings and verbal understandings among the Parties relating to the subject matter hereof and expresses the entire agreement of the Parties with respect to the subject matter hereof.

### 7.3 Governing Law

This Agreement shall, in all respects, be subject to, interpreted, construed and enforced in accordance with and under the laws of the Province of Alberta and applicable laws of Canada and shall, in all respects, be treated as a contract made in the Province of Alberta. The Parties hereto irrevocably attorn and submit to the exclusive jurisdiction of the courts of the Province of Alberta and courts of appeal therefrom in respect of all matters arising out of or in connection with this Agreement.

### 7.4 Enurement

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

### 7.5 Time of Essence

Time shall be of the essence in this Agreement.

### 7.6 Notices



- (a) The addresses for service and the email addresses of the Parties shall be as follows:

Royalty Payor: RAZOR ENERGY CORP.  
Suite 800, 500 - 5<sup>th</sup> Ave. S.W.  
Calgary, AB T2P 3L5

Attention: Doug Bailey  
Email: dbailey@razor-energy.com

Royalty Owner: RAZOR ROYALTIES LIMITED PARTNERSHIP  
c/o Razor Holdings GP Corp.  
Suite 800, 500 - 5<sup>th</sup> Ave. S.W.  
Calgary, AB T2P 3L5

Attention: Doug Bailey  
Email: dbailey@razor-energy.com

- (b) All notices, communications and statements required, permitted or contemplated hereunder shall be in writing, and shall be delivered as follows:
- (i) by personal service on a Party at the address of such Party set out above, in which case the item so served shall be deemed to have been received by that Party when personally served;
  - (ii) by email to a Party to the email address of such Party set out above, in which case the item so emailed shall be deemed to have been received by that Party when property transmitted; or
  - (iii) except in the event of an actual or threatened postal strike or other labour disruption that may affect mail service, by mailing first class registered post, postage prepaid, to a Party at the address of such Party set out above, in which case the item so mailed shall be deemed to have been received by that Party on the third Business Day following the date of mailing (the date of mailing being the Business Day immediately prior to the postmarked date of the envelope containing the notice, communication or statement or if the subject envelope has been lost or destroyed, the date of such notice, communication or statement or if undated the date of the transmittal letter accompanying the same).
- (c) A Party may from time to time change its address for service or its email address or both by giving written notice of such change to the other Party.

#### 7.7 Invalidity of Provisions

In case any of the provisions of this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

#### 7.8 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 of any provision of this Agreement, including this Section 7.8, shall be effective otherwise than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of the Party making such waiver.

## 7.9 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.

## 7.10 Future Disclosures

Royalty Payor agrees to provide Royalty Owner (including, without limitation, any auditors, accountants, legal, engineering and other advisors engaged by Royalty Owner), at the sole risk, cost and expense of Royalty Owner, such additional information as Royalty Owner may hereafter require, and to make, at Royalty Owner's cost, available such of Royalty Payor's personnel as may be reasonably required by Royalty Owner, to satisfy any disclosure and other obligations or requirement of Royalty Owner relating to the Overriding Royalty and the Royalty Lands now or hereafter arising under any national instrument or local securities commission rule, including specifically in relation to engineering reports and data relating to the Overriding Royalty and the Royalty Lands.

## 7.11 Confidentiality

- (a) Each Party entitled to information hereunder or pursuant to this Agreement may use such information for its sole benefit. However, the Parties shall take such measures with respect to operations and internal security as are appropriate in the circumstances to keep confidential from Third Parties all such information, except information which the Parties have expressly agreed in writing to release and information disclosed by a Party:
- (i) when and to the extent required by Applicable Laws and securities regulation or policy or requested by legal process or regulatory authority applicable to such Party, provided that such Party shall provide prompt written notice to the other Party and invoke any confidentiality protection permitted by law;
  - (ii) to an Affiliate, provided that if such Affiliate carries on a business that includes the ownership or operation of oil and gas working interests, such Party shall cause such Affiliate to not use such confidential information in a manner so as to gain a competitive advantage over Royalty Payor or its Affiliates and shall require such of Royalty Owner's Affiliate to maintain the confidential status of the disclosed information in accordance with this Section 7.11, and such Party shall be liable for any loss suffered by the Parties, or any of them, because of the failure of such Affiliate to refrain from using the confidential information in a manner so as to gain a competitive advantage over Royalty Payor or to maintain such information confidential;
  - (iii) to a Third Party to which such Party has been permitted to assign its interest, or portion of its interest hereunder, provided that a binding covenant is obtained from such Third Party prior to disclosure which provides, inter alia, that none of such information shall be disclosed by it to any other Third Party; and
  - (iv) to the technical, financial or other professional consultants of such Party which require such information to provide their services to such Party or other financial institution from which such Party is attempting to obtain financing, provided that a binding covenant is obtained from such consultant or financier, as the case may be, prior to such disclosure, which provides, inter alia, that none of such information shall be disclosed by it to any other Third Party or used for any purposes other than advising such Party or providing financing to such Party, as applicable.

Notwithstanding the foregoing, the confidentiality obligation hereunder shall not extend to information to the extent that it is in the public domain, provided that specific items of information

shall not be considered to be in the public domain merely because more general information is in the public domain.

- (b) Notwithstanding the foregoing, any Party that ceases to be bound by the provisions of this Agreement shall nevertheless remain bound by the provisions of this Section 7.11 with respect to information obtained hereunder or pursuant to this Agreement until and to the extent that such information is in the public domain.

#### 7.12 Limitations Act

The two-year period for seeking a remedial order under section 3(1)(a) of the *Limitations Act* (Alberta) for any claim (as defined therein) arising in connection with this Agreement is extended to:

- (a) for claims disclosed by an audit, two (2) years after the time this Agreement permitted that audit to be performed; or
- (b) for all other claims, four (4) years.


#### 7.13 Counterpart Execution

This Agreement may be executed by the Parties in counterparts and may be executed and delivered by fax or email, and all the counterparts together constitute one and the same agreement.

*[Remainder of page intentionally blank. Signature page follows.]*

**IN WITNESS WHEREOF** the Parties have executed this Agreement with effect as of the Effective Date.

**RAZOR ENERGY CORP.**



---

Doug Bailey  
Chief Executive Officer

**RAZOR ROYALTIES LIMITED PARTNERSHIP,**  
by its General Partner, **RAZOR HOLDINGS GP CORP.**



---

Doug Bailey  
Chief Executive Officer

**SCHEDULE "A"****Royalty Lands****PART 1 of Schedule "A"**

*(see attached)*

**PART 2 of Schedule "A"**

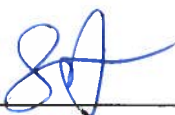
*(see attached)*

**SCHEDULE "B"****Current Market Value**

**"Current Market Value"** shall mean:

- (a) for crude oil:
  - Swanhills Area shall be Federated – Sweet (FED)
  - Kaybob Area shall be Pease – Sour (PSO)
  - Non Operated Paramount Pool A & B – Pease \_ Sweet (PCE)
  - Badger, Chin, and Non-Operated Sanling Unit – Western Canadian Select (WCS)
  - Jumpbush – Western Canadian Select (WCS);
- (b) for natural gas: AECO; and
- (c) for NGL's and other substances: the natural gas liquid or other substance reference prices as published and posted by the Crown in the Province of Alberta, as applicable.

This is Exhibit "I" referred to in the Affidavit #11 of Doug Bailey  
sworn before me this 28th day of October, 2024.



---

A Commissioner for Oaths in and for the Province of Alberta

**Samantha Arbor**  
**Barrister & Solicitor**



## SPECIFIC ASSIGNMENT OF CONTRACT

**THIS ASSIGNMENT AGREEMENT** dated as of the 16<sup>th</sup> day of February, 2021.

**BETWEEN:**

**RAZOR ROYALTIES LIMITED PARTNERSHIP, by its general partner,  
RAZOR HOLDINGS GP CORP.**, a limited partnership formed under the laws of the Province of Alberta (hereinafter called the "**Assignor**")

- and -

**405 DOLOMITE LLC**, a limited liability company formed under the laws of the State of Delaware, United States of America (hereinafter called the "**Agent**")

**WHEREAS** the Assignor has entered into financing arrangements pursuant to a term loan agreement among the Assignor, as borrower, Razor Energy Corp., as guarantor, certain lenders party thereto, as Lenders, and the Agent, as agent for the Lenders (as amended, restated, replaced, renewed, extended, supplemented or otherwise modified from time to time, the "**Loan Agreement**");

**AND WHEREAS** the Assignor has agreed to provide to the Agent this Assignment Agreement as collateral security for the obligations of the Assignor under the Loan Agreement.

**NOW THEREFORE**, in consideration of the mutual covenants in the Loan Agreement and herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Defined Terms

Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Loan Agreement.

2. Assignment

- (a) As continuing collateral security for the due and timely satisfaction and performance of the Assignor's obligations under the Loan Agreement, the Assignor hereby transfers, assigns and grants a security interest in, to and in favour of the Agent, for and on behalf of the Agent and the Lenders, of all the Assignor's present and future rights, title and interest whatsoever in and to the agreements and choses-in-action described in Schedule "A" hereto and all amendments, supplements, modifications or extensions thereof (the "**Assigned Contract**") including, without limiting the generality of the foregoing, all of the Assignor's rights, claims, privileges, benefits and advantages comprised therein and arising therefrom, other than the Assignor's entitlement to receive remuneration as lessor.
- (b) This Assignment Agreement shall not in any way suspend or affect the rights or remedies of the Agent in respect of the obligations of the Assignor under the Loan Agreement, or any part thereof, nor shall it affect any securities which the Agent now has or hereafter may hold in respect of the Loan Agreement or any part thereof.

3. Rights of the Agent

Upon the occurrence of an Event of Default which is continuing, the Agent shall at any time thereafter have the right to fulfill and enforce all rights and remedies of or in respect of the Assignor under the Assigned Contract and any such right or remedy may be exercised separately from or in combination

with any right or remedy the Agent may have and shall be in addition to and not in substitution for any other rights and remedies to the Agent. The Agent shall not be bound to exercise such right or remedy or otherwise deal with all or any part of the Assigned Contract or otherwise realize any proceeds therefrom and shall not be responsible for any loss occasioned by any realization or other dealing with or other failure to realize or otherwise deal with all or any part of the Assigned Contract. To the extent permitted by law, the Assignor hereby expressly waives each and every formality prescribed by law in relation to any sale, transfer or delivery of the Assigned Contract.

4. Concerning Liability

Notwithstanding anything contained herein to the contrary, the Assignor shall remain liable to observe and perform all of the terms and provisions on its part to be observed and performed under the Assigned Contract with no liability whatsoever accruing to the Agent.

5. Representation and Warranties of the Assignor

The Assignor hereby represents, warrants and covenants to the Agent that:

- (a) it has made no prior assignment of the Assigned Contract;
- (b) the Assigned Contract has not been amended, supplemented, modified, extended, renewed or replaced other than as disclosed in Schedule "A";
- (c) the Assigned Contract is in full force and effect;
- (d) the Assignor has not received notice of any default under the Assigned Contract;
- (e) the Assignor is not aware that any parties to the Assigned Contract are in default under the Assigned Contract; and
- (f) all necessary approvals and consents have been obtained in order to permit the Assignor to subject to the security interest of this Assignment Agreement the interest of the Assignor in the Assigned Contract.

6. No Further Assignment by the Assignor; No Termination of Assigned Contract

- (a) Neither the Assigned Contract nor any interest of the Assignor therein shall be transferred, assigned or otherwise alienated or encumbered by the Assignor in favour of any person except in accordance with the provisions of the Loan Agreement.
- (b) The Assignor shall not terminate the Assigned Contract nor agree to such termination by any party thereto without the express prior written consent of the Agent.

7. Application of Proceeds

Any proceeds received by the Agent in respect of the Assigned Contract after the occurrence and continuance of an Event of Default, shall be applied by the Agent in accordance with the provisions of the Loan Agreement.

8. No Merger of Obligations

This Assignment Agreement shall not operate by way of merger of any of the obligations of the Assignor under the Loan Agreement, and no judgment recovered by the Agent shall operate by way of merger of or in any way affect the security hereby constituted which is in addition to and not in

substitution for and shall not in any way prejudice any other security now heretofore or hereafter held by the Agent.

9. Termination and Release

Upon payment, satisfaction, settlement or extinguishment of the Assignor's obligations under the Loan Agreement in full, or if the Assignor is otherwise entitled to a release of this Assignment Agreement in accordance with the terms of the Loan Agreement, the Agent, upon request in writing by the Assignor and at the Assignor's expense, shall execute and deliver to the Assignor such deeds or other instruments as shall be requisite to discharge the security interest hereby constituted and to re-assign and transfer to the Assignor all of the right, title and interest of the Agent in and to the Assigned Contract.

10. Further Assurances

The Assignor shall, at its expense, make, execute and deliver, or cause to be made, executed and delivered, all such further acts, documents and things as the Agent may reasonably require for the purposes of giving effect to this Assignment Agreement including, without limiting the generality of the foregoing, for the purpose of facilitating the enforcement of the security over the Assigned Contract hereby constituted and for the purpose of exercising all powers, authorities and discretion hereby conferred upon or acquired by the Agent, all immediately upon the request of the Agent.

11. No Duty to Inquire

No person dealing with the Agent or its agents including, without limitation, the parties to the Assigned Contract, shall be concerned to inquire whether the powers which the Agent or such agents are purporting to exercise under this Assignment Agreement have become exercisable, or whether any money remains due and owing by the Assignor to the Agent, or as to the necessity, expediency, or performance of or compliance with, the stipulations and conditions subject to which any realization shall be made, or otherwise as to the propriety or regularity of any realization or of any other dealing by the Agent with the Assigned Contract or to see to the application of any money paid to the Agent; and in the absence of fraud on the part of such person, such dealings shall be deemed, insofar as regards the safety and protection of such person, to be within the powers hereby conferred and to be valid and effectual accordingly.

12. Severability

In the event that any provision of this Assignment Agreement shall be invalid, illegal or unenforceable in any respect in any jurisdiction, it shall not affect the validity, legality or enforceability of such provision in any other jurisdiction or the validity, legality or enforceability of any other provision of this Assignment Agreement.

13. Amendments, Etc.

No Amendment to this Assignment Agreement will be valid or binding unless set forth in writing and duly executed by the Assignor and the Agent.

14. Governing Law

This Assignment Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable in the Province of Alberta.

15. Time of the Essence

Time shall be of the essence of this Assignment Agreement.

16. Successors and Assigns

The provisions hereof shall be binding upon and shall enure to the benefit of the parties hereto and their respective successors and assigns.

17. Headings

In this Assignment Agreement, the insertion of headings is for the convenience of reference only and shall not affect the construction or interpretation of this Assignment Agreement.

18. Electronic Execution

The Assignor may deliver an executed signature page to this Assignment Agreement by electronic transmission and such delivery will be as effective as delivery of a manually executed copy of the Assignment Agreement by the Assignor.


19. Acknowledgement and Incorporation of Terms

Notwithstanding anything to the contrary expressed or implied in paragraph 2(a) the transfers, assignments and security interests made or created by this Assignment Agreement shall be, and the Agent shall hold the security created by this Assignment Agreement, subject to the terms of the Assigned Contract. For greater certainty it is acknowledged that nothing contained in this paragraph 19 will render the Agent or its agent liable to the Assignor or any other person for any failure by the Agent or its agent to assume or discharge any liability of the Assignor in respect of any obligation of the Assignor unless the Agent otherwise expressly agrees in writing to assume such liability.

**[intentionally left blank; signature page follows]**

**IN WITNESS WHEREOF** the undersigned has executed this Assignment Agreement as of the date first written above.

**RAZOR ROYALTIES LIMITED PARTNERSHIP,  
by its general partner, RAZOR HOLDINGS GP  
CORP.**

Per:   
Name: **Doug Bailey**  
Title: **President & CEO**

Per:   
Name: **KEVIN BRAUN**  
Title: **CFO**

**SCHEDULE "A"**

**TO A SPECIFIC ASSIGNMENT OF CONTRACT MADE  
BETWEEN THE ASSIGNOR AND THE AGENT  
DATED AS OF February 16, 2021**

**ASSIGNED CONTRACT**

Overriding Royalty Agreement dated as of the date hereof between Razor Energy Corp., as royalty payor, and the Assignor, as royalty owner.

This is Exhibit "J" referred to in the Affidavit #11 of Doug Bailey  
sworn before me this 28th day of October, 2024.



---

A Commissioner for Oaths in and for the Province of Alberta

**Samantha Arbor**  
**Barrister & Solicitor**

## SPECIFIC ASSIGNMENT OF CONTRACT

**THIS ASSIGNMENT AGREEMENT** dated as of the 12<sup>th</sup> day of August, 2021.

**BETWEEN:**

**RAZOR ROYALTIES LIMITED PARTNERSHIP, by its general partner,  
RAZOR HOLDINGS GP CORP.**, a limited partnership formed under the laws of the Province of Alberta (hereinafter called the "**Assignor**")

- and -

**405 DOLOMITE LLC**, a limited liability company formed under the laws of the State of Delaware, United States of America (hereinafter called the "**Agent**")

**WHEREAS** the Assignor has entered into financing arrangements pursuant to a term loan agreement among the Assignor, as borrower, Razor Energy Corp., as guarantor, certain lenders party thereto, as Lenders, and the Agent, as agent for the Lenders, as amended by a term loan agreement amendment 1 (as amended, restated, replaced, renewed, extended, supplemented or otherwise modified from time to time, the "**Loan Agreement**");

**AND WHEREAS** the Assignor has agreed to provide to the Agent this Assignment Agreement as collateral security for the obligations of the Assignor under the Loan Agreement.

**NOW THEREFORE**, in consideration of the mutual covenants in the Loan Agreement and herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Defined Terms

Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Loan Agreement.

2. Assignment

- (a) As continuing collateral security for the due and timely satisfaction and performance of the Assignor's obligations under the Loan Agreement, the Assignor hereby transfers, assigns and grants a security interest in, to and in favour of the Agent, for and on behalf of the Agent and the Lenders, of all the Assignor's present and future rights, title and interest whatsoever in and to the agreements and choses-in-action described in Schedule "A" hereto and all amendments, supplements, modifications or extensions thereof (the "**Assigned Contract**") including, without limiting the generality of the foregoing, all of the Assignor's rights, claims, privileges, benefits and advantages comprised therein and arising therefrom, other than the Assignor's entitlement to receive remuneration as lessor.
- (b) This Assignment Agreement shall not in any way suspend or affect the rights or remedies of the Agent in respect of the obligations of the Assignor under the Loan Agreement, or any part thereof, nor shall it affect any securities which the Agent now has or hereafter may hold in respect of the Loan Agreement or any part thereof.

3. Rights of the Agent

Upon the occurrence of an Event of Default which is continuing, the Agent shall at any time thereafter have the right to fulfill and enforce all rights and remedies of or in respect of the Assignor under



the Assigned Contract and any such right or remedy may be exercised separately from or in combination with any right or remedy the Agent may have and shall be in addition to and not in substitution for any other rights and remedies to the Agent. The Agent shall not be bound to exercise such right or remedy or otherwise deal with all or any part of the Assigned Contract or otherwise realize any proceeds therefrom and shall not be responsible for any loss occasioned by any realization or other dealing with or other failure to realize or otherwise deal with all or any part of the Assigned Contract. To the extent permitted by law, the Assignor hereby expressly waives each and every formality prescribed by law in relation to any sale, transfer or delivery of the Assigned Contract.

4. Concerning Liability

Notwithstanding anything contained herein to the contrary, the Assignor shall remain liable to observe and perform all of the terms and provisions on its part to be observed and performed under the Assigned Contract with no liability whatsoever accruing to the Agent.

5. Representation and Warranties of the Assignor

The Assignor hereby represents, warrants and covenants to the Agent that:

- (a) it has made no prior assignment of the Assigned Contract;
- (b) the Assigned Contract has not been amended, supplemented, modified, extended, renewed or replaced other than as disclosed in Schedule "A";
- (c) the Assigned Contract is in full force and effect;
- (d) the Assignor has not received notice of any default under the Assigned Contract;
- (e) the Assignor is not aware that any parties to the Assigned Contract are in default under the Assigned Contract; and
- (f) all necessary approvals and consents have been obtained in order to permit the Assignor to subject to the security interest of this Assignment Agreement the interest of the Assignor in the Assigned Contract.

6. No Further Assignment by the Assignor; No Termination of Assigned Contract

- (a) Neither the Assigned Contract nor any interest of the Assignor therein shall be transferred, assigned or otherwise alienated or encumbered by the Assignor in favour of any person except in accordance with the provisions of the Loan Agreement.
- (b) The Assignor shall not terminate the Assigned Contract nor agree to such termination by any party thereto without the express prior written consent of the Agent.

7. Application of Proceeds

Any proceeds received by the Agent in respect of the Assigned Contract after the occurrence and continuance of an Event of Default, shall be applied by the Agent in accordance with the provisions of the Loan Agreement.

8. No Merger of Obligations

This Assignment Agreement shall not operate by way of merger of any of the obligations of the Assignor under the Loan Agreement, and no judgment recovered by the Agent shall operate by way of

merger of or in any way affect the security hereby constituted which is in addition to and not in substitution for and shall not in any way prejudice any other security now heretofore or hereafter held by the Agent.

9. Termination and Release

Upon payment, satisfaction, settlement or extinguishment of the Assignor's obligations under the Loan Agreement in full, or if the Assignor is otherwise entitled to a release of this Assignment Agreement in accordance with the terms of the Loan Agreement, the Agent, upon request in writing by the Assignor and at the Assignor's expense, shall execute and deliver to the Assignor such deeds or other instruments as shall be requisite to discharge the security interest hereby constituted and to re-assign and transfer to the Assignor all of the right, title and interest of the Agent in and to the Assigned Contract.

10. Further Assurances

The Assignor shall, at its expense, make, execute and deliver, or cause to be made, executed and delivered, all such further acts, documents and things as the Agent may reasonably require for the purposes of giving effect to this Assignment Agreement including, without limiting the generality of the foregoing, for the purpose of facilitating the enforcement of the security over the Assigned Contract hereby constituted and for the purpose of exercising all powers, authorities and discretion hereby conferred upon or acquired by the Agent, all immediately upon the request of the Agent.

11. No Duty to Inquire

No person dealing with the Agent or its agents including, without limitation, the parties to the Assigned Contract, shall be concerned to inquire whether the powers which the Agent or such agents are purporting to exercise under this Assignment Agreement have become exercisable, or whether any money remains due and owing by the Assignor to the Agent, or as to the necessity, expediency, or performance of or compliance with, the stipulations and conditions subject to which any realization shall be made, or otherwise as to the propriety or regularity of any realization or of any other dealing by the Agent with the Assigned Contract or to see to the application of any money paid to the Agent; and in the absence of fraud on the part of such person, such dealings shall be deemed, insofar as regards the safety and protection of such person, to be within the powers hereby conferred and to be valid and effectual accordingly.

12. Severability

In the event that any provision of this Assignment Agreement shall be invalid, illegal or unenforceable in any respect in any jurisdiction, it shall not affect the validity, legality or enforceability of such provision in any other jurisdiction or the validity, legality or enforceability of any other provision of this Assignment Agreement.

13. Amendments, Etc.

No Amendment to this Assignment Agreement will be valid or binding unless set forth in writing and duly executed by the Assignor and the Agent.

14. Governing Law

This Assignment Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable in the Province of Alberta.

15. Time of the Essence

Time shall be of the essence of this Assignment Agreement.

16. Successors and Assigns

The provisions hereof shall be binding upon and shall enure to the benefit of the parties hereto and their respective successors and assigns.

17. Headings

In this Assignment Agreement, the insertion of headings is for the convenience of reference only and shall not affect the construction or interpretation of this Assignment Agreement.

18. Electronic Execution

The Assignor may deliver an executed signature page to this Assignment Agreement by electronic transmission and such delivery will be as effective as delivery of a manually executed copy of the Assignment Agreement by the Assignor.

19. Acknowledgement and Incorporation of Terms

Notwithstanding anything to the contrary expressed or implied in paragraph 2(a) the transfers, assignments and security interests made or created by this Assignment Agreement shall be, and the Agent shall hold the security created by this Assignment Agreement, subject to the terms of the Assigned Contract. For greater certainty it is acknowledged that nothing contained in this paragraph 19 will render the Agent or its agent liable to the Assignor or any other person for any failure by the Agent or its agent to assume or discharge any liability of the Assignor in respect of any obligation of the Assignor unless the Agent otherwise expressly agrees in writing to assume such liability.

**[intentionally left blank; signature page follows]**

**IN WITNESS WHEREOF** the undersigned has executed this Assignment Agreement as of the date first written above.

**RAZOR ROYALTIES LIMITED PARTNERSHIP,  
by its general partner, RAZOR HOLDINGS GP  
CORP.**

**Doug Bailey  
President & CEO**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: **KEVIN BRAUN**  
Title: **CFO**

**SCHEDULE "A"**

**TO A SPECIFIC ASSIGNMENT OF CONTRACT MADE  
BETWEEN THE ASSIGNOR AND THE AGENT  
DATED AS OF AUGUST 12, 2021**

**ASSIGNED CONTRACT**

Overriding Royalty Agreement dated as of the date hereof between Razor Energy Corp., as royalty payor, and the Assignor, as royalty owner.