

公 证 书

(2022)沪东证外经字第 1048 号

申请人：北京德恒律师事务所，住所：中国北京市西城区金融街 19 号富凯大厦 B 座 12 层。

负责人：王丽，女，1956 年 9 月 10 日出生，公民身份号码：420106195609104841。

委托代理人：刘经川，男，1992 年 8 月 17 日出生，公民身份号码：210103199208174515。

公证事项：保全证据

申请人北京德恒律师事务所向本处申请办理保全证据公证。

根据《中华人民共和国公证法》《公证程序规则》的规定，本处受理了申请人的公证申请。2022 年 10 月 31 日下午，本公证员和本处工作人员孙立和与申请人的委托代理人刘经川以及陈雷（男，1987 年 11 月 12 日出生，公民身份号码：371327198711123312）一同来到本处，在本公证员和本处工作人员孙立和的现场监督下，刘经川就有关事宜向陈雷进行了询问，刘经川在《询问笔录》（正文）（一式六份）上签名，陈雷在《询问笔录》（正文）及笔录附件《AFFIDAVIT OF CHEN LEI Sworn on October 31, 2022》上签名[《询问笔录》（正文）及笔录附件

I V52517999

《AFFIDAVIT OF CHEN LEI Sworn on October 31,2022》详见本公证书附件]。

兹证明上述过程系在本公证员和本处工作人员孙立和的现场监督下进行。上述文件中刘经川和陈雷的签名均属实。

本处仅对申请人的委托代理人刘经川向陈雷询问相关情况及双方当场分别签署上述文件的行为予以证明，对刘经川和陈雷签署的上述文件所涉内容未予以证明。

中华人民共和国上海市东方公证处

公 证 员

黄欣



I V52518000



询问笔录

时间：2022年10月31日下午

地点：中国上海市东方公证处

被询问人：陈雷

北京德恒律师事务所：刘经川

内容：

刘经川：我是北京德恒律师事务所实习律师刘经川。就您涉及的为中国进出口银行在加拿大阿尔伯塔省法院起诉加拿大昌华能源有限公司（Changhua Energy Canada Ltd.）出具证词（Affidavit）事项，将向您询问相关问题。首先，我需要核实您的身份，请出示您的有效身份证件，例如护照或者居民身份证。

（刘经川核验了被询问人是否与身份证件上的姓名与照片相符，身份信息是否与被询问人的信息相符，以及身份证件是否在有效期内。）

刘经川：请问您个人的身份信息？

被询问人：本人身份证号码是【371327198711123312】。

刘经川：谢谢您。我已经核实过您的身份。现在需要询问您一些问题。您在中国进出口银行担任什么职务？

被询问人：我担任中国进出口银行山东省分行经理_____。

刘经川：您是否已经阅读过 AFFIDAVIT OF CHEN LEI Sworn on October 31, 2022（《2022年10月31日陈雷的宣誓证词》）并清楚了解其内容？

被询问人：我确认我已经阅读并清楚了解 AFFIDAVIT OF CHEN LEI Sworn on October 31, 2022 的内容。

刘经川：签署这份附件的 AFFIDAVIT OF CHEN LEI Sworn on October 31, 2022 是否是您的真实意思表示？

被询问人：我确认签署附件的 AFFIDAVIT OF CHEN LEI Sworn on October 31, 2022 是我的真实意思表示，没有受到欺诈或胁迫，我自愿签署宣誓书。

刘经川：请在 AFFIDAVIT OF CHEN LEI Sworn on October 31, 2022 的签字栏签署您的姓名并填入今天的日期。

被询问人：好的。

刘经川：以上是否是您本人真实意思表示，并对所签署文件的内容真实性负责？请在阅读询问笔录并确认无误后签字。

被询问人陈雷签字： 陈雷

北京德恒律师事务所刘经川签字： 刘经川

Translation

NOTARIAL CERTIFICATE

(2022) H. D. Z. W. J. Z. No. 1048

Applicant:

DeHeng Law Offices

Address:

12/F, Tower B, Focus Place, No. 19, Jinrong Street, Xicheng District,
Beijing, China

Person in Charge:

WANG Li, female, born on September 10, 1956, Citizen ID No.
420106195609104841.

Authorized Agent:

LIU Jingchuan, male, born on August 17, 1992, Citizen ID No.
210103199208174515.

Issue under notarization: Evidence Preservation

The Applicant DeHeng Law Offices applied to this office for the notarization of evidence preservation.

According to the provisions stipulated in the *Notarization Law of the People's Republic of China* and the *Rules of Notarization Procedures*, this office accepted the Applicant's application for notarization. On the afternoon of October 31, 2022, the notary and this office's staff SUN Lihe, together with the Applicant's Authorized Agent LIU Jingchuan, and CHEN Lei (male, born on November 12, 1987, Citizen ID No. 371327198711123312), were present at this office. Under the on-site supervision of the notary and this office's staff SUN Lihe, LIU Jingchuan inquired of CHEN Lei regarding relevant matters. LIU Jingchuan affixed his signature to the Inquiry Transcript (Original) (in sextuplicate) while CHEN Lei also affixed his signature to the Inquiry Transcript (Original) and Annex to the Transcript AFFIDAVIT OF CHEN LEI Sworn on October 31, 2022 [Refer to Annexes to the

I V52513081

Notarial Certificate for Inquiry Transcript (Original) and Annex to the Transcript AFFIDAVIT OF CHEN LEI Sworn on October 31, 2022].

This is to certify that the aforesaid process was carried out under the on-site supervision of the notary and this office's staff SUN Lihe, and signatures of LIU Jingchuan and CHEN Lei on the aforesaid documents are authentic.

This office only certifies the acts of the Applicant's Authorized Agent LIU Jingchuan inquiring of CHEN Lei regarding relevant matters and the two parties respectively affixing signatures to the aforesaid documents on the spot, but not the contents contained in the aforesaid documents signed by LIU Jingchuan and CHEN Lei.

Notary: HUANG Xin (Seal)
Shanghai Oriental Notary Public Office (Seal)
The People's Republic of China
November 1, 2022

Translation

Inquiry Transcript

Time: 2022/10/31 pm

Venue: Shanghai Oriental Notary Public Office, China

Person Inquired: CHEN Lei

DeHeng Law Offices: LIU Jingchuan

Content of Inquiry:

LIU Jingchuan: I am LIU Jingchuan, a trainee from DeHeng Law Offices. I will ask you certain questions regarding your knowledge of the matter of issuing the Affidavit for the case filed by The Export-Import Bank of China at the court of Alberta, Canada against Changhua Energy Canada Ltd. First, I need to verify your personal identity. Please show me your valid personal identification documents, such as a passport or resident ID card.

(LIU Jingchuan has verified whether the person inquired conforms to the name and photo on the ID, whether the identity information conforms to that of the person inquired and whether the ID document remains valid.)

LIU Jingchuan: May I have your personal identification information please?

Person Inquired: My ID card number is [371327198711123312].

LIU Jingchuan: Thank you. I have verified your personal identity. Now I need to ask you some questions. What position do you hold at The Export-Import Bank of China?

Person Inquired: I am the Manager of Shandong Branch of The Export-Import Bank of China.

LIU Jingchuan: Have you read and clearly understood the AFFIDAVIT OF CHEN LEI Sworn on October 31, 2022?

Person Inquired: Yes, I confirm that I have read and clearly understood the contents of AFFIDAVIT OF CHEN LEI Sworn on October 31, 2022.

LIU Jingchuan: Is the signing of this annex AFFIDAVIT OF CHEN LEI Sworn on October 31, 2022 your true intention?

Person Inquired: Yes, I confirm that the signing of the annexed AFFIDAVIT OF CHEN LEI Sworn on October 31, 2022 is my true intention and I have not been deceived or coerced into doing so. I voluntarily signed the affidavit.

LIU Jingchuan: Please sign your name in the signature column of the AFFIDAVIT OF CHEN LEI Sworn on October 31, 2022 and fill in today's date.

Person Inquired: Sure.

LIU Jingchuan: Is the above content your true intention and will you be responsible for the authenticity of the signed document? Please sign this inquiry transcript after you have read carefully and thoroughly of this inquiry transcript and have confirmed that the content of this transcript is true, accurate and correct.

Signature of the Person Inquired CHEN Lei: _____ (Signature)

Signature of LIU Jingchuan from DeHeng Law Offices: LIU Jingchuan (Signature)



COURT FILE NUMBER 2201-12828
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF EXPORT-IMPORT BANK OF CHINA
DEFENDANTS CHANGHUA ENERGY CANADA LTD.
DOCUMENT **AFFIDAVIT OF CHEN LEI**

Clerk's Stamp

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
McCarthy Tétrault LLP
4000, 421 7th Avenue SW
Calgary AB T2P 4K9
Attention: Walker MacLeod / Nathan Stewart
Phone: 403 260 3710 / 3534
Fax: 403 260 3501
Email: wmacleod@mccarthy.ca / nstewart@mccarthy.ca

AFFIDAVIT OF CHEN LEI
Sworn on October 31, 2022

I, CHEN LEI, in the City of Shanghai, People's Republic of China, **SWEAR AND SAY THAT:**

1. I am the manager with Export-Import Bank of China (the "**Lender**"). I have been directly involved with the account of Changhua Energy Canada Ltd. ("**Changhua Canada**") and Shandong Changhua Industrial Development Co., Ltd. ("**Changhua China**", Changhua China and Changhua Canada are collectively referred to as, the "**Credit Parties**"), and am responsible for managing the secured credit facilities provided by the Lender. Additionally, I have reviewed the books and records maintained by and in the possession of the Lender, in the ordinary course of business, which relate to the Credit Parties. Based on the aforementioned and upon such review, I have personal knowledge of the matters and facts hereinafter sworn to, except where stated to be based on information and belief, in which case, I believe the same to be true.

Overview of the Credit Parties

2. This Affidavit is sworn in support of an application by the Lender to enforce rights against Changhua Canada. As is further testified to herein, Changhua Canada is an Alberta corporation with property situated in Alberta.

陈磊. Chen lei

3. Changhua China is currently involved in an insolvency proceeding in the People's Republic of China; although it is the borrower (and therefore primary obligor) under the Loan Agreements (as defined herein), it is not named as a defendant in the within proceedings and no relief is sought against it on the within application.

4. Changhua China is a body corporate incorporated pursuant to the laws of the Peoples Republic of China. Changhua China entered into: (i) a loan agreement, dated November 28, 2011, between Changhua China, as borrower, and the Lender, as lender; and, (ii) a loan agreement, dated February 26, 2013 (collectively the "**Loan Agreements**"), between Changhua China, as borrower, and the Lender, as lender. The total principal amount advanced by the Lender to Changhua China under the Loan Agreements was USD\$53,000,000.

5. Changhua Canada is a body corporate incorporated pursuant to the laws of the Province of Alberta. Specifically, Changhua Canada performs geophysical, geological, and other exploration services for oil and gas in the Province of Alberta. Attached hereto and marked as **Exhibit "A"** to this my Affidavit, is a true copy of the Alberta Corporate Registry search in respect of Changhua Canada, dated October 25, 2022.

6. Changhua China holds 21% of the issued and outstanding shares of Changhua Canada. Changhua China also pledged its 21% interest in the issued and outstanding shares of Changhua Canada but, as previously testified to, Changhua China is not named in the within proceedings and the Lender is not seeking the enforcement of any rights or remedies against Changhua China in the within proceedings. This Affidavit is sworn in support of an application by the Lender (the "**Application**") seeking an order granting, among other things, the following relief:

- (a) if necessary, declaring that the time for service of the Application and this affidavit is abridged to the date service was effective, that the Application is properly returnable on the date scheduled by the Lender and that service of the Application and this affidavit is good and sufficient;
- (b) appointing FTI Consulting Canada Inc. ("**FTI**") as receiver and manager (when referred to in such capacity, the "**Receiver**") over all of the assets, properties and undertakings of Changhua Canada (collectively, the "**Property**") pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "**BIA**"), section 13(2) of the *Judicature Act*, R.S.A. 2000, c. J-2 (the "**Judicature Act**"), section 99(a) of the *Business Corporations Act*, R.S.A. 2000, c. B-9 (the

“BCA”) and section 65(7) of the *Personal Property Security Act*, R.S.A. 2000, c. P-7 (the “PPSA”); and,

- (c) such other and related relief as counsel for the Lender may advise.

The Indebtedness and the Security

7. As at September 26, 2022, each of Changhua China (as borrower) and Changhua Canada (as guarantor) were indebted to the Lender in the amount of USD \$71,149,445.95 and RMB ¥164,446.00, plus all accruing interest, fees (including, without limitation, solicitor’s fees as between a solicitor and his own client), costs, and expenses, pursuant to and in accordance with the terms of the relevant agreements between the Lender and the Credit Parties (collectively, the “Indebtedness”).

8. The Indebtedness and all other debts, liabilities, obligations and indebtedness due and owing by Changhua China to the Lender, are guaranteed pursuant to a Guarantee, dated October 26, 2016 (the “Guarantee”), granted by Changhua Canada to and in favour of the Lender. Attached hereto and marked as **Exhibit “B”**, to this my Affidavit, is a true copy of the Guarantee.

9. Changhua Canada holds various petroleum and natural gas interests in the Peco area of west central Alberta (collectively, the “P&NG Interests”). In total there seven active leases, consisting of: (i) 0501060188; (ii) 0501060189; (iii) 0502040333; (iv) 0501100154; (v) 0501100155; (vi) 5403060633; and, (vii) 5403060634 (collectively, the “Active Leases”), encompassing 5.5 sections of land with P&NG Interests predominately ranging from surface to base of the Bluesky-Bullhead formation/Rock Creek formation. In April 2022, which is the last month in which the Lender had information, Changhua Canada produced approximately 70 boe/d (83% of which was natural gas) from two active wells.

10. As continuing security for Changhua Canada’s obligations to the Lender, Changhua Canada executed the following security agreements:

- (a) Pledge Agreement, dated October 26, 2016, granted by Changhua Canada to and in favour of the Lender, as amended pursuant to the Agreement on Amendment to Pledge Agreement;
- (b) Negative Pledge and Undertaking, dated October 26, 2016, granted by Changhua Canada to and in favour of the Lender;

- (c) USD\$53,000,000 Fixed and Floating Charge Demand Debenture, dated October 26, 2016 (the "**Original Demand Debenture**"), granted by Changhua Canada to and in favour of the Lender; and,
- (d) Amendments to Fixed and Floating Charge Demand Debenture, dated October 28, 2016 (the "**Amended Demand Debenture**", the Amended Demand Debenture and the Original Demand Debenture are collectively referred to as, the "**Demand Debenture**"), granted by Changhua Canada to and in favour of the Lender,

(collectively, the "**Security**"). Attached hereto and marked as **Exhibits "C", "D", "E", and "F"**, respectively, to this my Affidavit, are true copies of the Security.

11. Pursuant to the Demand Debenture, Changhua Canada granted to the Lender, a continuous first, floating, fixed, and specific, mortgage, charge, and security interest in all of Changhua Canada's real and personal property, which includes but is not limited to: (i) the P&NG Interests; (ii) all rights, licenses, agreements, leases and permits now owned or thereafter acquired by Changhua Canada to obtain and remove such P&NG Interests and to enter upon and use any lands from or on which such P&NG Interests are or may be extracted, mined or produced; (iii) all the estate or interest of Changhua Canada in or to any of the said P&NG Interests, rights, licences, permits and lands; and, (iv) all the right, title and interest of Changhua Canada in the casing and equipment used or to be used in extracting, mining or producing or seeking to extract, mine or produce and storing any of such P&NG Interests (collectively, the "**P&NG Interests Collateral**"), to secure payment and performance of all of the Indebtedness, liabilities, and obligations to the Lender.

12. The Lender's rights and remedies under the Demand Debenture are enforceable, among other things, upon Changhua Canada's default, which includes, among other things, failing to repay the Indebtedness when due and owing to the Lender. The Demand Debenture further provides that, upon a default or event of default, the Lender is entitled to apply for the appointment of a receiver, manager, or receiver-manager.

Registration of Security Interests

13. The Lender perfected its security interests granted under the Security, as against all of the Property, by registering:

- (a) financing statements in the Personal Property Registry of Alberta ("**AB PPR**"), against the Credit Parties; and,
- (b) registering security notices, as against certain crown P&NG Interests.

Attached hereto and marked as **Exhibits "G"** and "**H"**, respectively, to this my Affidavit, are true copies of the AB PPR debtor name search results concerning the Credit Parties, each as at October 25, 2022, and the Alberta Department of Energy searches concerning the P&NG Interests, as at October 25, 2022.

Demand and 244 Notice

14. On October 25, 2022, the Lender delivered a demand letter (the "**Demand Letter**"), on Changhua Canada enclosing corresponding notices with respect to the Changhua Canada, in accordance with Section 244(2) of the BIA (the "**244 Notices**"). Among other things, the Demand Letter demanded repayment, in full, of the Indebtedness from Changhua Canada. Attached hereto and marked as **Exhibit "I"**, to this my Affidavit, is a true copy of the Demand Letter and 244 Notices. The Demand Letter was also delivered to a BC numbered company that has pledged its shareholder interest in Changhua Canada; this BC numbered company is not named in the within proceedings and no relief is sought against it on the within application.

15. Changhua Canada has failed, refused, neglected, or has been unable to pay or perform the obligations demanded on it in the Demand Letter. Changhua Canada has therefore defaulted on its obligations under the Security.

Necessity of the Appointment of a Receiver

16. As a result of the foregoing, I believe that the appointment of a receiver pursuant to section 243 of the BIA over of the Property is just and convenient, and necessary to the protect the interests of the Lender and to preserve and realize on the P&NG Interests in an orderly fashion.

17. The granting of the relief sought by the Lender will preserve and protect the Lender's security position and will further allow the assets if Changhua Canada is to be marketed by a court-appointed officer for the benefit of all stakeholders.

Conclusion


18. I verily believe that it is just, convenient, and appropriate for a Receiver to be appointed over Changhua Canada and the Property, for the following reasons:

- (a) the Demand Debenture expressly provides that, upon default, the Lender shall be entitled to appoint a receiver with respect to the P&NG Interests;
- (b) the Lender does not have any information in respect of the P&NG Interest Collateral other than the production reporting from April and does not have knowledge of the nature of Changhua Canada's current operations or management. The evidence suggests that there are at least some active oil and gas well sites and the Receiver will be able to take possession and control of these assets if it determines it is necessary or advisable to do so; and,
- (c) given the nature of the Property, including that Changhua Canada owns the P&NG Interests, I believe that: (i) a fulsome marketing, sales and realization process is required in order to maximize value for all of Changhua Canada's stakeholders; (ii) such a process will require the collection and disbursement of revenue from the P&NG Interests; and, (iii) the appointment of the Receiver will assist in ensuring that these steps are completed and that the Property is maintained and preserved.

19. I swear this affidavit in support of the Application to appoint the Receiver over the Property, together with such powers as set out in the corresponding draft Receivership Order, and not for any other or improper purpose.

SWORN BEFORE ME at the City of)
Shanghai of the People's Republic of)
China, this 31th day of October, 2022.)

A NOTARY PUBLIC

)
) )
) _____)
) Chen Lei)
)

2022.10.31

This is Exhibit "A" referred to in the Affidavit of Chen Lei
sworn before me this 27th day of October, 2022.

A Notary Public

Government Corporation/Non-Profit Search of Alberta ■ Corporate Registration System

Date of Search: 2022/10/25
 Time of Search: 10:45 AM
 Search provided by: MCCARTHY TETRAULT LLP
 Service Request Number: 38515181
 Customer Reference Number: 223554-551235

Corporate Access Number: 2016211969
Business Number: 844641886
Legal Entity Name: CHANGHUA ENERGY CANADA LTD.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2011/07/29 YYYY/MM/DD
Date of Last Status Change: 2019/12/03 YYYY/MM/DD

Registered Office:

Street: 2120, 237 - 4TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P4K3

Records Address:

Street: 2120, 237 - 4TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P4K3

Email Address: CORPORATE@CARONPARTNERS.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
SWITZER	JAROLD	M.	CARON & PARTNERS LLP	2120, 237 - 4 AVENUE SW	CALGARY	ALBERTA	T2P4K3	JSWITZER@CARONPARTNERS.COM

Directors:

Last Name: GONG
First Name: YI FAN
Street/Box Number: 204 PANAMOUNT GREEN NW
City: CALGARY
Province: ALBERTA
Postal Code: T3K5R6

Last Name: ZHANG

First Name: NAN
Street/Box Number: 9 HARVEST PARK PLACE NE
City: CALGARY
Province: ALBERTA
Postal Code: T3K4K8

Last Name: ZHANG
First Name: AIHUA
Street/Box Number: RIZHAO CHANGHUA INDUSTRY PARK
City: RIZHAO CITY SHANGDONG PROVINCE
Postal Code: 276808
Country: CHINA

Voting Shareholders:

Last Name: 0934909 B.C. LTD.
Street: STE. 215 - 8171 COOK ROAD
City: RICHMOND
Province: BRITISH COLUMBIA
Postal Code: V6Y3T8
Percent Of Voting Shares: 79

Last Name: SHANDONG CHANGHUA INDUSTRIAL DEVELOPMENT CO. LTD.
Street: CARE OF 425, 808 - 4TH AVENUE S.W.
City: CALGARY
Province: ALBERTA
Postal Code: T2P3E8
Percent Of Voting Shares: 21

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE SCHEDULE A ATTACHED
Share Transfers Restrictions: SEE SCHEDULE B ATTACHED
Min Number Of Directors: 1
Max Number Of Directors: 10
Business Restricted To: N/A
Business Restricted From: N/A
Other Provisions: NONE

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2021	2021/11/17

Outstanding Returns:

Annual returns are outstanding for the 2022 file year(s).

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2011/07/29	Incorporate Alberta Corporation
2012/05/15	Name/Structure Change Alberta Corporation
2016/11/18	Change Director / Shareholder
2018/08/02	Change Address
2019/09/03	Status Changed to Start for Failure to File Annual Returns
2020/02/17	Update BN
2021/11/17	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2012/05/15
Restrictions on Share Transfers	ELECTRONIC	2012/05/15

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



This is Exhibit "B" referred to in the Affidavit of Chen Lei
sworn before me this 27th day of October, 2022.

A Notary Public

错误! 未知的文档属性名称

GUARANTEE

Made as of October 26, 2016

by

Changhua Energy Canada Ltd.



in favour of

THE EXPORT-IMPORT BANK OF CHINA



mcmillan

错误! 未知的文档属性名称

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GUARANTEE

This Guarantee (this "**Guarantee**") is made as of October 26, 2016 by Changhua Energy Canada Ltd., a corporation existing under the laws of the Province of Alberta (together with its successors and permitted assigns under the Credit Agreement, the "**Guarantor**") in favour of The Export-Import Bank of China (together with its successors and permitted assigns, the "**Lender**").

RECITALS

A. Pursuant to the credit agreement made as of November 28, 2011, and February 26, 2013 between Shandong Changhua Industrial Co. Ltd., as borrower (together with its successors and permitted assigns under the Credit Agreement, the "**Borrower**") (the "**Credit Agreement**"), the Lender has agreed to make the Credit Facility (as defined in the Credit Agreement) and the other financial accommodations available to the Borrower.

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

ARTICLE 1 – INTERPRETATION

Section 1.1 Definitions

Capitalized terms used but not otherwise defined herein shall have the respective meanings given to such terms in the Credit Agreement and:

- (a) "Guaranteed Obligations" has the meaning given to it in Section 2.1.
- (b) "**Indemnifiable Circumstance**" has the meaning given to it in Section 2.2
- (c) "Obligors" means, collectively, the Borrower and the Guarantor, and "**Obligor**" means any one of them.

Section 1.2 Rules of Interpretation

In this Guarantee, unless the subject matter or context clearly indicates to the contrary:

- (a) the division of this Guarantee into sections and the insertion of headings are for reference only and are not to affect the construction or interpretation of this Guarantee;
- (b) all uses of the words "hereto", "herein", "hereof", "hereby" and "hereunder" and similar expressions refer to this Guarantee and not to any particular section or portion of it, and all references in this Guarantee to Articles, Sections and Schedules shall be construed to refer to Articles, Sections of and Schedules to, this Guarantee;
- (c) a reference to a Loan Document or any other agreement, document or instrument is a reference to that Loan Document or other agreement, document or instrument

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as amended, restated, replaced, supplemented or otherwise modified from time to time;

- (d) a reference to a provision of law is a reference to that provisions as amended, replaced or re-enacted from time to time;
- (e) words importing the singular include the plural and vice versa and words importing gender include the masculine, feminine and neutral genders; and
- (f) the terms "in writing" and "written" shall include printing, typewriting or any electronic means of communication capable of being visibly reproduced at the point of reception, including, without limitation, facsimile or "pdf" or "tif" files.

Section 1.3 Paramountcy

If there is a conflict or inconsistency between any provision of this Guarantee and any provision of the Credit Agreement, the provisions of the Credit Agreement shall govern and prevail to the extent necessary to resolve such conflict or inconsistency. However, provisions contained herein that are in addition to or supplement provisions of the Credit Agreement shall not be taken as being in conflict or inconsistent.

ARTICLE 2– GUARANTEE AND INDEMNITY

Section 2.1 Guarantee

The Guarantor hereby irrevocably and unconditionally guarantees to the Lender the punctual and complete payment and satisfaction when due (whether at stated maturity, by acceleration or otherwise), and at all times thereafter, and the performance of, all present and future indebtedness, liabilities and obligations of the Borrower, whether direct and indirect, absolute and contingent, joint or several, matured and unmatured, due or to become due, at any time or from time to time existing or arising under, by virtue of, or otherwise in connection with, the Credit Agreement, any other Loan Document or any other agreement, document or instrument made, delivered or given in connection with any of the foregoing, in each case whether on account of principal, interest, reimbursement obligations, termination payments, settlement obligations, fees, indemnities, costs, expenses or otherwise (collectively, the "**Guaranteed Obligations**").

Section 2.2 Indemnity

As an original and independent obligation under this Guarantee, the Guarantor shall indemnify and save harmless the Lender and keep the Lender indemnified and harmless from and against any loss (other than loss of profits), damage, costs, expense or liability of whatever kind which may arise or result from or relate to:

- (a) the failure by the Borrower to make due, punctual and complete payment and satisfaction of, or otherwise perform, any of the Guaranteed Obligations; and
- (b) any of the Guaranteed Obligations or agreement, document or instrument made, delivered or given in connection therewith being or becoming void, voidable,

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unenforceable or otherwise ineffective against any Obligor or released or discharged by operation of law other than by reason of a release by the Lender.

(collectively an “**Indemnifiable Circumstance**”), provided that the Lender shall not be entitled to recover any amount under this Section 2.2 in respect of any Guaranteed Obligations to the extent that the Lender have recovered any amount in respect of the same Guaranteed Obligations pursuant to Section 2.1 of this Guarantee. For greater certainty, these losses, damages, costs, expenses or liabilities shall include the amount of all indebtedness, liabilities and obligations which would have been payable by any other Obligor but for the existence of an Indemnifiable Circumstance.

ARTICLE 3 – PAYMENT

Section 3.1 Payment on Demand

(1) The Guarantor agrees to make immediate payment to the Lender of all of the Guaranteed Obligations that are not paid by any Obligor when due and payable to the Guaranteed Parties, or any of them, in the currency or currencies in which such Guaranteed Obligations are denominated, upon demand for payment therefor by the Lender, and the only condition (and no other document, proof or action) of the Guarantor honouring its obligations under this Guarantee shall be such demand.

(2) Without limiting the generality of the foregoing, the Guarantor agrees to make immediate payment to the Lender of any amount owed to it pursuant to Section 2.2 in the currency or currencies in which such losses, damages, costs, expenses or liabilities are incurred, upon demand for payment therefor by the Lender.

Section 3.2 Payment on Stay

If: (i) the Guarantor is prevented from making payment of any of the Guaranteed Obligations when it would otherwise be required to do so; or (ii) the Lender is prevented from demanding payment of the Guaranteed Obligations because of a stay or other judicial proceeding or any other legal impediment, all Guaranteed Obligations or other amounts otherwise subject to demand, acceleration or payment under the Credit Agreement, any other Loan Document or any other agreement, document or instrument made, delivered or given in connection with any of the foregoing shall be immediately and automatically payable by the Guarantor as provided for hereunder.

Section 3.3 Accounts Stated

The Guarantor shall be bound by any account settled between any Obligor and the Lender and, if no such account has been so settled immediately before demand for payment under this Guarantee, any account stated by the Lender shall be accepted by the Guarantor as *prima facie* evidence of the amount which, at the date of the account so stated, is due or remains unpaid by such Obligor to the Lender.

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Section 3.4 Application of Funds

(1) The Lender shall apply any amount received hereunder towards the satisfaction of the Guaranteed Obligations then due and payable in accordance with the provisions of the Credit Agreement.

(2) Notwithstanding the provisions of paragraph (1) hereof, until (a) the Guaranteed Obligations are paid and otherwise indefeasibly satisfied in full and the Loan Documents, including this Guarantee, and all of the Lender's commitment and obligations thereunder have been terminated, or (b) the Lender holds an amount sufficient to pay and otherwise indefeasibly satisfy in full the guaranteed Obligations, the Lender may refrain from applying any amount held or received hereunder by it towards the satisfaction of the Guaranteed Obligations, and hold any such amount in a suspense account on account of the Guaranteed Obligations.

Section 3.5 Taxes

(1) Each payment to be made by the Guarantor hereunder shall be made free and clear of and without deduction or withholding for or on account of any and all present and future taxes, levies, imposts, stamp taxes, duties, charges to tax, fees, deductions, withholdings and any conditions or restrictions resulting in charges to tax and all penalties, interest and other payments on or in respect thereof but excluding, with respect to the Lender, taxes imposed on its income or capital and franchise taxes imposed on it by any taxation authority ("Taxes"). If the Guarantor shall be required by law to deduct any Taxes from or in respect of any amount payable hereunder to the Lender (a) the amount payable shall be increased as may be necessary so that after making all required deductions (including deductions applicable to additional amounts payable under this Section 3.5) the Lender receives an amount equal to the amount it would have received had no such deductions been made; and (b) the Guarantor shall pay the full amount deducted to the relevant taxation authority or other authority in accordance with law.

(2) The Guarantor's obligations under this Section 3.5 shall survive the termination of this Guarantee and the payment of all amounts payable under or with respect to this Guarantee.

Section 3.6 Method of Payment

All payments hereunder shall be made to the Lender in accordance with the provisions of the Credit Agreement or at such other place or any branch or agency of the Lender as it shall designate from time to time by notice in writing to the Guarantor.

Section 3.7 No Set-off

Each payment to be made by the Guarantor hereunder shall be made without set-off or counterclaim.

ARTICLE 4 – OBLIGATIONS ABSOLUTE AND UNCONDITIONAL

The indebtedness, liabilities and obligations of the Guarantor hereunder are and shall be absolute and unconditional.

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ARTICLE 5 – OBLIGATIONS CONTINUING

Section 5.1 Continuing Guarantee

The indebtedness, liabilities and obligations of the Guarantor hereunder shall be continuing and shall remain in full force and effect until the Guaranteed Obligations are indefeasibly paid in full and the Loan Documents, including this Guarantee, the Lender's commitment and obligations thereunder have been terminated.

Section 5.2 No Reduction

The indebtedness, liabilities and obligations of the Guarantor hereunder shall not be satisfied, reduced, affected or discharged by any intermediate payment, settlement or satisfaction of the whole or any part of the principal, interest, fees and other money or amounts which may at any time be or become owing or payable under or by virtue of or otherwise in connection with any of the Guaranteed Obligations, or the Loan Documents.

Section 5.3 Effect of Rescission

The indebtedness, liabilities and obligations of the Guarantor hereunder shall continue to be effective or shall be reinstated, as the case may be, if at any time all or any part of any payment which would otherwise have reduced the indebtedness, liabilities and obligations of the Guarantor hereunder (whether or not such payment shall have been by or on behalf of any Obligor) is rescinded, reclaimed, avoided or otherwise required to be repaid or returned from or by the Lender for any reason whatsoever (including, without limitation, the insolvency, bankruptcy, liquidation, reorganization, readjustment, composition, dissolution, winding-up or other proceeding involving or affecting any Obligor), all as though such payment had not been made.

ARTICLE 6 – OBLIGATIONS NOT AFFECTED

Section 6.1 Obligations Not Affected

The indebtedness, liabilities and obligations of the Guarantor hereunder shall not be affected or impaired by any act, omission, matter or thing whatsoever, occurring before, upon or after any demand for payment hereunder (and whether or not known to the Guarantor or the Lender) which, but for this provision, might constitute a whole or partial defence to a claim against the Guarantor hereunder or might operate to release or otherwise exonerate the Guarantor from any of its indebtedness, liabilities and obligations hereunder or otherwise affect such indebtedness, liabilities and obligations, howsoever occasioned, and the Guarantor hereby irrevocably waives any defence it may now or hereafter have in any way relating to the foregoing, including, without limitation:

- (a) any limitation or lack of status or power, authority, disability, incapacity or other similar defence relating to the Guarantor, any other Obligor or any other Person, including any insolvency, bankruptcy, liquidation, reorganization, readjustment, composition, dissolution, winding-up or other proceeding involving or affecting the Guarantor, any other Obligor or any other Person or that the Guarantor, any other Obligor or any other Person is not a legal entity;

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- (b) any irregularity, defect, informality, unenforceability or invalidity in respect of any indebtedness, liability or obligation of the Guarantor, any other Obligor or any other Person under any of the Loan Documents;
- (c) any limitation, postponement, prohibition, subordination or other restriction on the rights of the Lender to the payment of the Guaranteed Obligations or to take any steps in respect thereof;
- (d) any failure of the Guarantor, any other Obligor or any other Person, whether or not without fault on their part, to perform or comply with any of the provisions of any of the Loan Documents, or to give notice thereof to the Guarantor, any other Obligor or any other Person;
- (e) the taking or enforcing or exercising or the refusal or neglect to take or enforce or exercise any right, remedy, power or privilege from or against the Guarantor, any other Obligor or any other Person or their respective assets or property, or the release or discharge of any such right, remedy, power or privilege;
- (f) any failure by the Lender to obtain, perfect or maintain a perfected (or any) lien/security interest in or upon any asset or property of the Guarantor, any other Obligor or any other Person or by reason of any interest of the Lender in any asset or property, whether as owner thereof or the holder of a security interest therein or lien or encumbrance thereon, being released, invalidated, voided, declared fraudulent or preferential or otherwise set aside, or by reason of any impairment by the Lender of any right, remedy, power or privilege to recourse or collateral;
- (g) any the failure of the Lender to marshal any asset or property;
- (h) any failure of the Lender to give to the Guarantor, any other Obligor or any other Person notice of any sale or other disposition of any asset or property securing any or all of the Guaranteed Obligations or any guarantee thereof, or any defect in any notice that may be given in connection with any sale or other disposition of any such asset or property, or any failure of the Lender to comply with any provision of law in enforcing any lien/security interest upon any such asset or property, including any failure by the Lender to dispose of any such asset or property in a commercially reasonable manner;
- (i) the granting of time, renewals, extensions, compromises, concessions, waivers, subordinations, settlements, releases, discharges and other indulgences to the Guarantor, any other Obligor or any other Person in respect of the Guaranteed Obligations or otherwise;
- (j) any amendment, restatement, variation, modification, supplement or replacement of the Loan Documents or the Other Secured Documents;
- (k) any change in the existence, ownership, membership, control, name, objects, businesses, assets, capital structure or constitution of the Guarantor, any other Obligor or any other Person;

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- (l) any merger or amalgamation of the Guarantor or any other Obligor into or with any Person or Persons;
- (m) the occurrence of any change in the laws, rules, regulations or ordinances of any jurisdiction or by any present or future action of any governmental authority amending, varying, reducing or otherwise affecting, or purporting to amend, vary, reduce or otherwise affect, any of the Guaranteed Obligations or the indebtedness, liabilities and obligations of the Guarantor under this Guarantee;
- (n) the existence of any claim, set-off or other rights which the Guarantor or any other Obligor may have at any time against any other Obligor, the Lender or any other Person, whether in connection with the Loan Documents or otherwise;
- (o) any winding up, receivership, bankruptcy, insolvency, reorganization, moratorium, arrangement, compromise, readjustment of debt, liquidation, dissolution proceeding or any other similar proceeding commenced by or against or affecting the Guarantor, any other Obligor or any other Person, including without limitation (i) any discharge of, or bar against collecting, any of the Guaranteed Obligations, in or as a result of any such proceeding and (ii) any consolidation, transfer, sale, lease or other disposition, whereby all or any part of the assets or property of the Guarantor become the assets or property of any other Person or Persons;
- (p) any extinguishment of all or any of the Guaranteed Obligations for any reason whatsoever (other than the actual satisfaction thereof); and
- (q) any other circumstances (with or without notice to or knowledge of the Guarantor) which might otherwise constitute a defence available to, or a discharge of the Guarantor, any other act or omission to act or delay of any kind by the Lender or any other Person, the Guarantor or any other Person or any other circumstance whatsoever, whether similar or dissimilar to the foregoing, which might, but for the provisions of this Section 6.1, constitute a legal or equitable discharge, limitation or reduction of the obligations of the Guarantor hereunder (other than the indefeasible payment or satisfaction in full of all of the Guaranteed Obligations).

Section 6.2 Waiver

Subject to Section 3.1, without in any way limiting the provisions of this Guarantee, the Guarantor hereby waives notice of acceptance hereof, notice of any liability hereunder, notice or proof of reliance by the Lender upon the obligations of the Guarantor hereunder, any right to require the marshalling of any assets and liabilities, and diligence, presentment, demand for payment on any Obligor, protest, notice of dishonour or non-payment of any of the Guaranteed Obligations or other notice or formalities to any Obligor of any kind whatsoever.

Section 6.3 No Obligation to Take Action Against other Obligors

The Lender shall not have any obligation to enforce any rights or remedies or to take any other steps against any Obligor or any other Person or any asset or property of any Obligor or any other Person before the Lender is entitled to demand payment and performance by the

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Guarantor of its indebtedness, liabilities and obligations under this Guarantee and the Guarantor hereby waives all benefit of discussion. The indebtedness, liabilities and obligations of the Guarantor hereunder are independent of the Guaranteed Obligations and a separate action or actions may be brought and prosecuted against the Guarantor to enforce this Guarantee, irrespective of whether any action is brought against any other Obligor or whether any other Obligor is joined in any such action or actions.

Section 6.4 Dealing With Obligors and Others

The Guaranteed Parties, without releasing, discharging, limiting or otherwise affecting or exonerating in whole or in part the Guarantor's indebtedness, liabilities and obligations hereunder and without the consent of or notice to the Guarantor, may:

- (a) grant time, renewals, extensions, compromises, concessions, waivers, subordinations, settlements, releases, discharges and other indulgences to any Obligor or any other Person;
- (b) amend, restate, supplement, replace or otherwise vary or modify any Loan Document, including increase or decrease in the indebtedness available under the Credit Agreement or any other Loan Document, or any other modification or amendment of or supplement to the Guaranteed Obligations (including any increase or decrease in the principal, the rates of interest or other amounts payable in respect thereof or any extension of the due date of any Guaranteed Obligation);
- (c) take or abstain from taking guarantees, securities or collateral from any Obligor or any other Person, or from perfecting securities or collateral granted by any Obligor or any other Person;
- (d) release, discharge, compromise, realize, enforce or otherwise deal with or do any act or thing in respect of (with or without consideration) any and all guarantees or security given by any Obligor or any other Person with respect to, or matters contemplated by, the Loan Documents;
- (e) accept compromises or arrangements from any Obligor or any other Person; and
- (f) otherwise deal with, or waive or modify its right to deal with, any Obligor and any other Person and guarantees and security as it may see fit, whether negligently or not, and

save and except for gross negligence or wilful misconduct of the Lender, as determined by a court of competent jurisdiction by final and non-appealable judgment, the Lender shall not incur any obligation to the Guarantor as a result thereof.

Section 6.5 Subordination and Postponement

(1) Until the Guaranteed Obligations are paid and otherwise indefeasibly satisfied in full and the Loan Documents, including this Guarantee, and all of the Lender's commitment and obligations thereunder have been terminated, all indebtedness, liabilities and obligations, present and future, of any Obligor to the Guarantor are hereby subordinated and postponed to the

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Guaranteed Obligations and all money, assets or other property received by the Guarantor in respect of such indebtedness, liabilities and obligations shall be received and held in trust for the Lender and forthwith upon receipt thereof by the Guarantor shall be paid over to the Lender, the whole without in any way limiting or lessening the indebtedness, liabilities and obligations of the Guarantor under the guarantee contained in this Guarantee.

(2) Subject to the provisions of paragraph (1) hereof, this subordination and postponement is independent of this Guarantee and shall remain in full force and effect notwithstanding that the indebtedness, liabilities and obligations of the Guarantor under this Guarantee may be extinct or otherwise released, invalidated, voided, declared fraudulent or preferential or otherwise set aside; provided, that nothing in this Section 6.5 shall restrict in any way any payments in respect of the indebtedness, liabilities and obligations of any Obligor to the Guarantor which are expressly permitted by the Credit Agreement.

Section 6.6 Waiver of Rights of Subrogation, Reimbursement, Etc.

The Guarantor hereby irrevocably waives any claim, remedy or other right that it may now or hereafter acquire against any other Obligor that arises from the existence, payment, performance or enforcement of the Guaranteed Obligations under this Guarantee, the Credit Agreement or any other Loan Document, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of the Lender against any other Obligor or any Collateral, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from any Obligor directly or indirectly, in cash or other assets or property or by set-off or in any other manner, payment or security on account of such claim, remedy or right; provided, however, that such waiver shall terminate at such time, if any, as the Guaranteed Obligations and all other outstanding amounts payable under this Guarantee have been indefeasibly paid in full and the Loan Documents, including this Guarantee, and all of the Lender's commitment and obligations thereunder have been terminated. The Guarantor acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by the Loan Documents, including this Guarantee, and that the waiver set forth in this Section 6.6 is knowingly made in contemplation of such benefits.

ARTICLE 7 – REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 7.1 Acknowledgement

(1) The Guarantor hereby acknowledges receipt and independent review of the provisions of the Credit Agreement, and the other Loan Documents, including this Guarantee, and that it understands all the provisions therein contained and its and the indebtedness, liabilities and obligations of the other Obligor thereunder and consents to and approves the same.

(2) The Guarantor acknowledges and agrees that the Lender shall not have any obligation to advise or notify the Guarantor or to provide the Guarantor with any data or information, including with respect to circumstances which bear upon the risks of executing this Guarantee which a diligent inquiry would reveal or information concerning the financial condition of the other Obligor.

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(3) The Guarantor acknowledges and agrees that its indebtedness, liabilities and obligations under this Guarantee are not subject to any promise or condition affecting or limiting its indebtedness, liability or obligation hereunder, and that no statement, representation, warranty, collateral agreement or promise on the part of the Lender or any of their officers, employees or agents forms part of this Guarantee or has induced the making thereof or shall be deemed in any way to affect the Guarantor's indebtedness, liability or obligation hereunder, unless expressly set out herein or in any other Loan Document.

Section 7.2 Covenants and Representations

(1) The Guarantor consents to and agrees to be bound by any provision in the Credit Agreement, and any other Loan Document now or hereafter in existence) which relates to it.

(2) The Guarantor confirms and makes and repeats on its own behalf in favour of the Lender each of the representations and warranties set forth in the Credit Agreement to the extent such representations and warranties are made by or relate to the Guarantor or any matter in respect thereof, and shall be deemed to make, repeat and re-affirm each such representation and warranty on each date on which such representations and warranties are made or deemed to be made or re-made by the other Obligor under the Credit Agreement, all as though such representations and warranties were set out at length herein.

ARTICLE 8 – GENERAL

Section 8.1 Receipt of Payment

If the Lender receives from or on behalf of the Guarantor any amount under this Guarantee, or any other Loan Document in a currency other than the currency in which the Guaranteed Obligations are denominated or incurred (the "**Obligation Currency**"), including, without limitation, by way of enforcement upon Collateral, the Lender is hereby authorized to, and at its sole discretion may, convert such amount into the Obligation Currency in accordance with the provisions of Credit Agreement for application to the Guaranteed Obligations. The Guaranteed Obligations shall be satisfied only to the extent of the amount of the Obligation Currency received by the Lender as a result of such conversion.

Section 8.2 Judgment Currency

If for the purpose of obtaining judgment in any court it is necessary to convert any amount owing or payable to the Lender hereunder from the currency in which it is due (the "**Agreed Currency**") into a particular currency (the "**Judgment Currency**"), the rate of exchange applied in that conversion shall be that at which the Lender, in accordance with its normal procedures, could purchase the Agreed Currency with the Judgment Currency at or about noon on the Business Day immediately preceding the date on which judgment is given. The obligation of the Guarantor in respect of any amount owing or payable under this Guarantee to the Lender in the Agreed Currency shall, notwithstanding any judgment and payment in the Judgment Currency, be satisfied only to the extent that the Lender could so purchase the Agreed Currency with the amount of the Judgment Currency so paid at or about noon on the next Business Day following that payment; and, if the amount of the Agreed Currency which the Lender could so purchase is less than the amount originally due in the Agreed Currency, the Guarantor shall, as a separate and independent obligation and notwithstanding the judgment or

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payment, indemnify and save harmless the Lender against any loss, damage, costs, expense or liability of whatever kind arising or resulting from the requirement to so convert the Agreed Currency into the Judgment Currency.

Section 8.3 Interest Act (Canada)

The Guarantor hereby acknowledges that certain of the rates of interest applicable to the Guaranteed Obligations may be computed on the basis of a year of 360 days or 365 days, as the case may be. For purposes of the *Interest Act* (Canada), whenever any interest is calculated using a rate based on a year of 360 days or 365 days, as the case may be, such rate determined pursuant to such calculation, when expressed as an annual rate is equivalent to (a) the applicable rate based on a year of 360 days or 365 days, as the case may be, (b) multiplied by the actual number of days in the calendar year in which the period for such interest is payable (or compounded) ends, and (c) divided by 360 or 365, as the case may be.

Section 8.4 Cumulative Remedies

(1) The obligations of the Guarantor under this Guarantee are in addition to and not in substitution for any other present or future obligations of the Guarantor or of any other Person to the Lender in relation to the other Loan Documents and any other guarantees, indemnities or security at any time held by or for the benefit of any of them.

(2) The rights, remedies, powers and privileges of the Lender under this Guarantee, or the other Loan Documents are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

Section 8.5 No Waiver

No failure to exercise and no delay in exercising, on the part of the Lender, any right, remedy, power or privilege under this Guarantee, or any of the other Loan Documents shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege under this Guarantee, or any of the other Loan Documents preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

Section 8.6 Amendments in Writing

No amendment to this Guarantee or waiver of any of the rights of the Lender hereunder shall be deemed to be made by the Lender unless the same shall be in writing, duly signed by the Lender, and each such amendment or waiver, if any, shall apply only with respect to the specific instance involved and for the specific purpose for which given, and shall in no way impair the rights, remedies, powers or privileges, liabilities or obligations of the Lender or the Guarantor hereunder in any other respect at any other time.

Section 8.7 Further Assurances

The Guarantor shall from time to time promptly, upon the request of the Lender, take such action, and execute and deliver, or cause to be executed and delivered, such further documents and instruments as may be reasonably necessary or appropriate to give effect to the provisions and intent of this Guarantee.

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Section 8.8 Costs and Expenses

The Guarantor shall pay the amount of any and all liabilities, costs and expenses, including the fees and disbursements of its counsel (on a solicitor and his own client full indemnity basis) and of any experts and agents, which the Lender may incur in connection with or resulting from (i) the preparation, registration or administration of this Guarantee, (ii) the exercise or enforcement of any of the rights, remedies, powers and privileges of the Lender hereunder, (iii) any failure or delay by the Guarantor to perform any of its obligations hereunder, or (iv) the performance by the Lender of the covenants of the Guarantor hereunder, and the term "**Guaranteed Obligations**" herein shall include all such liabilities, costs and expenses. All of these amounts shall be payable by the Guarantor on demand and, if not so paid, shall bear interest at a rate per annum calculated in accordance with the provisions of the Credit Agreement, as if such provisions were set out herein in full, except that any reference to "Borrower" shall be read as a reference to "Guarantor".

Section 8.9 Successor Agent

In the event that the Administrative Agent for the time being under the Credit Agreement shall resign or be removed and a successor agent thereafter shall be appointed in accordance with the provisions of the Credit Agreement, then, all references herein to the Administrative Agent shall be deemed to be references to such successor agent as and from such date and such successor agent shall receive and become vested with all the rights, remedies, powers, privileges, duties and obligations of the retiring (or removed) Administrative Agent and the retiring (or removed) Administrative Agent shall be discharged from its further duties and obligations as the Administrative Agent under this Guarantee.

Section 8.10 Notices

Except as otherwise provided herein, all demand, notice or communication provided for hereunder shall be given to the addresses set out therein or below, beside each party's signature.

Section 8.11 Governing Law

This Guarantee is governed by, and is to be construed and interpreted in accordance with, the laws of the Province of Alberta and the federal laws of Canada applicable therein, but without prejudice to or limitation of any other rights or remedies available under the laws of any jurisdiction where assets or property may be located.

Section 8.12 Jurisdiction

The Guarantor irrevocably submits to the non-exclusive jurisdiction of the courts of the Province of Alberta and the courts of appeal therefrom (the "**Specified Courts**"). The Guarantor hereby irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the commencement of any suit, action or proceeding arising out of or relating to this Guarantee or any other Loan Document, in any Specified Court, and hereby further irrevocably waives any claims that any such suit, action or proceeding brought in any such Specified Court has been brought in an inconvenient forum. Nothing herein shall affect the right of the Lender to commence legal proceedings or otherwise proceed against the Guarantor in any jurisdiction or to serve process in any manner permitted by law. The Guarantor agrees that a

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final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

Section 8.13 Severability

If any provision of this Guarantee shall be invalid, illegal or unenforceable in any respect or 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 Guarantee.

Section 8.14 Time of the Essence

Time shall be of the essence of every provision of this Guarantee.

Section 8.15 Successors and Assigns

This Guarantee shall be binding upon and enure to the benefit of the Guarantor, the Lender and its successors and assigns (as permitted under the provisions of the Credit Agreement, or the other Loan Documents), except that the Guarantor may not assign any of its obligations hereunder.

Section 8.16 Counterpart; Delivery by Electronic Transmission

This Guarantee may be executed in any number of counterparts, each of which, when so executed, shall collectively and separately constitute one and the same agreement. Delivery of an executed counterpart of a signature page of this Guarantee by facsimile or any other electronic format (including "pdf" or "tif" files) shall be effective as delivery of a manually executed counterpart of this Guarantee.

[SIGNATURE PAGES TO FOLLOW]

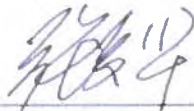
错误! 未知的文档属性名称

IN WITNESS WHEREOF the undersigned have duly executed this Guarantee as of the date first written above.

Address of Guarantor:

CHANGHUA ENERGY CANADA LTD.

By:



Name: Aihua Zhang

Title: Director

By:

Name:

Title:



This is Exhibit "C" referred to in the Affidavit of Chen Lei
sworn before me this 27th day of October, 2022.

A Notary Public

PLEDGE AGREEMENT

THIS AGREEMENT dated as of the _____ day of October, 2016 by **CHANGHUA ENERGY CANADA LTD.**, a corporation subsisting under the laws of Alberta (the "**Corporation**") in favour of **THE EXPORT – IMPORT BANK OF CHINA** (who and whose successors and assigns are herein called the "**Holder**").

WHEREAS in connection with credit agreements dated [_____] between Shandong Changhai Industrial Development Co., Ltd. and the Holder (as amended, restated, replaced or supplemented from time to time, the "**Credit Agreement**"), the Corporation has issued to the Holder a fixed and floating charge demand debenture in the principal amount of [\$ _____] (as amended and supplemented from time to time, the "**Debenture**"), dated as of the date hereof; and

WHEREAS the Corporation has agreed to deposit the Debenture with the Holder as general and continuing collateral security for all present and future indebtedness, obligations and liabilities, direct or indirect, absolute or contingent, of whatsoever nature and kind and howsoever created or incurred, of the Corporation to the Holder arising under or pursuant to the Credit Agreement or otherwise including any revolving demand credit agreements and/or promissory notes (collectively, the "**Secured Obligations**").

NOW THEREFORE in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Corporation agrees with the Holder as follows:

1. Interpretation

- (a) The division of this Agreement into Sections and the insertion of headings is for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (b) The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement and not to any particular Section or other portion hereof and include any amendments or supplements hereto. Unless otherwise stated, references herein to Sections are to Sections of this Agreement.
- (c) Words importing the singular number shall include the plural and vice versa, and words importing gender shall include the masculine, feminine and neuter genders.

2. Deposit of Debenture

The Debenture is hereby delivered to and deposited with the Holder as continuing collateral security for the payment and performance by the Corporation of the Secured Obligations. Any amendments supplemental debentures to the Debenture shall, upon execution by the Corporation and delivery to Holder, be deemed to be deposited hereunder and included in the term "Debenture" for the purpose hereof, unless expressly provided otherwise.

3. Right of Holder to Enforce Debenture

Upon the occurrence of any Event of Default under and as defined in the Debenture, the Debenture, or any other default in the payment or performance of any of the Secured Obligations, or any default under or breach of any of the Corporation's covenants and agreement contained in the Credit Agreement, (the "Triggering Event"), the Debenture and the Holder (each of which is herein in "Event of Default"), the Debenture, to exercise any and all rights of a holder of the Debenture, and without selling or purchasing the Debenture, to enforce the security constituted by the Debenture and to exercise or cause to be exercised for its benefit all or any of the remedies therein provided for the benefit of the holder of the Debenture.

4. Right of Holder to Sell Debenture

In addition to the foregoing rights and remedies, the Holder shall be entitled, upon the occurrence of an Event of Default, to sell or otherwise dispose of the Debenture by public sale (including public auction) or private or closed tender or by private contract, with only those notices, if any, as are required by applicable laws, and with or without advertising and without any other formality (except as otherwise required by applicable laws), and such sale or disposition shall be on the such terms and conditions as to title, credit and otherwise and as to upset or reserve bid or price as may seem advantageous to the Holder, and the Holder shall not be required to accept the highest or any bid or tender at any public sale. The Holder may rescind or vary any contract for the sale or other disposition of the Debenture and may resell the Debenture without being answerable for any loss occasioned thereby, and may delay any sale or disposition of the Debenture in whole or in part, provided that all sales or dispositions of the Debenture shall be made in a commercially reasonable manner.

5. Power of Attorney

To give full effect to Sections 3 and 4 hereof, the Holder or any account manager of the Holder is hereby appointed attorney irrevocable of the Corporation effective upon and during the continuance of an Event of Default, with full power of substitution, for and in the name of the Corporation to sign and seal all documents and to fill in all blanks in signed powers of attorney and transfers necessary in order to complete the transfer of the Debenture to the Holder or its account managers or to any purchaser.

6. Satisfaction of Interest

Payment in full by the Corporation or on account of all interest accrued on and fees payable in respect of the Secured Obligations for any period shall be deemed payment in full of interest accrued for the same period under the Debenture, notwithstanding anything to the contrary in the Debenture.

7. No Suspension of Covenants

All covenants of the Corporation provided pursuant to the Debenture are acknowledged, agreed and intended by the Corporation to be operative and effective immediately and shall not be suspended in any manner by the deposit of the Debenture.

8. Limitation on Realization

Notwithstanding the provisions of the Debenture, the Holder shall not claim or realize an amount under or in respect of the Debenture in excess of the Secured Obligations.

9. No Merger

The Debenture shall not operate by way of merger of any of the Secured Obligations or any other indebtedness or liability or obligation of any kind, including, without limitation, under any deed, guarantee, indemnity, contract, draft, bill of exchange, promissory note or other negotiable instrument by which the same may now or at any time hereafter be represented or evidenced, and no judgment recovered by the Holder shall merge or in any way affect the security created by the Debenture or otherwise.

10. Expenses of Realization

The Holder may charge on its own behalf and pay to others reasonable sums for services rendered in realizing, enforcing, collecting, selling, transferring, delivering or obtaining payment of the Debenture and may deduct the amount of such charge and payment from the proceeds thereof. The balance of such proceeds may be held in lieu of the Debenture and may, as and when the Holder thinks fit, be applied on account of such parts of the Secured Obligations as the Holder deems appropriate.

11. Other Obligations Not Affected

The rights and security provided for herein is in addition to and not in substitution for any other agreement, including the Debenture, or any other security by whomsoever given or at any time held by the Holder in respect to the Secured Obligations, and the Holder shall at all times have the right to proceed against or realize upon all or any portion of any other agreements, including the Debenture, or any security or any other moneys or assets to which the Holder may become entitled or have claim in such order and in such manner as the Holder in its sole discretion may deem appropriate.

12. Governing Law

This Agreement shall be governed by and interpreted in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein and shall be treated as an Alberta contract. The Corporation irrevocably submits to the nonexclusive jurisdiction of the courts of the Province of Alberta, without prejudice to the rights of the Holder to take proceedings in any other jurisdictions.

13. Effective Notice

All notices and other communications required or permitted hereunder shall be given in the form and manner prescribed by the Debenture.

14. Successors and Assigns

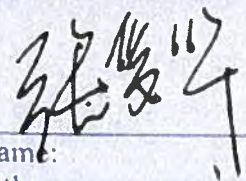
This Agreement shall be binding upon the Corporation and its successors and assigns and shall enure to the benefit of the Holder and its successors and assigns; provided that the Corporation shall not and cannot assign this Agreement without the prior written consent of the Holder, which may be arbitrarily withheld. The Corporation acknowledges and agrees that the Secured Obligations shall include all present and future indebtedness, obligations and liabilities of the Corporation to any assignee or successor of the Holder.

15. **Return of Debenture**

Upon payment in full of the Secured Obligations and termination of any credit facilities established by the Holder and its assigns in favour of the Corporation, the Holder shall return the Debenture to the Corporation, and shall discharge any registrations made in respect thereof at the sole cost and expense of the Corporation.

IN WITNESS WHEREOF the Corporation has caused this Agreement to be executed by its duly authorized representative(s).

CHANGHUA ENERGY CANADA LTD.

Per:  _____ c/s
Name:
Title

公 证 书

(2016)日岚山证外字第48号

申请人：张爱华，男，一九五六年四月十六日出生，公民身份号码：37280219560416321X，住址：山东省青岛市市北区商河路8号7单元101户。

公证事项：签名

兹证明张爱华于二〇一六年十月二十六日在山东昌华实业发展有限公司会议室，在本公证员的面前，在前面的英文文本的《抵押协议》上签名。

中华人民共和国山东省日照市岚山公证处

公证员

宋昌圆

二〇一六年十月二十六日



NOTARIAL CERTIFICATE

(2016) Ri Lanshan Zheng Wai Zi, NO.48

Applicant: Zhang Aihua, Male, was born on Apr.16, 1956, ID Card No. 37280219560416321X, now residing at Room 101, Unit 7, No.8 Shanghe Road, Shibei District, Qingdao City, Shandong Province.

Notary item: Signature

This is to certify that the Zhang Aihua came to the meeting room of Shandong Changhua Industrial Co., Ltd., signed on english text the Pledge Agreement, on it on Oct. 26, 2016 before me, the notary public.

Rizhao Lanshan Notary Public Office
Shandong Province

The people's Republic of China

Notary Public: Song Changyuan

Oct. 26, 2016



Agreement on Amendment to Pledge Agreement



This agreement ("Agreement") is made by and between the following parties on _____ in Rizhao, China:

CHANGHUA ENERGY CANADA LTD., a corporation subsisting under the laws of Alberta (the "**Corporation**"), and

THE EXPORT – IMPORT BANK OF CHINA (who and whose successors and assigns are hereinafter called the "**Bank**")

Whereas,

A. the Corporation and the Bank entered into a Pledge Agreement on October 26, 2016;

B. There is some information missing or misleading in the Pledge Agreement.

Now therefore, the parties hereto agree to amend the Pledge Agreement as follows:

1. The recitals shall be amended as follows:

"WHEREAS in connection with a credit agreement dated November 28, 2011 and February 26, 2013 between Shandong Changhua Industry Development Co., Ltd., and the Holder (as amended, restated, replaced or supplemented from time to time, the "**Credit Agreement**"), the Corporation has issued to the Holder a fixed and floating charge demand debenture in the principal amount of US\$53,000,000 00 (as amended and supplemented from time to time, the "**Debenture**"), dated as of the date hereof; and

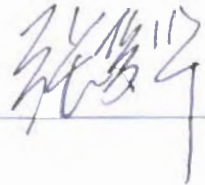
WHEREAS the Corporation has agreed to deposit the Debenture with the Holder as general and continuing collateral security for all present and future indebtedness, obligations and liabilities, direct or indirect, absolute or contingent, of whatsoever nature and kind and howsoever created or incurred, of Shandong Changhua Industry

Development Co., Ltd. to the Holder arising under or pursuant to the Credit Agreement or otherwise including any revolving demand credit agreements and/or promissory notes (collectively, the "Secured Obligations")."

The remaining sections of the Pledge Agreement shall remain unchanged. This Agreement shall be effective upon execution.

IN WITNESS WHEREOF the Corporation has caused this Agreement to be executed by its duly authorized representative(s).

CHANGHUA ENERGY CANADA LTD.

Per:  _____ c/

s

Name:

Title

This is Exhibit "D" referred to in the Affidavit of Chen Lei
sworn before me this 27th day of October, 2022.

A Notary Public

公 证 书



中华人民共和国山东省日照市岚山公证处

NEGATIVE PLEDGE AND UNDERTAKING

WHEREAS Smokey Mountain Industrial Development Co., Ltd. (the "Borrower"), and
Changsha Energy Canada Ltd. (the "Corporation") has accepted credit agreements with the Export-
Import Bank of China (the "Bank") dated _____
wherein a limited, subordinated, registered (as to the Bank) amount of secured (from time to time, the "Credit Agreement")
wherein among other things, the Corporation agreed to grant to the Bank by way of security for the
Corporation's assets and future indebtedness and liability to the Bank from time to time, an
undertaking to provide, at the Bank's request, first charge security over, the Corporation's present, oil
and gas properties (the "P & NG Properties") as selected or designated by the Bank, from time to
time.

AND WHEREAS the Corporation, as part of the security granted to the Bank for its present
and future indebtedness and liability to the Bank, has granted to the Bank a [\$100,000,000] fixed and
floating charge demand debenture dated the same date as this Negative Pledge and Undertaking (the
"Debenture").

NOV ERRORS in consideration of the Bank agreeing to make advances to the
Corporation from time to time under the Credit Agreement (as the same may be amended, replaced or
resisted from time to time), the Corporation does hereby represent, covenant and agree with the Bank
as follows:

1. The Corporation represents and warrants to the Bank it is the beneficial owner of the P & NG
Properties and that the P & NG Properties are free and clear of all claims, mortgages, liens,
charges or encumbrances of any nature or kind whatsoever other than Permitted
Incumbrances (as defined in the Credit Agreement).

2. From time to time after the date hereof, the Corporation shall, at the request of the Bank and in
a timely manner, provide to the Bank a current list and description as to what it and/or the
Bank considers to then be the significant oil and gas properties and other interests of the
Corporation (the "Additional Interests").

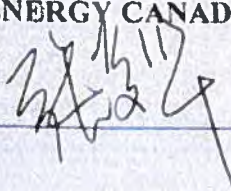
3. At the written request of the Bank, made in accordance with the Credit Agreement or
Debenture, the Corporation shall grant to the Bank a fixed mortgage, lien, charge and security of
interest in and to all or any of the P & NG Properties or Additional Interests, the nature of
such fixed charge to be determined by the Bank but which, without limitation, shall permit the
Bank to add the same to Exhibit "A" to Schedule "A" to the Debenture in which event such P
& NG Properties and Additional Interests shall without more, form part of the Specifically
Mortgaged Property of the Debenture and shall be subject to all of the terms and conditions
thereof as if the same had been so included in Exhibit "1" to Schedule "A" of the Debenture at
the time it was executed and delivered to the Bank.

4. In the event of any conflicts between the terms hereof and those of any other agreements made
between the Bank and the Corporation from time to time which pertain to the P & NG
Properties or the Additional Interests, those contained in the Credit Agreement shall govern
and prevail unless the Bank and the Corporation otherwise agree in writing.

5. This Negative Pledge and Undertaking shall be binding upon the Corporation and its successors and assigns and shall enure to the benefit of the Bank and its successors and assigns.

IN WITNESS WHEREOF the Corporation has caused this agreement to be executed and its corporate seal to be hereunto affixed, attested by the signature(s) of its proper officer(s) duly authorized in that behalf this 26 day of October, 2016.

CHANGHUA ENERGY CANADA LTD.

Per:  c/s
Name
Title:

100
111

公 证 书

(2016)日照山证外字第46号

申请人：张爱华，男，一九五六年四月十六日出生，公民身份号码：37280219560416321X，住址：山东省青岛市市北区商河路8号7单元101户。

公证事项：签名

兹证明张爱华于二〇一六年十月二十六日在山东昌华实业发展有限公司会议室，在本公证员的面前，在前面的英文文本的《消极担保和承诺》上签名。

中华人民共和国山东省日照市岚山公证处

公证员

宋昌圆

二〇一六年十月二十六日



NOTARIAL CERTIFICATE

(2016) Ri Lanshan Zheng Wai Zi, NO.46

Applicant: Zhang Aihua, Male, was born on Apr.16, 1956, ID Card No. 37280219560416321X, now residing at Room 101, Unit 7, No.8 Shanghe Road, Shibei District, Qingdao City, Shandong Province.

Notary item: Signature

This is to certify that the Zhang Aihua came to the meeting room of Shandong Changhua Industrial Co., Ltd., signed on english text the Negative Pledge and Undertaking, on it on Oct. 26, 2016 before me, the notary public.

Rizhao Lanshan Notary Public Office
Shandong Province

The people's Republic of China

Notary Public: Song Changyuan

Oct. 26, 2016

This is Exhibit "E" referred to in the Affidavit of Chen Lei
sworn before me this 27th day of October, 2022.

A Notary Public

公 证 书



中华人民共和国山东省日照市岚山公证处

CHANGHUA ENERGY CANADA LTD.

(incorporated under the laws of the Province of Alberta)

FIXED AND FLOATING CHARGE DEMAND DEBENTURE

1. **CHANGHUA ENERGY CANADA LTD.**, a body corporate having its head office at the City of Calgary, in the Province of Alberta (hereinafter called the "**Corporation**"), for value received hereby acknowledges itself indebted and promises to pay to **THE EXPORT – IMPORT BANK OF CHINA** (who and whose successors and assigns are hereinafter called the "**Bank**"), on demand or on such earlier date as the principal sum hereby secured may become payable as hereafter provided, the sum of _____ (\$ _____) in lawful money of Canada (hereinafter called the "**Principal Sum**") at the Bank's branch located at _____, at the City of _____, in the _____ of _____, and to pay on demand in the same money and at the same place interest on the Principal Sum or on so much thereof as remains from time to time unpaid at the rate of [seven percent (7.0%)] per annum more than the annual rate of interest announced from time to time by the Bank as a reference rate then in effect for determining interest rates on [Canadian dollar commercial loans in Canada, and designated as the "**prime rate**" by the Bank (prime rate + 7.0% p.a.)], reckoned from the date or dates the Principal Sum or any part thereof is due and payable. Any sum owing by way of interest that is not paid on demand shall bear interest at such rate from the date of demand until paid. This Debenture secures payment by the Corporation to the Bank of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not at any time owing by the Corporation to the Bank, whether arising from dealings between the Bank and the Corporation or from any other dealings or proceedings by which the Bank may be or become in any manner whatsoever a creditor of the Corporation, and whenever incurred, and whether incurred by the Corporation alone or with another or others and whether as principal or surety, including without limitation all interest, commissions, legal and other expenses and charges, all of which shall be deemed included in the Principal Sum.
2. The Corporation, as security for the payment of the Principal Sum, interest and all other monies from time to time secured hereby and as security for the performance and observance of the covenants and agreements on the part of the Corporation herein contained, hereby:
- (a) mortgages and charges to and in favour of the Bank as and by way of a fixed and specific mortgage, charge and security interest all of its present and after-acquired right, title, estate and interest in and to that property described and referred to from time to time in Schedule "A" hereto, including proceeds thereof, together with any and all accretions and accessions thereto, substitutions therefor and any and all attachments and other property at any time or times placed upon or associated with, or as may be necessary for the effective use and operation of the property described in Schedule "A" hereto and which forms part thereof, all of which, together with any other property subsequently acquired and specifically mortgaged and charged as herein provided for, is hereinafter collectively referred to as the "**Specifically Mortgaged Property**"; and
 - (b) mortgages, charges, grants and assigns to and in favour of the Bank as and by way of a first floating mortgage, charge and security interest all of its present and after-acquired right, title estate and interest in and to all real property that is not subject to the fixed and specific mortgage, charge and security interest provided for in clause 2(a) including proceeds thereof together with any and all accretions and accessions thereto, substitutions therefor and any and all fixtures and attachments and other property at any time or time placed upon

The Corporation covenants and agrees with the Bank:

- (a) that the Corporation will perform and observe such affirmative and negative covenants and restrictions as specified, from time to time, by the Bank in writing to be performed and observed by the Corporation in respect of the provision of, *inter alia*, financial information, payment of dividends, capital expenditures, incurring of additional obligations (whether direct, indirect or contingent), reduction of capital, distribution of assets, amalgamation, repayment of loans, lending of money, sale and other disposition of assets or such other matters as the Bank provides, including, without limitation, the terms, conditions, covenants and provisions of the Credit Agreement from the Bank to the Shandong Changhua Industry Development Co., Ltd. (the "Borrower") dated _____ and as further amended, revised, modified, supplemented, restated or replaced, from time to time (collectively the "Credit Agreement");
- (b) that the Corporation has good right, full power and lawful authority to charge the Mortgaged Premises according to the true intent and meaning of this Debenture;
- (c) that the Mortgaged Premises are free and clear of all mortgages, liens, charges, encumbrances and security interests other than (i) the Charge, (ii) Permitted Encumbrances and (iii) any mortgage, lien, charge, encumbrance or security interest which is specifically permitted by the Bank pursuant to an instrument in writing executed by the Bank and addressed to the Corporation, which instrument shall refer to this Debenture and describe any such mortgage, lien, charge, encumbrance or security interest so permitted by the Bank;
- (d) to pay the Principal Sum, interest and other monies hereby secured in accordance with the terms of this Debenture;
- (e) to carry on and continuously conduct its business in a lawful, efficient, diligent and businesslike manner;
- (f) to warrant and forever defend all and singular the Mortgaged Premises unto the Bank against every person whomsoever lawfully claiming or attempting to claim the same or any part thereof;
- (g) to keep and maintain proper books of account and records accurately covering all aspects of the business and affairs of the Corporation and to permit authorized officers, employees or agents of the Bank to inspect the same during regular business hours;
- (h) to furnish such financial statements of the Corporation containing such information and details as the Bank may require pursuant to the Credit Agreement;
- (i) to repair and keep in repair and in good working order and condition all buildings, structures, plant, machinery and apparatus that from time to time comprise and form a part of the Mortgaged Premises;
- (j) to promptly pay when due all business, income and profits taxes properly levied, assessed against the Corporation, its business, operations, revenues, incomes or profits, save and except when and so long as the validity of any such tax is in good faith contest

by the Corporation, in which event the Corporation shall, if required by the Bank, furnish security satisfactory to it for the full amount of any of such taxes being so contested;

- (k) to fully pay and discharge as and when the same become due and payable all taxes (including local improvement rates), rates, duties and assessments that may be levied, rated, charged or assessed against the Mortgaged Premises, or any part thereof, and if the Corporation fails to pay any of such taxes, rates, duties or assessments and if it is not in good faith contesting the same, the Bank may, but shall not be obligated to, pay the same, and any amounts so paid by the Bank shall become and form part of the Principal Sum secured hereby and shall bear interest at the rate aforesaid until paid;
- (l) to at all times promptly observe, perform, execute and comply with all applicable laws, rules, requirements, orders, directions, by-laws, ordinances, work orders and regulations of every governmental authority and agency whether federal, provincial, municipal or otherwise, including, without limiting the generality of the foregoing, those dealing with zoning, use, occupancy, subdivision, parking, historical designations, fire, access, pollution of the environment, toxic materials or other environmental hazards, public health and safety, and all private covenants and restrictions affecting the Mortgaged Premises or any portion thereof, and from time to time, upon request of the Bank, to provide to the Bank evidence of such observance and compliance, and at its own expense to make any and all improvements thereon or alterations to the Mortgaged Premises, structural or otherwise, and to take all such other action as may be required at any time by any such present or future law, rule, requirement, order, direction, by-law, ordinance, work order or regulation;
- (m) notify the Bank, without delay of any Event of Default; and
- (n) provide the Bank with any information or document that it may reasonably require from time to time.
- (a) The Corporation covenants that at all times during the continuation of this security, it will insure and keep insured against all insurable hazards with insurers acceptable to the Bank, all of the Mortgaged Premises which is of an insurable nature to the full extent of the insurable value thereof. Unless otherwise agreed to in writing by the Bank, the losses under all such insurance shall be payable as first loss payee to the Bank as its interest may appear.
- (b) The Corporation agrees that so long as it remains indebted to the Bank, it will, unless otherwise requested in writing by the Bank, maintain with reputable insurers third party public liability, blow-outs, "all risks" perils and property damage insurance covering all operations of the Corporation within limits of coverage usually carried by others owning or operating the same or a similar type and size of business as that being conducted by the Corporation.
- (c) The Corporation will, upon the request of the Bank, deliver to the Bank certified copies of all policies or contracts of insurance being carried by the Corporation pursuant to the terms hereof, together with such certificates of insurance as the Bank may reasonably require and evidence that the premiums on all such insurance have been paid.

- (f) be a party to any amalgamation, merger, plan of arrangement or consolidation; nor
 - (i) allow a Change of Control, as defined in the Credit Agreement, of the Corporation; nor
 - (h) monetize or settle any fixed price financial hedge or contract; nor
 - (g) hedge or contract crude oil, natural gas liquids, or natural gas, on a fixed price basis, [exceeding 50%] of actual production volumes; nor
 - (f) sell, lease, transfer, convey or dispose of any Mortgaged Premises, including sale/leaseback transactions on facilities, without the prior written consent of the Bank; nor
 - (e) make any capital expenditures when it is in default under this Debenture; nor
 - (d) make any loans or investments to any of its subsidiaries or affiliates who have not provided a guarantee of the obligations of the Borrower to the Bank; nor
 - (c) reduce its capital, declare or pay any dividends on any shares of the Corporation or make any distribution, or redeem, purchase or otherwise retire or pay off any of the issued and outstanding shares for the time being of the Corporation unless such dividends, redemptions, purchaser payments or distributions do not affect the capacity of the Corporation to fulfil its obligations to the Bank, including repayment of its debt; nor
 - (b) guarantee to anyone other than to the Bank, the debts, liabilities or obligations of any person, firm or corporation whomsoever or become the endorser on any note or other obligation otherwise than in the ordinary course of the business of the Corporation; nor
 - (a) incur further secured indebtedness, create or suffer to be created any mortgage, hypothec, lien, charge, encumbrance or security interest upon its undivided or any of its property and assets the subject of the Charge ranking in priority to or *pari passu* with the Charge save and except for the Permitted Encumbrances or any other security granted from time to time by the Corporation to the Bank for or in respect of any present or future indebtedness of the Corporation to the Bank; nor
5. The Corporation shall not and covenants that it will not, without the written consent of the Bank first had and received:
- (d) If the Corporation should fail to take out or maintain all the insurance required to be carried by the Corporation pursuant to the terms of this Debenture, the Bank may, but shall not be obligated to, take out all or any of such insurance and all sums expended by the Bank in effecting such insurance shall forthwith become due and be payable by the Corporation to the Bank and until paid shall form part of the Principal Sum secured hereby and shall bear interest at the aforesaid rate.
 - (c) In the event of loss under any of the insurance referred to in this clause 4, the Bank, at its option, may apply the insurance proceeds on account of the Principal Sum and interest secured hereby or may apply the same to rebuilding, repairing and restoring the Mortgaged Premises, or may apply the same partly for one purpose and partly for the other purpose.

- (k) [utilize any Advances, as defined in the Credit Agreement, to finance a hostile acquisition; nor]
- (l) move its property, assets or undertakings outside of the Provinces of Alberta or British Columbia, or move its chief executive office outside of Alberta; nor
- (m) create, acquire or suffer to exist any subsidiary unless the subsidiary provides a guarantee and other security required by the Bank in its sole discretion; nor
- (n) [experience a change in its executive management which, in the opinion of the Bank, acting in its sole discretion, has or may have a Material Adverse Effect, as defined in the Credit Agreement, in the financial condition of the Corporation.]

6. The Corporation represents and warrants to the Bank that each account receivable and other debt due, owing or accruing due to the Corporation is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by the Corporation to the Bank from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defence, set off, claim or counterclaim against the Corporation which can be asserted against the Bank, whether in any proceeding to enforce this Debenture or otherwise, and the Corporation will, at the request of the Bank, furnish the Bank with the names of all Account Debtors. After the occurrence of an Event of Default hereunder, the Bank may notify any or all Account Debtors and may direct such parties to make all payments to the Bank. The Corporation acknowledges that any such payments on or other proceeds of the Mortgaged Premises received by the Corporation from such Account Debtors or after an Event of Default under this Debenture shall be received and held by the Corporation in trust for the Bank and shall be turned over to the Bank upon request. Nothing contained in this clause 6 shall or shall be deemed to have the effect of making the Bank responsible to ascertain the Account Debtors or for the collection of any such accounts or amounts nor shall the Bank, by reason of this clause 6 or by reason of any steps, actions, notices or other proceedings, taken or given to enforce such rights be or be deemed to be a mortgagee in possession of the Mortgaged Premises or any part thereof nor be liable or accountable for any monies except those actually received.

7. The Corporation will at all times do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all and every such further acts, deeds, mortgages, transfers and assurances in law as the Bank shall reasonably require for better assuring, mortgaging, assigning and confirming unto the Bank all and singular the undertaking and all of the property and assets of the Corporation hereby charged or intended so to be or which the Corporation may hereafter become bound to charge to and in favour of the Bank and for the better accomplishing and effectuating of the intentions of this Debenture.

8. Without limiting in any way the right of the Bank to make demand for payment at any time, the principal, interest and other monies secured by this Debenture shall become immediately due and payable, whether with or without prior demand therefor, and the security hereby constituted shall become immediately enforceable in each and every of the following events (each of such events being hereinafter called an "Event of Default"):

- (a) if the Corporation makes a default in the payment, in whole or in part, of the Principal Sum of or interest on this Debenture or any other monies secured hereby;

- (b) if the Corporation makes default in the observance or performance of any other covenant, agreement or condition on the part of the Corporation to be kept, observed or performed, whether herein or in any other agreement or instrument between the Corporation [including the Credit Agreement];
- (c) if the Corporation shall:
 - (i) institute or commence proceedings to be adjudicated a bankrupt or insolvent or consent to the filing of a bankruptcy or insolvency proceeding against it;
 - (ii) file, institute or commence or otherwise take any proceeding relating to reorganization, adjustment, arrangement, composition, compromise, stay of proceedings or relief similar to any of the foregoing under any applicable law regarding bankruptcy, insolvency, reorganization or relief of debts (including under the *Companies' Creditors Arrangement Act* or the *Bankruptcy and Insolvency Act*);
 - (iii) consent to the filing of any such proceeding;
 - (iv) consent to the appointment of a receiver, liquidator, trustee or assignee in bankruptcy or similar official or to the liquidation, dissolution or winding-up of the Corporation or of all or a substantial part of its property and assets;
 - (v) make an assignment for the benefit of creditors;
 - (vi) admit in writing its inability to pay its debts generally as they become due;
 - (vii) generally not be paying its debts as they come due or otherwise be insolvent;
 - (viii) take any corporate or other action authorizing or in furtherance of any of the foregoing; or
- (d) if any proceeding is filed, instituted or commenced by any person seeking:
 - (i) to adjudicate the Corporation a bankrupt or insolvent or the liquidation, reorganization, winding-up, adjustment, arrangement, compromise, composition, stay of proceedings or similar relief of or for the Corporation under any applicable law regarding bankruptcy, insolvency, reorganization or relief of debtors (including under the *Companies' Creditors Arrangement Act* or the *Bankruptcy and Insolvency Act*); or
 - (ii) to appoint a receiver, liquidator, trustee or assignee in bankruptcy or similar official of the Corporation or of all or a substantial part of its property and assets;
- (e) if any execution, sequestration, writ of extent or any other process of any court becomes enforceable against the Corporation, or if a distress or analogous process is levied upon the property of the Corporation or any part thereof, provided that such execution, sequestration writ of extent or other process is not in good faith being contested by the Corporation and security satisfactory to the Bank has been provided to the Bank;

- (f) if the Corporation ceases or threatens to cease to carry on its business or if the Corporation commits or threatens to commit any act of bankruptcy;
- (g) if the Corporation fails to make any payment of principal or interest in regard to any indebtedness whatsoever owed by it after the expiry of any applicable grace period and demand therefor, to any third party; or
- (h) [if a Change of Control, as defined in the Credit Agreement, in the Corporation occurs and the Bank has not consented to such Change of Control, in its sole discretion;]
- (i) if the Corporation makes default in the due payment, performance or observance, in whole or in part, of any debt, liability or obligation of the Corporation to the Bank, whether secured hereby or otherwise;
- (j) if the Corporation is in default under the terms of any other contract, agreements or writings with any other creditor having liens on the property of the Corporation and such default could reasonably be expected to result in a [Material Adverse Effect (as defined in the Credit Agreement);]
- (k) if the validity, enforceability or, where applicable, priority of the Credit Agreement, [the Guarantee provided by the Corporation to the Bank dated the ___ day of September, 2016 (the "Guarantee")] or this Debenture is prejudiced or endangered;
- (l) if any event of default under any material agreement to which the Corporation is a party occurs and is continuing, or any other event which constitutes or which with the giving of notice or lapse of time or otherwise would constitute an event of default under any material agreement to which the Corporation is a party occurs;
- (m) if the Bank in good faith believes and has commercially reasonable grounds to believe that the prospect of repayment of any [Advance (as defined in the Credit Agreement) is or is about to be impaired or that the Mortgaged Premises is or is about to be placed in jeopardy]; and
- (n) if in the opinion of the Bank acting reasonable, any [Material Adverse Effect, as defined in the Credit Agreement, occurs in respect of the Corporation.]

The Bank may waive any breach by the Corporation of any of the provisions contained in this debenture or any default by the Corporation in the observance or performance of any covenant, agreement or condition required to be kept, observed or performed by the Corporation under the terms of this debenture; **PROVIDED ALWAYS** that no act or omission of the Bank in the premises shall extend to or be taken in any manner whatsoever to affect any subsequent breach or default or to affect the rights of the Bank resulting therefrom.

(a) If an Event of Default shall have occurred and be continuing, the Bank may, in its discretion, appoint a receiver (which term shall herein include a receiver and manager) of the Mortgaged Premises, of the rents, issues, profits, revenues and income thereof or of any part or parts of any of the foregoing, and upon any such appointment by the Bank the following provisions shall apply:

- (i) the appointment of any receiver by the Bank hereunder shall be made in writing signed by the Bank and such writing shall be conclusive evidence for all purposes of such appointment. The Bank may from time to time in the same manner remove any receiver so appointed and appoint another in his stead. Notwithstanding anything to the contrary hereby expressed or implied, in making any such appointment of a receiver hereunder, the Bank shall be deemed to be acting as the attorney for the Corporation and the Corporation does hereby irrevocably appoint the Bank as its attorney for that purpose;
- (ii) the Bank, in its discretion, may appoint one or more receivers hereunder in respect of all or any part or parts of the Mortgaged Premises, as may be designated in writing by the Bank when making any such appointment;
- (iii) any such receiver shall have the power:
 - (A) to take possession of, collect and to get in all or any part of the Mortgaged Premises and for that purpose to take proceedings in the name of the Corporation or otherwise and to make any arrangement or compromise;
 - (B) to carry on or concur in carrying on all or any part of the business of the Corporation; and
 - (C) to sell or to concur in selling all or any part of the Mortgaged Premises in such manner as may seem advisable to the receiver, and to effect such sale by conveying the same in the name and on behalf of the Corporation or otherwise in respect thereof;
- (iv) every such receiver may, in the discretion of the Bank, be vested with all or any of the powers and discretions conferred on the Bank under this Debenture;
- (v) the Bank may from time to time fix the reasonable remuneration of every such receiver and may direct the payment thereof (in priority to the Bank), out of the Mortgaged Premises and the rents, profits, revenues and income therefrom or the proceeds thereof;
- (vi) the Bank may from time to time require any receiver to give security for the performance of his duties as such receiver and may fix the nature and amount thereof, but the Bank shall not be bound to require any such security from the receiver;
- (vii) every such receiver may, with the consent in writing of the Bank, borrow money for the purpose of maintaining, protecting or preserving the Mortgaged Premises or any part thereof, or for the purpose of carrying on the business of the Corporation, and any receiver may issue certificates (in this sub clause called "**Receiver's Certificates**") for such sums as will, in the opinion of the Bank, be sufficient for obtaining security upon the Mortgaged Premises or any part thereof for the amounts from time to time

so required by the receiver, and such Receiver's Certificates may be payable either to order or to bearer and may be payable at such time or times, and shall bear such interest as the Bank may approve and the receiver may sell, pledge or otherwise dispose of the Receiver's Certificates in such manner and may pay such commission on the sale thereof, as the Bank may consider reasonable, and the amounts from time to time payable by virtue of such Receiver's Certificate shall form a charge upon the Mortgaged Premises in priority to the amounts secured under this Debenture;

- (viii) every such receiver shall, so far as concerns responsibility for his acts or omissions, be deemed to be the agent for the Corporation, and in no event the agent of the Bank. The Bank shall not, in making or consenting to such appointment, incur any liability to any receiver for his remuneration or otherwise howsoever be liable or responsible for the acts or omissions, including the negligence, misconduct or misfeasance, on the part of any such receiver;
 - (ix) except as may be otherwise directed in writing by the Bank, all monies from time to time received by such receiver shall be paid over to the Bank to be held by it as part of the Mortgaged Premises; and
 - (x) the Bank may pay over to any receiver any monies constituting part of the Mortgaged Premises to the extent that the same may be applied for the purposes hereof by such receiver, and the Bank may from time to time determine what funds the receiver shall be at liberty to keep on hand with a view to the performance of his duties hereunder as such receiver.
- (b) If an Event of Default shall have occurred and be continuing, the Bank may in its discretion, in lieu of appointing a receiver as provided for in subclause 10(a) hereof, apply to any court or courts of competent jurisdiction for the appointment of one or more receivers of the Mortgaged Premises, of the rents, issues, profits, revenues and income thereof or of any part or parts of any of the foregoing, with such powers as the court or courts making such appointment or appointments shall confer including, without limiting the generality thereof, all or any of the powers set forth in subclause 10(a) hereof. Any receiver or receivers so appointed by a court, shall be subject to the supervision of that court.
- (c) Nothing done by the Bank or by any receiver or receivers in possession of the Mortgaged Premises shall render the Bank a mortgagee in possession or responsible as such, or in any way limit or curtail the remedies of the Bank as a mortgagee or creditor under any applicable law or statute.

11. If the security hereby constituted shall become enforceable, the Bank may, subject to applicable law, either before or after any entry, sell and dispose of all or any part of the Mortgaged Premises either as a whole or in several portions thereof, at public auction or by public tender or by private sale at such time or times and on or subject to such terms and conditions as the Bank may determine, and it shall be lawful for the Bank to make such sale, either for cash or upon credit or partly for cash and partly upon credit, and with or without advertisement, and upon such reasonable conditions as to upset, reserve bid or price and as to terms of payment as the Bank may deem proper, and the Bank may also rescind or vary any contract of sale that may have been entered into and resell with or under any of the powers conferred hereunder and adjourn

any such sale from time to time and may execute and deliver to the purchaser or purchasers of the Mortgaged Premises or any part thereof good and sufficient title to the same, the Bank being hereby constituted irrevocably the attorney of the Corporation for the purpose of making such sale and for executing all deeds and documents pertaining thereto and any such sale made as aforesaid shall be a perpetual bar both in law and in equity against the Corporation and all other persons claiming such property or any part thereof, by, from, through or under the Corporation.

12. (a) Notwithstanding any period of time provided to the Corporation to remedy an Event of Default as provided either herein or under the Credit Agreement, the Bank may, contemporaneously with or during any such period, give the Corporation the Notice of Intent to Enforce Security required by the *Bankruptcy and Insolvency Act (Canada)*, as amended, it being the intention of the parties that, at the Bank's option, the period to cure defaults, and then the ten (10) day period of Notice of Intent to Enforce Security, may run concurrently.
- (b) The Corporation acknowledges that if a stay of proceedings is issued against the Corporation pursuant to *Bankruptcy and Insolvency Act*, the *Companies' Creditors Arrangements Act* or otherwise, the Bank would be irreparably harmed and materially prejudiced if any proceeds of the Mortgaged Premises were used for any purpose other than the repayment of the debts secured by this Debenture, and the Corporation hereby acknowledges and agrees that, without limiting the operation of clause 6 hereof, any proceeds of the Mortgaged Premises received by the Corporation while such stay is in effect shall be received by and held by the Corporation in trust for the Bank.

13. The Bank or an agent of the Bank may, at any time, enter upon the Mortgaged Premises to inspect the Mortgaged Premises, and the reasonable costs of such inspection shall be added to the debt secured by this Debenture.

14. If the Corporation should fail to comply with any covenant or agreement contained herein, the Bank or an agent of the Bank may, but shall not be obligated to, do whatever is necessary to rectify such failure, and all sums so expended by the Bank or its agent shall forthwith become due and be payable by the Corporation to the Bank and until paid shall form part of the Principal Sum secured hereby and shall bear interest at the aforesaid rate.

15. The Corporation agrees to pay to the Bank forthwith upon demand all costs, charges and expenses (including legal fees on a solicitor and his own client basis) of, or incurred by the Bank in connection with this Debenture or the Mortgaged Premises or any part thereof, or in recovering or enforcing payment of any of the monies owing hereunder including all costs, charges and expenses incurred in connection with taking possession, preserving, collecting or realizing upon the Mortgaged Premises, together with interest thereon at the aforesaid rate from the date of incurring such costs, charges and expenses.

16. Upon payment by the Corporation to the Bank of the Principal Sum, interest and all other monies secured by this Debenture and provided the security hereby constituted shall not have become enforceable, the Bank shall, upon the written request of the Corporation, deliver up this Debenture to the Corporation and shall, at the expense of the Corporation, release and discharge the security hereby constituted and execute and deliver to the Corporation such deeds or other documents as shall be requisite to release and discharge this Debenture and the security afforded hereby; provided, however, that this Debenture may be assigned, pledged, hypothecated or deposited by the Corporation as security for advances or loans to or for indebtedness or other obligations or liabilities of the Corporation and in such event this Debenture shall not

be deemed to have been discharged or redeemed by reason of the account of the Corporation having ceased to be in debit balance while this Debenture remains so assigned, pledged, hypothecated or deposited.

17. No postponement or partial release or discharge of the Charge in respect of all or any part of the Mortgaged Premises shall in any way operate or be construed so as to release and discharge the security hereby constituted in respect of the Mortgaged Premises except as therein specifically provided, or so as to release or discharge the Corporation from its liability to the Bank to fully pay and satisfy the Principal Sum, interest and all other monies due or remaining unpaid by the Corporation to the Bank.

18. The Corporation acknowledges and agrees that in the event it amalgamates with any other corporation or corporations it is the intention of the Corporation and the Bank that the term "Corporation" when used herein shall apply to each of the amalgamating corporations and to the amalgamated corporation, such that the Charge shall secure the indebtedness of each of the amalgamating corporations and the amalgamated corporation to the Bank at the time of amalgamation and any indebtedness of the amalgamated corporation to the Bank thereafter arising. The Charge shall attach to all of the "Mortgaged Premises" owned by each corporation amalgamating with the Corporation, and by the amalgamated corporation, at the time of amalgamation, and shall attach to any "Mortgaged Premises" thereafter owned or acquired by the amalgamated corporation when such becomes owned or is acquired.

19. The Corporation will indemnify the Bank and its successors and assigns against any and all liabilities, actions, claims, judgments, costs, charges and legal fees that may be made against or incurred by the Bank, by reason of the assertion that the Bank has received funds that may be claimed by third persons, either before or after the payment in full of the Principal Sum, interest and other monies secured hereby and either before or after the release either wholly or partially of the Charge; and the Bank shall have the right to defend against any such claims, actions and charges and claim from the Corporation all expenses incurred by the Bank in connection therewith, together with all reasonable legal fees as may be paid by the Bank in connection therewith. It is understood and agreed that the covenants and conditions of this clause 19 shall at all times be construed to be a personal covenant in favour of the Bank and shall not run with the Mortgaged Premises, and that such covenants and indemnity shall remain in full force and effect notwithstanding the payment of the Principal Sum, interest and all other monies secured by this Debenture and the release, either partially or wholly, of the Charge, or any foreclosure hereof.

20. The Principal Sum, interest and other monies hereby secured will be paid by the Corporation and shall be assignable by the Bank free from any right of set-off or counterclaim by the Corporation or any equities between the Corporation and the Bank.

21. Neither the execution and delivery nor the registration of this Debenture shall for any reason whatsoever obligate or bind the Bank to advance any monies, or having advanced a portion obligate the Bank in any way to advance the balance thereof; but nevertheless the Charge shall take effect forthwith upon execution of this Debenture and shall operate as security for the actual amount of all the debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Corporation to the Bank or remaining unpaid, notwithstanding that the balance owing hereunder may fluctuate and may from time to time and at any time be reduced to a nil balance and further notwithstanding that the advance of monies hereunder may be repaid and further advanced.

22. The security hereby constituted is in addition to, and not in substitution for, any other security now or hereafter held by the Bank and no payment to the Bank shall constitute payment on account of the Principal Sum, interest or other monies from time to time owing hereunder unless specifically so appropriated in writing by the Bank. The taking of any action or proceedings or remaining from so doing or any other dealing with any other security for the monies secured hereby shall not release or affect the

security of this Debenture and the taking of the security hereby granted or any proceedings hereunder for the realization of the security hereby granted shall not release or affect any other security held by the Bank for the monies hereby secured.

23. Any notice that may be given by the Bank in accordance with this Debenture shall be in writing and may be given at any time either by delivering or by mailing the same addressed to the Corporation at its address specified on the signature page hereof. Any notice delivered to the Corporation shall be deemed to have been given on the business day during which the same was so delivered to the Corporation and any notice mailed to the Corporation shall be conclusively deemed to have been received by the Corporation on the third business day following that on which it was so mailed.

24. The Corporation hereby authorizes the Bank to file or register such financing statements, financing change statements and other documents as the Bank may deem appropriate to perfect on an ongoing basis and continue the Charge, and to protect and preserve the Mortgaged Premises and the Corporation hereby irrevocably constitutes and appoints any officer or director of the Bank the true and lawful attorney of the Corporation, with full power of substitution, to do any of the foregoing in the name of the Corporation whenever and wherever it may be deemed necessary or expedient.

25. The Corporation hereby acknowledges receipt of a copy of this Debenture, and waives its right to receive a copy of any financing statement, financing change statement or verification statement filed or registered by the Bank.

26. The Corporation shall be solely liable for all environmental damage, now or in the future, attributable to the Mortgaged Premises and, in addition, the Corporation shall indemnify and save harmless the Bank from and against all liability, loss, cost, claims, expenses, or damages (including legal costs on a solicitor/own client basis), suffered, sustained, paid, or incurred by the Bank arising out of or in connection with any abandonment or reclamation or any environmental liability now or in the future, relating to the Mortgaged Premises. This covenant and indemnity shall survive the satisfaction, release or enforcement of this Debenture or any security collateral hereto and the full repayment of the indebtedness of the Corporation to the Bank and shall continue in full force and in effect for the benefit of the Bank.

27. To the full extent that it may lawfully do so, the Corporation hereby:

- (a) waives and disclaims any benefit of, and shall not have or assert any right under any statute or rule of law pertaining to, the marshalling of assets, the exemption of homestead, the administration of estates, or any other matter whatever, to defeat, reduce or affect the rights of the Bank under the terms of this Debenture to a sale of the Mortgaged Premises or any part thereof or for the collection of all amounts secured hereby;
- (b) agrees that it shall not have or assert any right or equity of redemption or any right under any statute or otherwise to redeem the Mortgaged Premises or any part thereof after the sale hereunder to any person whether such sale is by the Bank, any receiver or otherwise, notwithstanding, if such should be the case, that the Bank may have purchased same;
- (c) agrees that the *Land Contracts (Actions) Act* (Saskatchewan) shall have no application to any action (as defined in such Act) taken with respect to any Charge herein; and
- (d) agrees that the *Limitation of Civil Rights Act* (Saskatchewan) shall have no application to:
 - (i) this Debenture or any instrument or agreement in implementation hereof,

- (ii) any Charge or security for the payment of money made, given or created pursuant to any of the foregoing instruments,
- (iii) any instrument or agreement entered into at any time hereafter by the Corporation renewing or extending or collateral to this Debenture or to any of the foregoing instruments, or
- (iv) the rights, powers or remedies of the Bank or any receiver under any of the foregoing instruments; and

(e) agrees that the provisions of Part IV (excepting only section 46) of the *Saskatchewan Farm Security Act* shall have no application to this Debenture, any agreements, instruments or other security taken collateral thereto or in connection therewith, any mortgages or charges evidenced thereby, any renewals or extensions thereof or the rights, powers and remedies of the Bank or any other person under or in relation to any of the foregoing, or any future security instruments whatsoever granted by the Corporation in favour of the Bank.

28. Notwithstanding Section 31 of the *Property Law Act* (British Columbia) the doctrine of consolidation shall apply to this Debenture.

29. For all purposes, including any application to register a crystallized floating charge under the *Land Title Act* (British Columbia) against any real property, the floating charge created by the Debenture shall be crystallized and become a fixed charge upon the earliest of:

- (a) the occurrence of an Event of Default or the Bank making a demand for payment of any or all of the Principal Sum or any other monies owing by the Corporation to the Bank; or
- (b) the Bank taking any action pursuant to this Debenture to enforce and realize upon the security constituted by this Debenture.

and in any event upon the appointment by the Bank of a receiver pursuant to this Debenture.

30. The Corporation and the Bank have not agreed to postpone the time of attachment and the Charge is intended to attach when this Debenture is signed by the Corporation and, with respect to after-acquired property, when the Corporation acquires an interest in such property.

31. Nothing in this Debenture or any other agreement between the Corporation and the Bank shall be construed as affecting or limiting the Bank's right to make demand for payment of any or all indebtedness, liabilities and obligations of the Corporation to the Bank under the Credit Agreement or this Debenture. The Bank may, in its sole and absolute discretion, demand (whether or not a Default, as defined in the Credit Agreement, or Event of Default has occurred) at any time payment in part or in full of all indebtedness, liabilities and obligations of the Corporation to the Bank under the Credit Agreement and this Debenture.

32. This Debenture is freely assignable by the Bank and may be assigned by the Bank without the consent of or prior notice to the Corporation.

33. This Debenture and all its provisions shall enure to the benefit of the Bank, its successors and assigns and shall be binding upon the Corporation, its successors and assigns.

4. Wherever the singular or masculine or neuter is used in this Debenure, the article shall be construed as meaning the plural or feminine or bothly (jointly) and vice versa, where the context requires.

15. The Corporation will assist the Bank to ensure that this Debenure and all supplementary and operative instruments and all additional mortgage and security documents described in clause 7, and all documents, covenants, conditions, warranties, notices, financing statements and assurances in respect hereof are promptly filed and registered, perfected and re-registered and deposited and re-deposited in such manner, in such offices and places, and at such times and as often as may be required by law or as may be necessary or desirable to perfect and preserve the Charge created or intended to be created hereby as a first priority Charge and the rights conferred or intended to be conferred upon the Bank by the Charge herein contained.

36. The Corporation shall, as soon as practicable following receipt by the Corporation of a request by the Bank to provide fixed charge security over the existing petroleum and natural gas properties of the Corporation (and in any event not more than five (5) Business Days (as defined in the Credit Agreement) following such request), the Corporation shall furnish or cause to be furnished to the Bank, at the sole cost and expense of the Corporation, fixed charge security over such petroleum and natural gas properties of the Corporation as are specified by the Bank, and in the form of a supplemental debenture to this Debenure if so required by the Bank.

37. No waiver of any right of the Bank hereof shall be valid unless in writing delivered to the Corporation as herein provided. No amendment hereunder shall be valid or effective for any purpose unless consented to in writing by the Bank.

38. The provisions of this Debenure and the provisions of the Credit Agreement shall remain in full force and effect until all of the conditions thereof to be observed or performed by the Corporation have been fully paid and satisfied, provided however, that in the event of a conflict or inconsistency between the terms of the Credit Agreement and the terms of this Debenure, the terms of the Credit Agreement shall prevail. Notwithstanding the foregoing, if there is a right or remedy of the Bank set out in this Debenure which is not set out or provided for in the Credit Agreement, such additional right shall not constitute a conflict or inconsistency.

39. This Debenure is a composite debenture that may from time to time cover property of the Corporation located in various Provinces of Canada and elsewhere and, as to portions of the property located in such separate jurisdictions, this Debenure shall be a separate debenture enforceable against the Corporation without regard to the application of this Debenure to portions of the Mortgage Premises located in other jurisdictions. All provisions hereof shall be applicable separately to the portions of the property located in each separate jurisdiction with the same effect as if a separate debenture with respect thereto had been executed and delivered. Upon request of the Bank, the Corporation shall prepare at its expense a separate mortgage and/or debenture covering the portion of the property located in any such jurisdiction or jurisdictions, such separate mortgage and debenture to be in registrable form with substantially the same covenants and remedies as set forth in this Debenure except for such modifications as shall be required by the fact that such mortgage and debenture relates only to the property of the Corporation located in such jurisdiction or jurisdictions or as may be required by the Bank in connection herewith. The Corporation hereby agrees to execute and deliver to the Bank all such separate mortgages and debentures, together with legal opinions, which may be so requested in form and substance reasonable and satisfactory to the Bank. At the request of the Bank, but at the expense of the Corporation, the Corporation shall record, register and file, and keep recorded, registered and filed, such separate mortgage and

debentures to the extent required hereby, so as to make the same valid, binding and enforceable obligations of the Corporation and to make effective the Charge created hereby and thereby. For greater certainty, the Bank shall be entitled to all rights and remedies available pursuant to legislation in such other Provinces of Canada that is equivalent to the *Personal Property Security Act* (Alberta), including the *Personal Property Security Act* (Saskatchewan) and the *Personal Property Security Act* (British Columbia).

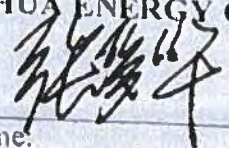
40. In the event that any term or provision in this Debenture shall, to any extent, be invalid or unenforceable, the remaining terms and provisions of this Debenture shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by applicable law.

41. This Debenture shall be governed by and construed in accordance with the laws in force in the Province of Alberta and for the purposes of any legal proceedings in respect of this Debenture, the Corporation irrevocably submits to the jurisdiction of the courts of the Province of Alberta. There shall be no application of any conflict of laws rule which is inconsistent with this section.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF the Corporation has executed this Debenture by its proper officers duly authorized in that behalf as of the _____ day of October, 2016.

CHANGHUA ENERGY CANADA LTD.

Per:  _____ c/s
Name:
Title:

Per: _____ c/s
Name:
Title:

ADDRESS OF CORPORATION:

SCHEDULE "A"**to the Debenture**

**Between CHANGHUA ENERGY CANADA LTD. (the "Corporation")
and THE EXPORT - IMPORT BANK OF CHINA (the "Bank")
pursuant to or in connection with the Credit Agreement**

Specifically Mortgaged Property

The Specifically Mortgaged Property referred to in clause 2(a) to the Debenture of **CHANGHUA ENERGY CANADA LTD.** (the "Borrower") to the Bank to which this Schedule "A" forms part consists of all of the present and after-acquired right, title and interest of the Borrower in and to:

- (a) all petroleum, natural gas and related hydrocarbons or minerals in place or in storage within, upon or under the lands from time to time set forth in Exhibit "1" hereunto annexed (as the same may be amended, supplemented or replaced from time to time) and made part of this Schedule "A" (the interest of the undersigned therein being represented to be not less than that set forth in Exhibit "1"); and
- (b) all rights, licences, agreements, leases and permits now owned or hereafter acquired by the undersigned to obtain and remove such hydrocarbons or minerals and to enter upon and use any lands from or on which such hydrocarbons or minerals are or may be extracted, mined or produced; and
- (c) all the estate or interest of the undersigned in or to any of the said hydrocarbons or minerals, rights, licences, permits and lands; and
- (d) all the right, title and interest of the undersigned in the casing and equipment used or to be used in extracting, mining or producing or seeking to extract, mine or produce and storing any of such hydrocarbons or minerals;

and in particular, but without limitation, the rights and interest of the undersigned referred to in Exhibit "1" hereto.

EXHIBIT "1" to SCHEDULE "A"

to the Debenture

Between CHANGHUA ENERGY CANADA LTD. (the "Corporation")
 and THE EXPORT - IMPORT BANK OF CHINA (the "Bank")
 pursuant to or in connection with the Credit Agreement

<u>WELLS</u>	<u>LANDS</u>	<u>LEASE</u>	<u>INTEREST</u>	<u>APPLICABLE ROYALTIES</u>	<u>ROFR</u>
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(This Exhibit "1" shall include and consist of such interests and rights of the Corporation as be pledged by it to the Bank pursuant to the Credit Agreement, [Guarantee] and the Negative Pledge and Undertaking dated the same date as this Debenture to which this Exhibit "1" forms part together with such other interest and rights of the Corporation as it and the Bank may by agreement from time to time add hereto)

公 证 书

(2016)日岚山证外字第45号

申请人：张爱华，男，一九五六年四月十六日出生，公民身份号码：37280219560416321X，住址：山东省青岛市市北区商河路8号7单元101户。

公证事项：签名

兹证明张爱华于二〇一六年十月二十六日在山东昌华实业发展有限公司会议室，在本公证员的面前，在前面的英文文本的《昌华能源加拿大有限公司固定和浮动抵押请求债券》上签名。

中华人民共和国山东省日照市岚山公证处

公证员

宋昌圆

二〇一六年十月二十六日



NOTARIAL CERTIFICATE

(2016) Ri Lanshan Zheng Wai Zi, NO.45

Applicant: Zhang Aihua, Male, was born on Apr.16, 1956, ID Card No. 37280219560416321X, now residing at Room 101, Unit 7, No.8 Shanghe Road, Shibe District, Qingdao City, Shandong Province.

Notary item: Signature

This is to certify that the Zhang Aihua came to the meeting room of Shandong Changhua Industrial Co., Ltd., signed on english text the Fixed and Floating Charde Demand Debenture Debenture Changhua Energy Canada LTD., on it on Oct. 26, 2016 before me, the notary public.

Rizhao Lanshan Notary Public Office

Shandong Province

The people's Republic of China

Notary Public: Song Changyuan

Oct. 26, 2016

This is Exhibit "F" referred to in the Affidavit of Chen Lei
sworn before me this 27th day of October, 2022.

A Notary Public

Amendments to Fixed and Floating Charge Demand Debenture

CHANGHUA ENERGY CANADA LTD., a body corporate having its head office at the City of Calgary, in the Province of Alberta (hereinafter called the "**Corporation**"), issued a Fixed and Floating Charge Demand Debenture on October 26, 2016 (hereinafter "Debenture") in favour of **THE EXPORT – IMPORT BANK OF CHINA** (who and whose successors and assigns are hereinafter called the "**Bank**").

As there is some information missing or misleading in the Debenture, the Corporation made this statement for amending the relevant sections in the Debenture as follows:

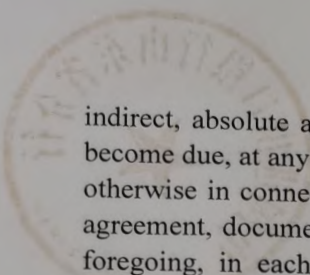
1. Section 1 of the Debenture shall be amended as follows:

"**1. CHANGHUA ENERGY CANADA LTD.**, a body corporate having its head office at the City of Calgary, in the Province of Alberta (hereinafter called the "**Corporation**"), for value received hereby acknowledges itself indebted and promises to pay to **THE EXPORT – IMPORT BANK OF CHINA** (who and whose successors and assigns are hereinafter called the "**Bank**"), **on demand** or on such earlier date as the principal sum hereby secured may become payable as hereafter provided, the sum of Fifty-three Million Dollars (\$53,000,000.00) in lawful money of the United States of America (hereinafter called the "**Principal Sum**") at the Bank's branch located at No. 2A Dong Hai West Road, at the City of Qingdao, in the Province of Shandong, China, and to pay on demand in the same money and at the same place interest on the Principal Sum or on so much thereof as remains from time to time unpaid at the rate of ten percent (10%) per annum, reckoned from the date or dates the Principal Sum or any part thereof is due and payable. Any sum owing by way of interest that is not paid on demand shall bear interest at such rate from the date of demand until paid. This Debenture secures payment by the Corporation to the Bank of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not at any time owing by the Corporation to the Bank, whether arising from dealings between the Bank and the Corporation or from any other dealings or proceedings by which the Bank may be or become in any manner whatsoever a creditor of the Corporation, and whenever incurred, and whether incurred by the Corporation alone or with another or others and whether as principal or surety, including without limitation all interest, commissions, legal and other expenses and charges, all of which shall be deemed included in the Principal Sum."

2. Section 3(a) of Debenture shall be amended as follows:

"the Corporation hereby irrevocably and unconditionally guarantees to the Bank the punctual and complete payment and satisfaction when due (whether stated at maturity, by acceleration or otherwise), and at all times thereafter, and the performance of, all present and future indebtedness, liabilities and obligations of Changhua Industry Development Co., Ltd. (the "Borrower"); whether direct or

开发银行山东
商业银行山东
山东省农村
管辖行, 本



indirect, absolute and contingent, joint or several, material or immaterial, due or to become due, at any time or from time to time existing or arising under, by virtue of, or otherwise in connection with, the Credit Agreement (as defined below) or any other agreement, document or instrument made, delivered or given in connection with the foregoing, in each case whether an amount of principal, interest, reimbursement obligations, termination payments, settlement obligations, fees, indemnities, costs, expenses or otherwise;

The Corporation covenants and agrees with the Bank that the Corporation will perform and observe such affirmative and negative covenants and restrictions as specified, from time to time, by the Bank in writing to be performed and observed by the Corporation in respect of the provision of, *inter alia*, financial information, payment of dividends, capital expenditures, incurring of additional obligations (whether direct, indirect or contingent), reduction of capital, distribution of assets, amalgamation, repayment of loans, lending of money, sale and other disposition of assets or such other matters as the Bank provides, including, without limitation, the terms, conditions, covenants and provisions of the Credit Agreement from the Bank to the Borrower dated November 28, 2011 and February 26, 2013 and as further amended, revised, modified, supplemented, restated or replaced, from time to time (collectively the "**Credit Agreement**");"

3. Section 8.(k) of the Debenture shall be amended as follows:

"(k)if the validity, enforceability or, where applicable, priority of the Credit Agreement, the Guarantee provided by the Corporation to the Bank dated the 26th day of October, 2016 (the "**Guarantee**") and/or in Section 3(a) of this Debenture, or this Debenture is prejudiced or endangered;"

4. The first paragraph of Schedule A to the Denture shall be amended as follows:

"The Specifically Mortgaged Property referred to in clause 2(a) to the Debenture of **CHANGHUA ENERGY CANADA LTD.** (the "Corporation") to the Bank to which this Schedule "A" forms part consists of all of the present and after-acquired right, title and interest of the Borrower in and to:"

The remaining sections of the Denture shall remain unchanged. This amendment shall be effective upon execution on 2016.12.28.

CHANGHUA ENERGY CANADA LTD.

Per: [Signature] c/s
Name:
Title:

ADDRESS OF CORPORATION:

This is Exhibit "G" referred to in the Affidavit of Chen Lei
sworn before me this 27th day of October, 2022.

A Notary Public

Personal Property Registry
Search Results Report

Page 1 of 7

Search ID #: Z15535841

Transmitting Party

MCCARTHY TETRAULT LLP

4000, 421 - 7th AVENUE SW
CALGARY, AB T2P 4K9Party Code: 50087121
Phone #: 403 260 3500
Reference #: 223554-551235

Search ID #: Z15535841

Date of Search: 2022-Oct-25

Time of Search: 10:48:00

Business Debtor Search For:

CHANGHUA ENERGY CANADA LTD.

Exact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.



Personal Property Registry

Search Results Report

Page 2 of 7

Search ID #: Z15535841

Business Debtor Search For:

CHANGHUA ENERGY CANADA LTD.

Search ID #: Z15535841

Date of Search: 2022-Oct-25

Time of Search: 10:48:00

Registration Number: 13050715099

Registration Type: SECURITY AGREEMENT

Registration Date: 2013-May-07

Registration Status: Current

Expiry Date: 2023-May-07 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)**Block****Status**

1 CHANGHUA ENERGY CANADA LTD.
500-630 6 AVE SW
CALGARY, AB T2P 0S8

Current

Secured Party / Parties**Block****Status**

1 HSBC BANK CANADA
212 - 111 THIRD AVENUE SE
CALGARY, AB T2G 0B7

Current

Collateral: General**Block****Description****Status**

1	Security over Cash, Credit Balances and Deposit Instruments	Current
2	by Customer	Current
3	THE ENTIRE RIGHT, TITLE, CLAIM AND INTEREST OF THE DEBTOR IN	Current
4	AND TO:	Current
5	ALL MONEYS WHICH ARE NOW OR WHICH MAY FROM TIME TO TIME IN	Current
6	THE FUTURE STAND TO THE CREDIT OF THE DEBTOR IN ANY ACCOUNTS	Current
7	AT THE BRANCH OF THE SECURED PARTY LOCATED AT 212 - 111 3rd	Current
8	Ave S.E., Calgary, AB T2G 0B7	Current
9	AND ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, ALL GOODS,	Current
10	SECURITIES, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER,	Current



Personal Property Registry Search Results Report

Page 3 of 7

Search ID #: Z15535841

11	INTANGIBLES AND MONEY (ALL AS DEFINED IN THE PERSONAL	Current
12	PROPERTY SECURITY ACT, ANY REGULATIONS THERETO AND ANY	Current
13	AMENDMENTS THERETO).	Current

Personal Property Registry

Search Results Report

Page 4 of 7

Search ID #: Z15535841

Business Debtor Search For:

CHANGHUA ENERGY CANADA LTD.

Search ID #: Z15535841

Date of Search: 2022-Oct-25

Time of Search: 10:48:00

Registration Number: 17030325124

Registration Type: SECURITY AGREEMENT

Registration Date: 2017-Mar-03

Registration Status: Current

Expiry Date: 2024-Mar-03 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Debtor(s)**Block****Status**

Current

1 CHANGHUA ENERGY CANADA LTD.
#2100, 700 - 2ND STREET SW
CALGARY, AB T2P 2W1

Block**Status**

Current

2 CHANGHUA ENERGY CANADA LTD.
#500, 630 - 6TH AVENUE SW
CALGARY, AB T2P 0S8

Secured Party / Parties**Block****Status**

Current

1 THE EXPORT-IMPORT BANK OF CHINA
NO.2A DONGHAI WEST ROAD
QINGDAO, XX 266071

Block**Status**

Current

2 THE EXPORT-IMPORT BANK OF CHINA
5TH FLOOR, NO.17, HUIQUAN ROAD
QINGDAO, XX 266071

Collateral: General**Block****Description****Status**

1 All present and after acquired personal property of the Debtor.

Current



Personal Property Registry Search Results Report

Page 5 of 7

Search ID #: Z15535841

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	The full address of the Secured Party in Block 2 is as follows: 5th Floor of Donghai International Building, No.17, Huiquan Road, Qingdao, China	Current

Personal Property Registry

Search Results Report

Page 6 of 7

Search ID #: Z15535841

Business Debtor Search For:

CHANGHUA ENERGY CANADA LTD.

Search ID #: Z15535841

Date of Search: 2022-Oct-25

Time of Search: 10:48:00

Registration Number: 17030325167

Registration Type: LAND CHARGE

Registration Date: 2017-Mar-03

Registration Status: Current

Registration Term: Infinity

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Debtor(s)**Block****Status**

1 CHANGHUA ENERGY CANADA LTD.
#2100, 700 - 2ND STREET SW
CALGARY, AB T2P 2W1

Current

Block**Status**

2 CHANGHUA ENERGY CANADA LTD.
#500, 630 - 6TH AVENUE SW
CALGARY, AB T2P 0S8

Current

Secured Party / Parties**Block****Status**

1 THE EXPORT-IMPORT BANK OF CHINA
NO.2A DONGHAI WEST ROAD
QINGDAO, XX 266071

Current

Block**Status**

2 THE EXPORT-IMPORT BANK OF CHINA
5TH FLOOR, NO.17, HUIQUAN ROAD
QINGDAO, XX 266071

Current

Particulars**Block****Additional Information****Status**

1 The full address of the Secured Party in Block 2 is as follows:
5th Floor of Donghai International Building,
No.17, Huiquan Road, Qingdao, China

Current

Personal Property Registry
Search Results Report

Search ID #: Z15535841

Result Complete

Personal Property Registry
Search Results Report

Page 1 of 6

Search ID #: Z15535865

Transmitting Party

MCCARTHY TETRAULT LLP

4000, 421 - 7th AVENUE SW
CALGARY, AB T2P 4K9Party Code: 50087121
Phone #: 403 260 3500
Reference #: 223554-551235

Search ID #: Z15535865

Date of Search: 2022-Oct-25

Time of Search: 10:50:12

Business Debtor Search For:

SHANDONG CHANGHUA INDUSTRIAL DEVELOPMENT CO., LTD.

Exact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.



Personal Property Registry

Search Results Report

Page 2 of 6

Search ID #: Z15535865

Business Debtor Search For:

SHANDONG CHANGHUA INDUSTRIAL DEVELOPMENT CO., LTD.

Search ID #: Z15535865

Date of Search: 2022-Oct-25

Time of Search: 10:50:12

Registration Number: 17050326588

Registration Type: SECURITY AGREEMENT

Registration Date: 2017-May-03

Registration Status: Current

Expiry Date: 2024-May-03 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)**Block****Status**

1	SHANDONG CHANGHUA INDUSTRIAL DEVELOPMENT CO. LTD. ANDONGWEI SUB-DISTRICT ADMINISTRATION LANSHAN DISTRICT, RIZHAO, XX	Current
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Secured Party / Parties**Block****Status**

1	THE EXPORT-IMPORT BANK OF CHINA NO.30 FUXINGMENNEI STREET XICHENG DISTRICT, BEIJING, XX	Current
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Block**Status**

2	THE EXPORT-IMPORT BANK OF CHINA NO.2A DONGHAI WEST ROAD QINGDAO, XX 266071	Current
---	--	---------

Block**Status**

3	THE EXPORT-IMPORT BANK OF CHINA 5TH FLOOR, NO.17, HUIQUAN ROAD QINGDAO, XX 266071	Current
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Personal Property Registry

Search Results Report

Page 3 of 6

Search ID #: Z15535865

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	All of the Debtor's present and future investment property and financial assets in Changhua Energy Canada Ltd., including without limitation all present and future options and warrants of the Debtor in Changhua Energy Canada Ltd. and all other rights and entitlements arising therefrom or related thereto. Proceeds: Goods, chattel paper, investment property, documents of title, instruments, money and intangibles.	Current

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	The full address of the Secured Party in Block 1 is as follows: No.30 FuXingMenNei Street XiCheng District, Beijing, Peoples Republic of China	Current

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
2	The full address of the Secured Party in Block 3 is as follows: 5th Floor of Donghai International Building, No.17, Huiquan Road, Qingdao, China	Current

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
3	The full address of the Debtor in Block 1 is as follows: Andongwei Sub-district Adiministration Office, Lanshan District, Rizhao, Shangdong Province	Current

Personal Property Registry

Search Results Report

Page 4 of 6

Search ID #: Z15535865

Business Debtor Search For:

SHANDONG CHANGHUA INDUSTRIAL DEVELOPMENT CO., LTD.

Search ID #: Z15535865

Date of Search: 2022-Oct-25

Time of Search: 10:50:12

Registration Number: 22062315559

Registration Type: SECURITY AGREEMENT

Registration Date: 2022-Jun-23

Registration Status: Current

Expiry Date: 2027-Jun-23 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)**Block****Status**
Current

1 SHANDONG CHANGHUA INDUSTRIAL DEVELOPMENT CO. LTD.
#500, 630 - 6TH AVENUE S.W.
CALGARY, AB T2P 0S8

Block**Status**
Current

2 CHANGHUA INDUSTRIAL DEVELOPMENT CO. LTD.
#500, 630 - 6TH AVENUE S.W.
CALGARY, AB T2P 0S8

Block**Status**
Current

3 CHANG HUA INDUSTRIAL DEVELOPMENT CO. LTD.
#500, 630 - 6TH AVENUE S.W.
CALGARY, AB T2P 0S8

Block**Status**
Current

4 0934909 B.C. LTD.
STE. 215 8171 COOK ROAD
RICHMOND, BC V6Y 3T8

Secured Party / Parties**Block****Status**
Current

1 THE EXPORT-IMPORT BANK OF CHINA
NO.30 FUXINGMENNEI STREET
XICHENG DISTRICT, BEIJING, XX
Email: fduchenlei@163.com

Personal Property Registry

Search Results Report

Page 5 of 6

Search ID #: Z15535865

<u>Block</u>	<u>Status</u>
2	Current
<p>THE EXPORT-IMPORT BANK OF CHINA NO.2A DONGHAI WEST ROAD QINGDAO, XX 266071 Email: fduchenlei@163.com</p>	

<u>Block</u>	<u>Status</u>
3	Current
<p>THE EXPORT-IMPORT BANK OF CHINA 5TH FLOOR, NO.17, HUIQUAN ROAD QINGDAO, XX 266071 Email: fduchenlei@163.com</p>	

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	<p>All of the Debtors' present and future investment property and financial assets in or with respect to Changhua Energy Canada Ltd., including, without limitation, all present and future shares, options, and warrants in Changhua Energy Canada Ltd. held by, on behalf of, or for the benefit of the Debtors, or any of them, and all other rights and entitlements arising therefrom or related thereto.</p> <p>Proceeds: Goods, chattel paper, investment property, documents of title, instruments, money, and intangibles.</p>	Current
2	<p>Any and all shares, certificates, and instruments evidencing or representing the present and after-acquired shares in the capital of Changhua Energy Canada Ltd. held by any one or more of the Debtors (collectively referred to as the "Pledged Shares"), together with all distributions, whether in shares, money, or property, receivable upon or in respect of the Pledged Shares and all interest payments and money or other property paid or payable on account of any return on or repayment of capital in respect of any Pledged Shares or otherwise distributed or distributable in respect thereof or that will in any way be charged to or be payable out of the capital of Changhua Energy Canada Ltd. in respect of the Pledged Shares, and all other money and property that may at any time be received or receivable or otherwise distributed or distributable to the Debtors, or any of them, in respect of, in substitution for, in addition to, or in exchange for, any of the foregoing.</p> <p>Proceeds: Goods, chattel paper, investment property, documents of title, instruments, money, and intangibles.</p>	Current

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	<p>The full address of the Secured Party in Block 1 is as follows: No.30 FuXingMenNei Street XiCheng District, Beijing, People's Republic of China</p>	Current

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
2	<p>The full address of the Secured Party in Block 3 is as follows: 5th Floor of Donghai International Building, No.17, Huiquan Road, Qingdao, People's Republic of China</p>	Current



Personal Property Registry Search Results Report

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Search ID #: Z15535865

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
3	The foreign registered address of the Debtor in Block 1, Block 2, and Block 3 is as follows: Andongwei Street Station Lanshan District, Rizhao, Shandong Province, People's Republic of China	Current

Result Complete

This is Exhibit "H" referred to in the Affidavit of Chen Lei
sworn before me this 27th day of October, 2022.

A Notary Public

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
 Energy External Search
 Request No.: R4471255
 AMI100012

Agreement Report Detail

Agreement Type/Number: 005 0501060188 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	2001/06/14
Term Date:	2001/06/14	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	2006/06/14	Current Expiry Date:	INDEFINITE
Continuation Date:	2006/06/28		
Original Area(Ha):	256.0000	Current Area(Ha):	256.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	0	Encumbrance Count:	1
Offset Compensation:	No	Last Update Date:	2017/06/28

Term Adjustments

Term Adjustment Type	Adjustment Date	Adjustment Term	Current Expiry	Renewal Count	Section of Act/Regs
EXTENSION	2006/06/14	0 Year(s), 0 Month(s), 14 Day (s)	2006/06/28	0	8(1)(h)

Designated Representative

Client ID	Client Name/Address	Corporate Status
1000498	CENOVUS ENERGY INC. 225 6 AVE SW PO BOX 766 CALGARY AB T2P 0M5	ACTIVE

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0501060188 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Current Participant(s)

Last Transfer Date: 2017/06/28 Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
1000498	CENOVUS ENERGY INC.	ACTIVE	100.0000000
			Total Interest: 100.0000000

Rental Information

Required Rental Amount:	\$896.00	Current Rental Amount:	\$896.00
Rental Paid To Date:	2023/06/14		
Default Notice Issued:		Monthly Invoice:	Yes

Land/Rights Description

Land Description:

5-15-048: 9

PETROLEUM AND NATURAL GAS

TO THE BASE OF THE BLUESKY-BULLHEAD
AS DESIGNATED IN DRRZD 00021
KEY WELL: 00/10-32-081-01W6/00
INTERVAL: 2,754.00 - 3,043.00 Feet
LOG TYPE: DUAL INDUCTION SPHERICALLY FOCUSED

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
 Energy External Search
 Request No.: R4471255
 AMI100012

Agreement Type/Number: 005 0501060188 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
2007/02/28	CONTINUATION - AMENDMENT		0.0000				
2001/06/14	AMENDMENT - BACKDATED APPENDIX		256.0000				
Total: 2							

Origin Data

Creation Date:	2001/06/14	Original Expiry Date:	2006/06/14
Sale Or O/C Date:	2001/06/13	Original Area:	256.0000
Acquisition Origin:	PETROLEUM AND NATURAL GAS LEASE SALE - BONUS	Payment Amount:	\$78,520.32
Security Deposit:			
Order in Council:			
Issuance Fee:	\$500.00		

Encumbrance Data

Encumbrance ID	Encumbrance Type	Status	Registration Date	Partial Discharge Type
1701177	SECURITY NOTICE	ACTIVE	2017/05/02	
Total Number of Records: 1				

Alberta Mineral Information

Agreement Detail Report

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Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0501060188 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Encumbrance Details

Registration Type/Number: SN 1701177 SECURITY NOTICE

Interest Of

DOE Client ID	Name
1006054	CHANGHUA ENERGY CANADA LTD.

Secured Party

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA

Address For Service

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA NO. 2A DONG HAI WEST RD QINGDAO SHANDONG CN

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0501060188 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Disclaimer

THIS SEARCH IS PROVIDED ON THE CONDITION AND UNDERSTANDING THAT HIS MAJESTY THE KING IN RIGHT OF ALBERTA IS IN NO WAY RESPONSIBLE FOR LOSS OR DAMAGE ARISING FROM ANY ERRORS OR OMISSIONS IN THIS SEARCH AND ANY PERSON MAKING USE OF RELYING IN ANY WAY ON THIS SEARCH HEREBY RELEASES HIS MAJESTY THE KING IN RIGHT OF ALBERTA FROM ANY LIABILITY FOR SUCH LOSS OR DAMAGE.

End of Agreement

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
 Energy External Search
 Request No.: R4471255
 AMI100012

Agreement Type/Number: 005 0501060189 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

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Original Area(Ha):	256.0000	Current Area(Ha):	256.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
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Offset Compensation:	No	Last Update Date:	2017/06/28

Term Adjustments

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EXTENSION	2006/06/14	0 Year(s), 0 Month(s), 14 Day (s)	2006/06/28	0	8(1)(h)

Designated Representative

Client ID	Client Name/Address	Corporate Status
1000498	CENOVUS ENERGY INC. 225 6 AVE SW PO BOX 766 CALGARY AB T2P 0M5	ACTIVE

Alberta Mineral Information

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Created On: 2022/10/25 11:01:07 AM
 Energy External Search
 Request No.: R4471255
 AMI100012

Agreement Type/Number: 005 0501060189 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 07 09 048 15W5 00	LOCATED ON AGREEMENT (0)	DRILLING & CASED	
			Total: 1

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
2007/02/28	CONTINUATION - AMENDMENT		0.0000				
2001/06/14	AMENDMENT - BACKDATED APPENDIX		256.0000				
Total: 2							

Origin Data

Creation Date:	2001/06/14	Original Expiry Date:	2006/06/14
Sale Or O/C Date:	2001/06/13	Original Area:	256.0000
Acquisition Origin:	PETROLEUM AND NATURAL GAS LEASE SALE - BONUS	Payment Amount:	\$78,520.32
Security Deposit:			
Order in Council:			
Issuance Fee:	\$500.00		

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0501060189 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Encumbrance Data

Encumbrance ID	Encumbrance Type	Status	Registration Date	Partial Discharge Type
1701177	SECURITY NOTICE	ACTIVE	2017/05/02	

Total Number of Records: 1

Encumbrance Details

Registration Type/Number: SN 1701177 SECURITY NOTICE

Interest Of

DOE Client ID	Name
1006054	CHANGHUA ENERGY CANADA LTD.

Secured Party

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA

Address For Service

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA NO. 2A DONG HAI WEST RD QINGDAO SHANDONG CN

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0501060189 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Disclaimer

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End of Agreement

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
 Energy External Search
 Request No.: R4471255
 AMI100012

Agreement Type/Number: 005 0501100154 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	2001/10/04
Term Date:	2001/10/04	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	2006/10/04	Current Expiry Date:	INDEFINITE
Continuation Date:	2006/10/04		
Original Area(Ha):	256.0000	Current Area(Ha):	256.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	0	Encumbrance Count:	1
Offset Compensation:	No	Last Update Date:	2017/10/20

Designated Representative

Client ID	Client Name/Address	Corporate Status
1000498	CENOVUS ENERGY INC. 225 6 AVE SW PO BOX 766 CALGARY AB T2P 0M5	ACTIVE

Current Participant(s)

Last Transfer Date: 2017/10/19 Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
1000498	CENOVUS ENERGY INC.	ACTIVE	100.0000000
			Total Interest: 100.0000000

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0501100154 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Rental Information

Required Rental Amount:	\$896.00	Current Rental Amount:	\$896.00
Rental Paid To Date:	2023/10/04		
Default Notice Issued:		Monthly Invoice:	Yes

Land/Rights Description

Land Description:
5-15-048:

17

PETROLEUM AND NATURAL GAS BELOW THE BASE OF THE BLUESKY-BULLHEAD
AS DESIGNATED IN DRRZD 00021
KEY WELL: 00/10-32-081-01W6/00
INTERVAL: 2,754.00 - 3,043.00 Feet
LOG TYPE: DUAL INDUCTION SPHERICALLY FOCUSED

TO THE BASE OF THE ROCK CREEK MBR
AS DESIGNATED IN DRRZD 00060
KEY WELL: 00/10-35-049-13W5/02
INTERVAL: 2,502.50 - 2,531.50 Meters
LOG TYPE: DUAL LATEROLOG

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0501100154 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Addenda

Addendum ID	Type Description	Name	Access Level	Security Level	Effective Date	Review Date
IR2 0006 01	INTEGRATED RESOURCE PLAN LAND USE ZONE 2	BRAZEAU-PEMBINA	SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS	PUBLIC INFORMATION	1986/04/08	INDEFINITE

Addendum Number: IR2 0006 01

Addendum Detail

Name: BRAZEAU-PEMBINA
Access Level: SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS
Security Level: PUBLIC INFORMATION
Activity Type: ALL MINERAL ACTIVITIES
Effective Date: 1986/04/08 Review Date: INDEFINITE

Contact Client

Contact ID/Name: W031 ANNE HUBBS
Phone No: (403) 845-8235 Title: SENIOR WILDLIFE BIOLOGIST
Client ID: 8059803 Status:
Client Address: ROCKY MOUNTAIN HOUSE OFFICE - FISH AND WILDLIFE DEPT. OF SUSTAINABLE RESOURCE DEV
PO BOX 1720
ROCKY MOUNTAIN HOUSE AB T4T 1B3

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
 Energy External Search
 Request No.: R4471255
 AMI100012

Agreement Type/Number: 005 0501100154 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Land/Rights Description

Land Description:

5-15-048: 17NWP

ALL MINERALS

Addendum Text

Text ID: WLF 0008 FISH AND WILDLIFE SERVICES
 IS/ARE WITHIN ZONE 2 (CRITICAL WILDLIFE) OF THE BRAZEAU-PEMBINA INTEGRATED RESOURCE PLAN.

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
2007/02/28	CONTINUATION - AMENDMENT		0.0000				
Total: 1							

Origin Data

Creation Date:	2001/10/04	Original Expiry Date:	2006/10/04
Sale Or O/C Date:	2001/10/03	Original Area:	256.0000
Acquisition Origin:	PETROLEUM AND NATURAL GAS LEASE SALE - BONUS	Payment Amount:	\$64,852.48
Security Deposit:			
Order in Council:			
Issuance Fee:	\$500.00		

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0501100154 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Encumbrance Data

Encumbrance ID	Encumbrance Type	Status	Registration Date	Partial Discharge Type
1701177	SECURITY NOTICE	ACTIVE	2017/05/02	
Total Number of Records: 1				

Encumbrance Details

Registration Type/Number: SN 1701177 SECURITY NOTICE

Interest Of

DOE Client ID	Name
1006054	CHANGHUA ENERGY CANADA LTD.

Secured Party

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA

Address For Service

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA NO. 2A DONG HAI WEST RD QINGDAO SHANDONG CN

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0501100154 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

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End of Agreement

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
 Energy External Search
 Request No.: R4471255
 AMI100012

Agreement Type/Number: 005 0501100155 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	2001/10/04
Term Date:	2001/10/04	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	2006/10/04	Current Expiry Date:	INDEFINITE
Continuation Date:	2006/10/04		
Original Area(Ha):	256.0000	Current Area(Ha):	256.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	2	Encumbrance Count:	1
Offset Compensation:	No	Last Update Date:	2017/10/20

Designated Representative

Client ID	Client Name/Address	Corporate Status
1000498	CENOVUS ENERGY INC. 225 6 AVE SW PO BOX 766 CALGARY AB T2P 0M5	ACTIVE

Current Participant(s)

Last Transfer Date: 2017/10/19 Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
1000498	CENOVUS ENERGY INC.	ACTIVE	100.0000000
			Total Interest: 100.0000000

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
 Energy External Search
 Request No.: R4471255
 AMI100012

Agreement Type/Number: 005 0501100155 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Rental Information

Required Rental Amount:	\$896.00	Current Rental Amount:	\$896.00
Rental Paid To Date:	2023/10/04	Monthly Invoice:	Yes
Default Notice Issued:			

Land/Rights Description

Land Description:
5-15-048:

21

PETROLEUM AND NATURAL GAS

TO THE BASE OF THE ROCK CREEK MBR
 AS DESIGNATED IN DRRZD 00060
 KEY WELL: 00/10-35-049-13W5/02
 INTERVAL: 2,502.50 - 2,531.50 Meters
 LOG TYPE: DUAL LATEROLOG

Continued To: INDEFINITE Section of Act/Regulation: 15

Addenda

Addendum ID	Type Description	Name	Access Level	Security Level	Effective Date	Review Date
ES2 0001 01	EASTERN SLOPES POLICY LAND USE ZONE 2	EASTERN SLOPES POLICY	SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS	PUBLIC INFORMATION	1984/07/01	INDEFINITE
IR2 0006 01	INTEGRATED RESOURCE PLAN LAND USE ZONE 2	BRAZEAU-PEMBINA	SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS	PUBLIC INFORMATION	1986/04/08	INDEFINITE

Addendum Number: ES2 0001 01

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0501100155 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Addendum Detail

Name: EASTERN SLOPES POLICY
Access Level: SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS
Security Level: PUBLIC INFORMATION
Activity Type: ALL MINERAL ACTIVITIES
Effective Date: 1984/07/01 Review Date: INDEFINITE

Contact Client

Contact ID/Name: W012 DAVE HOBSON
Phone No: (780) 723-8518 Title: WILDLIFE BIOLOGIST
Client ID: 8059798 Status:
Client Address: EDSON OFFICE - FISH AND WILDLIFE DEPT. OF SUSTAINABLE RESOURCE DEV
111 54 ST SUITE 203
EDSON AB T7E 1T2

Land/Rights Description

Land Description:
5-15-048: 21NWP
ALL MINERALS

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0501100155 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Land/Rights Description

Land Description:

5-15-048: 21WP

ALL MINERALS

Addendum Text

Text ID: WLF 0008 FISH AND WILDLIFE SERVICES
IS/ARE WITHIN ZONE 2 (CRITICAL WILDLIFE) OF THE BRAZEAU-PEMBINA INTEGRATED RESOURCE PLAN.

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 02 21 048 15W5 00	LOCATED ON AGREEMENT (0)	ABANDONED ZONE	
100 02 21 048 15W5 02	LOCATED ON AGREEMENT (0)	CRUDE OIL FLOWING	
			Total: 2

Origin Data

Creation Date:	2001/10/04	Original Expiry Date:	2006/10/04
Sale Or O/C Date:	2001/10/03	Original Area:	256.0000
Acquisition Origin:	PETROLEUM AND NATURAL GAS LEASE SALE - BONUS	Payment Amount:	\$39,395.84
Security Deposit:			
Order in Council:			
Issuance Fee:	\$500.00		

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0501100155 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Encumbrance Data

Encumbrance ID	Encumbrance Type	Status	Registration Date	Partial Discharge Type
1701177	SECURITY NOTICE	ACTIVE	2017/05/02	
Total Number of Records: 1				

Encumbrance Details

Registration Type/Number: SN 1701177 SECURITY NOTICE

Interest Of

DOE Client ID	Name
1006054	CHANGHUA ENERGY CANADA LTD.

Secured Party

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA

Address For Service

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA NO. 2A DONG HAI WEST RD QINGDAO SHANDONG CN

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0501100155 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

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End of Agreement

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
 Energy External Search
 Request No.: R4471255
 AMI100012

Agreement Type/Number: 005 0502040333 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	2017/03/27
Term Date:	2002/04/18	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	2007/04/18	Current Expiry Date:	INDEFINITE
Continuation Date:	2007/04/18		
Original Area(Ha):	256.0000	Current Area(Ha):	256.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	2	Encumbrance Count:	1
Offset Compensation:	No	Last Update Date:	2017/06/28

Designated Representative

Client ID	Client Name/Address	Corporate Status
1000498	CENOVUS ENERGY INC. 225 6 AVE SW PO BOX 766 CALGARY AB T2P 0M5	ACTIVE

Current Participant(s)

Last Transfer Date: 2017/06/26 Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
1000498	CENOVUS ENERGY INC.	ACTIVE	100.0000000
			Total Interest: 100.0000000

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
 Energy External Search
 Request No.: R4471255
 AMI100012

Agreement Type/Number: 005 0502040333 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Rental Information

Required Rental Amount:	\$896.00	Current Rental Amount:	\$896.00
Rental Paid To Date:	2023/04/18	Monthly Invoice:	Yes
Default Notice Issued:			

Land/Rights Description

Land Description:
5-15-048:

16

PETROLEUM AND NATURAL GAS

TO THE BASE OF THE BLUESKY-BULLHEAD
 AS DESIGNATED IN DRRZD 00021
 KEY WELL: 00/10-32-081-01W6/00
 INTERVAL: 2,754.00 - 3,043.00 Feet
 LOG TYPE: DUAL INDUCTION SPHERICALLY FOCUSED

Continued To: INDEFINITE Section of Act/Regulation: 15

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 04 16 048 15W5 00	LOCATED ON AGREEMENT (0)	ABANDONED ZONE	
100 04 16 048 15W5 03	LOCATED ON AGREEMENT (0)	CRUDE OIL SUSPENDED	
			Total: 2

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
 Energy External Search
 Request No.: R4471255
 AMI100012

Agreement Type/Number: 005 0502040333 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
2016/11/25	CONTINUATION-AMENDMENT (ZONES ONLY)		256.0000				
2007/04/18	PRIMARY CONTINUATION		0.0000				
Total: 2							

Origin Data

Creation Date:	2002/04/18	Original Expiry Date:	2007/04/18
Sale Or O/C Date:	2002/04/17	Original Area:	256.0000
Acquisition Origin:	PETROLEUM AND NATURAL GAS LEASE SALE - BONUS	Payment Amount:	\$13,742.08
Security Deposit:			
Order in Council:			
Issuance Fee:	\$500.00		

Encumbrance Data

Encumbrance ID	Encumbrance Type	Status	Registration Date	Partial Discharge Type
1701177	SECURITY NOTICE	ACTIVE	2017/05/02	
Total Number of Records: 1				

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0502040333 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Encumbrance Details

Registration Type/Number: SN 1701177 SECURITY NOTICE

Interest Of

DOE Client ID	Name
1006054	CHANGHUA ENERGY CANADA LTD.

Secured Party

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA

Address For Service

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA NO. 2A DONG HAI WEST RD QINGDAO SHANDONG CN

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0502040333 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

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End of Agreement

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0512080340 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Current Participant(s)

Last Transfer Date: Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
8014498	PETROLAND SERVICES (1986) LTD.	ACTIVE	100.0000000
			Total Interest: 100.0000000

Rental Information

Required Rental Amount:	\$896.00	Current Rental Amount:	\$896.00
Rental Paid To Date:	2017/08/23		
Default Notice Issued:		Monthly Invoice:	Yes

Land/Rights Description

Land Description:

5-14-049: 16

PETROLEUM AND NATURAL GAS BELOW THE BASE OF THE BLUESKY-BULLHEAD
AS DESIGNATED IN DRRZD 00021
KEY WELL: 00/10-32-081-01W6/00
INTERVAL: 2,754.00 - 3,043.00 Feet
LOG TYPE: DUAL INDUCTION SPHERICALLY FOCUSED

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0512080340 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Origin Data

Creation Date:	2012/06/26	Original Expiry Date:	2017/08/23
Sale Or O/C Date:	2012/08/22	Original Area:	256.0000
Acquisition Origin:	PETROLEUM AND NATURAL GAS LEASE SALE - BONUS	Payment Amount:	\$77,652.48
Security Deposit:			
Order in Council:			
Issuance Fee:	\$625.00		

Encumbrance Data

Encumbrance ID	Encumbrance Type	Status	Registration Date	Partial Discharge Type
1701177	SECURITY NOTICE	ACTIVE	2017/05/02	
Total Number of Records: 1				

Encumbrance Details

Registration Type/Number: SN 1701177 SECURITY NOTICE

Interest Of

DOE Client ID	Name
1006054	CHANGHUA ENERGY CANADA LTD.

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0512080340 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Secured Party

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA

Address For Service

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA NO. 2A DONG HAI WEST RD QINGDAO SHANDONG CN

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End of Agreement

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0513080199 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Current Participant(s)

Last Transfer Date: Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
1006140	ROLAND RESOURCES 2012 INC.	ACTIVE	100.0000000
			Total Interest: 100.0000000

Rental Information

Required Rental Amount:	\$896.00	Current Rental Amount:	\$896.00
Rental Paid To Date:	2018/08/15		
Default Notice Issued:		Monthly Invoice:	Yes

Land/Rights Description

Land Description:
5-15-048: 26

 PETROLEUM AND NATURAL GAS

 TO THE BASE OF THE ROCK CREEK MBR
 AS DESIGNATED IN DRRZD 00060
 KEY WELL: 00/10-35-049-13W5/02
 INTERVAL: 2,502.50 - 2,531.50 Meters
 LOG TYPE: DUAL LATEROLOG

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0513080199 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Land/Rights Description

Land Description:

5-15-048: 26NWP; 26NEP

ALL MINERALS

Addendum Text

Text ID: WLF 0005 FISH AND WILDLIFE SERVICES

Addendum Number: IR2 0006 01

Addendum Detail

Name:	BRAZEAU-PEMBINA		
Access Level:	SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS		
Security Level:	PUBLIC INFORMATION		
Activity Type:	ALL MINERAL ACTIVITIES		
Effective Date:	1986/04/08	Review Date:	INDEFINITE

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0513080199 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Contact Client

Contact ID/Name: W031 ANNE HUBBS
Phone No: (403) 845-8235 Title: SENIOR WILDLIFE BIOLOGIST
Client ID: 8059803 Status:
Client Address: ROCKY MOUNTAIN HOUSE OFFICE - FISH AND WILDLIFE DEPT. OF SUSTAINABLE RESOURCE DEV
PO BOX 1720
ROCKY MOUNTAIN HOUSE AB T4T 1B3

Land/Rights Description

Land Description:

5-15-048: 26NP,SWP

ALL MINERALS

Addendum Text

Text ID: WLF 0008 FISH AND WILDLIFE SERVICES

Origin Data

Creation Date:	2013/06/18	Original Expiry Date:	2018/08/15
Sale Or O/C Date:	2013/08/14	Original Area:	256.0000
Acquisition Origin:	PETROLEUM AND NATURAL GAS LEASE SALE - BONUS	Payment Amount:	\$90,368.00
Security Deposit:			
Order in Council:			
Issuance Fee:	\$625.00		

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0513080199 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Encumbrance Data

Encumbrance ID	Encumbrance Type	Status	Registration Date	Partial Discharge Type
1701177	SECURITY NOTICE	ACTIVE	2017/05/02	

Total Number of Records: 1

Encumbrance Details

Registration Type/Number: SN 1701177 SECURITY NOTICE

Interest Of

DOE Client ID	Name
1006054	CHANGHUA ENERGY CANADA LTD.

Secured Party

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA

Address For Service

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA NO. 2A DONG HAI WEST RD QINGDAO SHANDONG CN

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0513080199 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Disclaimer

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End of Agreement

**Alberta Mineral Information
Agreement Detail Report**

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0514030158 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	CANCELLED	Status Effective Date:	2019/04/08
Term Date:	2014/03/06	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	2019/03/06	Current Expiry Date:	2019/03/06
Continuation Date:			
Original Area(Ha):	256.0000	Current Area(Ha):	256.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	PRIMARY	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	0	Encumbrance Count:	1
Offset Compensation:	No	Last Update Date:	2019/04/08

Cancellation / Default Notice Info

Cancellation Date: 2019/03/06

Type: EXPIRY

Designated Representative

Client ID	Client Name/Address	Corporate Status
1006054	CHANGHUA ENERGY CANADA LTD. 808 4 AVE SW SUITE 425 CALGARY AB T2P 3E8	ACTIVE

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
 Energy External Search
 Request No.: R4471255
 AMI100012

Agreement Type/Number: 005 0514030158 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Current Participant(s)

Last Transfer Date: Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
1006054	CHANGHUA ENERGY CANADA LTD.	ACTIVE	100.0000000
			Total Interest: 100.0000000

Rental Information

Required Rental Amount:	\$896.00	Current Rental Amount:	\$896.00
Rental Paid To Date:	2019/03/06	Monthly Invoice:	Yes
Default Notice Issued:			

Land/Rights Description

Land Description:

5-14-049: 20

PETROLEUM AND NATURAL GAS BELOW THE BASE OF THE CARDIUM FM
 AS DESIGNATED IN DRRZD 00003
 KEY WELL: 00/16-16-041-06W5/00
 INTERVAL: 6,303.00 - 6,436.00 Feet
 LOG TYPE: ELECTRICAL

TO THE BASE OF THE ROCK CREEK MBR
 AS DESIGNATED IN DRRZD 00060
 KEY WELL: 00/10-35-049-13W5/02
 INTERVAL: 2,502.50 - 2,531.50 Meters
 LOG TYPE: DUAL LATEROLOG

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0514030158 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Origin Data

Creation Date:	2014/01/07	Original Expiry Date:	2019/03/06
Sale Or O/C Date:	2014/03/05	Original Area:	256.0000
Acquisition Origin:	PETROLEUM AND NATURAL GAS LEASE SALE - BONUS	Payment Amount:	\$28,672.00
Security Deposit:			
Order in Council:			
Issuance Fee:	\$625.00		

Encumbrance Data

Encumbrance ID	Encumbrance Type	Status	Registration Date	Partial Discharge Type
1701177	SECURITY NOTICE	ACTIVE	2017/05/02	
Total Number of Records: 1				

Encumbrance Details

Registration Type/Number: SN 1701177 SECURITY NOTICE

Interest Of

DOE Client ID	Name
1006054	CHANGHUA ENERGY CANADA LTD.

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 005 0514030158 5 YEAR NORTHERN PETROLEUM AND NATURAL GAS LEASE

Secured Party

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA

Address For Service

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA NO. 2A DONG HAI WEST RD QINGDAO SHANDONG CN

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End of Agreement

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
 Energy External Search
 Request No.: R4471255
 AMI100012

Agreement Type/Number: 054 5403060633 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Current Status

Status:	ACTIVE	Status Effective Date:	2013/04/15
Term Date:	2003/06/26	Term:	4 Years 0 Months 0 Days
Original Expiry Date:	2007/06/26	Current Expiry Date:	INDEFINITE
Continuation Date:	2012/06/26		
Original Area(Ha):	512.0000	Current Area(Ha):	256.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	1	Encumbrance Count:	2
Offset Compensation:	No	Last Update Date:	2013/04/23

Term Adjustments

Term Adjustment Type	Adjustment Date	Adjustment Term	Current Expiry	Renewal Count	Section of Act/Regs
INTERMEDIATE TERM	2007/06/26	5 Year(s), 0 Month(s), 0 Day(s)	2012/06/26	0	11

Designated Representative

Client ID	Client Name/Address	Corporate Status
1006054	CHANGHUA ENERGY CANADA LTD. 808 4 AVE SW SUITE 425 CALGARY AB T2P 3E8	ACTIVE

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5403060633 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Current Participant(s)

Last Transfer Date: 2013/04/19 Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
1006054	CHANGHUA ENERGY CANADA LTD.	ACTIVE	100.0000000
			Total Interest: 100.0000000

Rental Information

Required Rental Amount:	\$896.00	Current Rental Amount:	\$896.00
Rental Paid To Date:	2023/06/26		
Default Notice Issued:		Monthly Invoice:	Yes

Land/Rights Description

Land Description:

5-15-048: 25

PETROLEUM AND NATURAL GAS

TO THE BASE OF THE ROCK CREEK MBR
AS DESIGNATED IN DRRZD 00060
KEY WELL: 00/10-35-049-13W5/02
INTERVAL: 2,502.50 - 2,531.50 Meters
LOG TYPE: DUAL LATEROLOG

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5403060633 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Contact Client

Contact ID/Name: W031 ANNE HUBBS
Phone No: (403) 845-8235 Title: SENIOR WILDLIFE BIOLOGIST
Client ID: 8059803 Status:
Client Address: ROCKY MOUNTAIN HOUSE OFFICE - FISH AND WILDLIFE DEPT. OF SUSTAINABLE RESOURCE DEV
PO BOX 1720
ROCKY MOUNTAIN HOUSE AB T4T 1B3

Land/Rights Description

Land Description:

5-15-048: 25P; 26NP,SWP

ALL MINERALS

Addendum Text

Text ID: WLF 0008 FISH AND WILDLIFE SERVICES
IS/ARE WITHIN ZONE 2 (CRITICAL WILDLIFE) OF THE BRAZEAU-PEMBINA INTEGRATED RESOURCE PLAN.

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 16 25 048 15W5 00	LOCATED ON AGREEMENT (0)	CRUDE OIL FLOWING	
			Total: 1

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
 Energy External Search
 Request No.: R4471255
 AMI100012

Agreement Type/Number: 054 5403060633 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Earning Well Details

Well Id:	100 16 36 048 15W5 00	Source Agreement:	054 5403060634
Earned Sections:	15.00	Balance Unvalidated Sections:	11.00
Total Earning Depth:	2,920.00 M	Total Validated Sections:	4.00
Total Measured Depth:	2,920.00 M	Well Status:	DRILLING & CASIED
SPUD Date:	2006/06/16	Rig Release Date:	2006/07/08
Well Licence Number:	0357975		

Agreement Id	Calculated Sections	Agreement Status	Licence Vintage	Current Expiry	Validated Sections
054 5403060633	1.00	ACTIVE	CONTINUED TERM		2.00
054 5403060634	0.50	ACTIVE	CONTINUED TERM		2.00

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
2012/12/01	CONTINUATION - AMENDMENT		256.0000				
2007/06/26	AMENDMENT - INT TERM - ZONE(S)		512.0000				
Total: 2							

Origin Data

Creation Date:	2003/06/26	Original Expiry Date:	2007/06/26
Sale Or O/C Date:	2003/06/25	Original Area:	512.0000
Acquisition Origin:	PETROLEUM AND NATURAL GAS LICENCE SALE - BONUS	Payment Amount:	\$175,232.00
Security Deposit:			
Order in Council:			
Issuance Fee:	\$500.00		

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5403060633 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Encumbrance Data

Encumbrance ID	Encumbrance Type	Status	Registration Date	Partial Discharge Type
1602203	BUILDERS LIEN	ACTIVE	2016/08/04	
1701177	SECURITY NOTICE	ACTIVE	2017/05/02	
Total Number of Records: 2				

Encumbrance Details

Registration Type/Number: BL 1602203 BUILDERS LIEN

Land Key(s):

5-15-048: 25

Lienholder(s)

DOE Client ID	Name
1016770	RICHERT CONTRACT OPERATING INC.

Address For Service

DOE Client ID	Name
8052202	WITTEN LLP 10303 JASPER AVE NW SUITE 2500 EDMONTON AB T5J 3N6

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5403060633 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Encumbrance Amendments

Old Registration Number	New Registration Number	Amendment Date	Amendment Type	Partial Discharge Type
BL1602203	LP1700132	2017/01/20	LIS PENDENS	
				Total Line Items: 1

Land/Rights Description

Land Description:

Agreement Number: 054 5403060633
5-15-048: 25

PETROLEUM AND NATURAL GAS
TO THE BASE OF THE ROCK CREEK MBR
AS DESIGNATED IN D00060
INTERVAL: 2502.50 - 2531.50 FEET
KEY WELL: 00/10-35-049-13W5/02
LOG TYPE: DUAL LATEROLOG

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5403060633 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Registration Type/Number: SN 1701177 SECURITY NOTICE

Interest Of

DOE Client ID	Name
1006054	CHANGHUA ENERGY CANADA LTD.

Secured Party

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA

Address For Service

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA NO. 2A DONG HAI WEST RD QINGDAO SHANDONG CN

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End of Agreement

**Alberta Mineral Information
Agreement Detail Report**

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5403060634 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Current Status

Status:	ACTIVE	Status Effective Date:	2015/01/28
Term Date:	2003/06/26	Term:	4 Years 0 Months 0 Days
Original Expiry Date:	2007/06/26	Current Expiry Date:	INDEFINITE
Continuation Date:	2012/06/26		
Original Area(Ha):	512.0000	Current Area(Ha):	128.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:	PNG CONT-ACCEPTANCE FEE	Security Deposit Amount:	\$12,800.00
Well Count:	2	Encumbrance Count:	1
Offset Compensation:	No	Last Update Date:	2020/01/27

Term Adjustments

Term Adjustment Type	Adjustment Date	Adjustment Term	Current Expiry	Renewal Count	Section of Act/Regs
INTERMEDIATE TERM	2007/06/26	5 Year(s), 0 Month(s), 0 Day(s)	2012/06/26	0	11

Designated Representative

Client ID	Client Name/Address	Corporate Status
1000498	CENOVUS ENERGY INC. 225 6 AVE SW PO BOX 766 CALGARY AB T2P 0M5	ACTIVE

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5403060634 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Current Participant(s)

Last Transfer Date: 2017/06/28 Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
1000498	CENOVUS ENERGY INC.	ACTIVE	100.0000000
			Total Interest: 100.0000000

Rental Information

Required Rental Amount:	\$448.00	Current Rental Amount:	\$448.00
Rental Paid To Date:	2023/06/26		
Default Notice Issued:		Monthly Invoice:	Yes

Land/Rights Description

Land Description:

5-15-048: 36E

PETROLEUM AND NATURAL GAS

TO THE BASE OF THE ROCK CREEK MBR
AS DESIGNATED IN DRRZD 00060
KEY WELL: 00/10-35-049-13W5/02
INTERVAL: 2,502.50 - 2,531.50 Meters
LOG TYPE: DUAL LATEROLOG

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5403060634 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Addenda

Addendum ID	Type Description	Name	Access Level	Security Level	Effective Date	Review Date
ES2 0001 01	EASTERN SLOPES POLICY LAND USE ZONE 2	EASTERN SLOPES POLICY	SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS	PUBLIC INFORMATION	1984/07/01	INDEFINITE

Addendum Number: ES2 0001 01

Addendum Detail

Name: EASTERN SLOPES POLICY
Access Level: SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS
Security Level: PUBLIC INFORMATION
Activity Type: ALL MINERAL ACTIVITIES
Effective Date: 1984/07/01 Review Date: INDEFINITE

Contact Client

Contact ID/Name: W012 DAVE HOBSON
Phone No: (780) 723-8518 Title: WILDLIFE BIOLOGIST
Client ID: 8059798 Status:
Client Address: EDSON OFFICE - FISH AND WILDLIFE DEPT. OF SUSTAINABLE RESOURCE DEV
111 54 ST SUITE 203
EDSON AB T7E 1T2

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
 Energy External Search
 Request No.: R4471255
 AMI100012

Agreement Type/Number: 054 5403060634 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Land/Rights Description

Land Description:

5-15-048: 35S,NP; 36S,NP

ALL MINERALS

Addendum Text

Text ID: WLF 0005 FISH AND WILDLIFE SERVICES
 IS/ARE WITHIN ZONE 2 (CRITICAL WILDLIFE) AS DESCRIBED IN "A POLICY FOR RESOURCE MANAGEMENT OF THE EASTERN SLOPES".

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 16 36 048 15W5 00	LOCATED ON AGREEMENT (0)	DRILLING & CASED	
100 16 36 048 15W5 03	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
			Total: 2

Earning Well Details

Well Id:	100 16 36 048 15W5 00	Source Agreement:	054 5403060634
Earned Sections:	15.00	Balance Unvalidated Sections:	11.00
Total Earning Depth:	2,920.00 M	Total Validated Sections:	4.00
Total Measured Depth:	2,920.00 M	Well Status:	DRILLING & CASED
SPUD Date:	2006/06/16	Rig Release Date:	2006/07/08
Well Licence Number:	0357975		

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
 Energy External Search
 Request No.: R4471255
 AMI100012

Agreement Type/Number: 054 5403060634 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Agreement Id	Calculated Sections	Agreement Status	Licence Vintage	Current Expiry	Validated Sections
054 5403060633	1.00	ACTIVE	CONTINUED TERM		2.00
054 5403060634	0.50	ACTIVE	CONTINUED TERM		2.00

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
2019/12/18	PARTIAL LAND TRANSFER INTO	054 5403060703	256.0000		ACTIVE		
2014/11/08	CONTINUATION - AMENDMENT		64.0000				
2013/06/26	CONTINUATION-AMENDMENT (ZONES ONLY)		192.0000				
2013/06/26	CONTINUATION - AMENDMENT		64.0000				
2012/06/26	PRIMARY CONTINUATION		0.0000				
2007/06/26	AMENDMENT - INT TERM - ZONE(S)		512.0000				
Total: 6							

Origin Data

Creation Date:	2003/06/26	Original Expiry Date:	2007/06/26
Sale Or O/C Date:	2003/06/25	Original Area:	512.0000
Acquisition Origin:	PETROLEUM AND NATURAL GAS LICENCE SALE - BONUS	Payment Amount:	\$234,076.16
Security Deposit:	PNG CONT-ACCEPTANCE FEE		
Order in Council:			
Issuance Fee:	\$500.00		

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5403060634 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Remark(s)

Remark Type ID	Remark Code	Remark Text	Remark Classification	Due Date
044	LAND TRANSFER PENDING	2019/12/18 LAND TRANSFER PENDING. SEE FILE	General	
Total Number of Remarks: 1				

Encumbrance Data

Encumbrance ID	Encumbrance Type	Status	Registration Date	Partial Discharge Type
1701177	SECURITY NOTICE	ACTIVE	2017/05/02	
Total Number of Records: 1				

Encumbrance Details

Registration Type/Number: SN 1701177 SECURITY NOTICE

Interest Of

DOE Client ID	Name
1006054	CHANGHUA ENERGY CANADA LTD.

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5403060634 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Secured Party

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA

Address For Service

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA NO. 2A DONG HAI WEST RD QINGDAO SHANDONG CN

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End of Agreement

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
 Energy External Search
 Request No.: R4471255
 AMI100012

Agreement Type/Number: 054 5408030740 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Designated Representative

Client ID	Client Name/Address	Corporate Status
8037194	STANDARD LAND COMPANY INC. VERTEX PROFESSIONAL SERVICES LTD. 4240 BLACKFOOT TRAIL SE CALGARY AB T2G 4E6	STRUCK

Current Participant(s)

Last Transfer Date: Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
8037194	STANDARD LAND COMPANY INC.	STRUCK	100.0000000
			Total Interest: 100.0000000

Rental Information

Required Rental Amount:	\$1,792.00	Current Rental Amount:	\$1,792.00
Rental Paid To Date:	2017/03/20	Monthly Invoice:	Yes
Default Notice Issued:			

Land/Rights Description

Land Description:
 5-15-048: 22;23

PETROLEUM AND NATURAL GAS

TO THE BASE OF THE ROCK CREEK MBR
 AS DESIGNATED IN DRRZD 00060
 KEY WELL: 00/10-35-049-13W5/02
 INTERVAL: 2,502.50 - 2,531.50 Meters
 LOG TYPE: DUAL LATEROLOG

**Alberta Mineral Information
Agreement Detail Report**

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5408030740 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Land/Rights Description

Land Description:

5-15-048: 23NEP

ALL MINERALS

Addendum Text

Text ID: WLF 0008 FISH AND WILDLIFE SERVICES
IS/ARE WITHIN ZONE 2 (CRITICAL WILDLIFE) OF THE BRAZEAU-PEMBINA INTEGRATED RESOURCE PLAN.

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 14 22 048 15W5 00	LOCATED ON AGREEMENT (0)	ABANDONED ZONE COMMINGLED	
100 14 22 048 15W5 02	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED	
			Total: 2

Earning Well Details

Well Id:	100 14 22 048 15W5 00	Source Agreement:	054 5408030740
Earned Sections:	17.00	Balance Unvalidated Sections:	13.00
Total Earning Depth:	3,104.00 M	Total Validated Sections:	4.00
Total Measured Depth:	3,101.00 M	Well Status:	ABANDONED ZONE COMMINGLED
SPUD Date:	2012/03/03	Rig Release Date:	2012/04/01
Well Licence Number:	0442860		

**Alberta Mineral Information
Agreement Detail Report**

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5408030740 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Agreement Id	Calculated Sections	Agreement Status	Licence Vintage	Current Expiry	Validated Sections
054 5408030739	2.00	CANCELLED	INTERMEDIATE TERM	2017/03/20	2.00
054 5408030740	2.00	CANCELLED	INTERMEDIATE TERM	2017/03/20	2.00

Origin Data

Creation Date:	2008/03/20	Original Expiry Date:	2012/03/20
Sale Or O/C Date:	2008/03/19	Original Area:	512.0000
Acquisition Origin:	PETROLEUM AND NATURAL GAS LICENCE SALE - BONUS	Payment Amount:	\$577,582.08
Security Deposit:			
Order in Council:			
Issuance Fee:	\$625.00		

Encumbrance Data

Encumbrance ID	Encumbrance Type	Status	Registration Date	Partial Discharge Type
1701177	SECURITY NOTICE	ACTIVE	2017/05/02	
Total Number of Records: 1				

Encumbrance Details

Registration Type/Number: SN 1701177 SECURITY NOTICE

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5408030740 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Interest Of

DOE Client ID	Name
1006054	CHANGHUA ENERGY CANADA LTD.

Secured Party

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA

Address For Service

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA NO. 2A DONG HAI WEST RD QINGDAO SHANDONG CN

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End of Agreement

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413010364 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Current Status

Status:	CANCELLED	Status Effective Date:	2017/05/30
Term Date:	2013/01/24	Term:	4 Years 0 Months 0 Days
Original Expiry Date:	2017/01/24	Current Expiry Date:	2017/01/24
Continuation Date:			
Original Area(Ha):	256.0000	Current Area(Ha):	256.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	INITIAL TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	0	Encumbrance Count:	1
Offset Compensation:	No	Last Update Date:	2017/05/30

Cancellation / Default Notice Info

Cancellation Date: 2017/01/24

Type: EXPIRY

Designated Representative

Client ID	Client Name/Address	Corporate Status
1006054	CHANGHUA ENERGY CANADA LTD. 808 4 AVE SW SUITE 425 CALGARY AB T2P 3E8	ACTIVE

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413010364 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Current Participant(s)

Last Transfer Date: Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
1006054	CHANGHUA ENERGY CANADA LTD.	ACTIVE	100.0000000
			Total Interest: 100.0000000

Rental Information

Required Rental Amount: \$896.00
Rental Paid To Date: 2017/01/24
Default Notice Issued:

Current Rental Amount: \$896.00
Monthly Invoice: Yes

Land/Rights Description

Land Description:

5-15-048: 35

PETROLEUM AND NATURAL GAS BELOW THE BASE OF THE ROCK CREEK MBR
AS DESIGNATED IN DRRZD 00060
KEY WELL: 00/10-35-049-13W5/02
INTERVAL: 2,502.50 - 2,531.50 Meters
LOG TYPE: DUAL LATEROLOG

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413010364 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Land/Rights Description

Land Description:

5-15-048: 35S,NP

ALL MINERALS

Addendum Text

Text ID: WLF 0005 FISH AND WILDLIFE SERVICES

Origin Data

Creation Date:	2012/11/27	Original Expiry Date:	2017/01/24
Sale Or O/C Date:	2013/01/23	Original Area:	256.0000
Acquisition Origin:	PETROLEUM AND NATURAL GAS LICENCE SALE - BONUS	Payment Amount:	\$105,216.00
Security Deposit:			
Order in Council:			
Issuance Fee:	\$625.00		

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413010364 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Encumbrance Data

Encumbrance ID	Encumbrance Type	Status	Registration Date	Partial Discharge Type
1701177	SECURITY NOTICE	ACTIVE	2017/05/02	
Total Number of Records: 1				

Encumbrance Details

Registration Type/Number: SN 1701177 SECURITY NOTICE

Interest Of

DOE Client ID	Name
1006054	CHANGHUA ENERGY CANADA LTD.

Secured Party

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA

Address For Service

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA NO. 2A DONG HAI WEST RD QINGDAO SHANDONG CN

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413010364 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Disclaimer

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End of Agreement

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413040244 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Current Status

Status:	CANCELLED	Status Effective Date:	2017/05/26
Term Date:	2013/04/25	Term:	4 Years 0 Months 0 Days
Original Expiry Date:	2017/04/25	Current Expiry Date:	2017/04/25
Continuation Date:			
Original Area(Ha):	256.0000	Current Area(Ha):	256.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	INITIAL TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	0	Encumbrance Count:	1
Offset Compensation:	No	Last Update Date:	2017/05/26

Cancellation / Default Notice Info

Cancellation Date: 2017/04/25

Type: EXPIRY

Designated Representative

Client ID	Client Name/Address	Corporate Status
1006054	CHANGHUA ENERGY CANADA LTD. 808 4 AVE SW SUITE 425 CALGARY AB T2P 3E8	ACTIVE

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413040244 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Current Participant(s)

Last Transfer Date: Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
1006054	CHANGHUA ENERGY CANADA LTD.	ACTIVE	100.0000000
			Total Interest: 100.0000000

Rental Information

Required Rental Amount:	\$896.00	Current Rental Amount:	\$896.00
Rental Paid To Date:	2017/04/25		
Default Notice Issued:		Monthly Invoice:	Yes

Land/Rights Description

Land Description:

5-15-048: 21

PETROLEUM AND NATURAL GAS BELOW THE BASE OF THE ROCK CREEK MBR
AS DESIGNATED IN DRRZD 00060
KEY WELL: 00/10-35-049-13W5/02
INTERVAL: 2,502.50 - 2,531.50 Meters
LOG TYPE: DUAL LATEROLOG

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
 Energy External Search
 Request No.: R4471255
 AMI100012

Agreement Type/Number: 054 5413040244 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Addenda

Addendum ID	Type Description	Name	Access Level	Security Level	Effective Date	Review Date
ES2 0001 01	EASTERN SLOPES POLICY LAND USE ZONE 2	EASTERN SLOPES POLICY	SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS	PUBLIC INFORMATION	1984/07/01	INDEFINITE
IR2 0006 01	INTEGRATED RESOURCE PLAN LAND USE ZONE 2	BRAZEAU-PEMBINA	SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS	PUBLIC INFORMATION	1986/04/08	INDEFINITE

Addendum Number: ES2 0001 01

Addendum Detail

Name:	EASTERN SLOPES POLICY		
Access Level:	SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS		
Security Level:	PUBLIC INFORMATION		
Activity Type:	ALL MINERAL ACTIVITIES		
Effective Date:	1984/07/01	Review Date:	INDEFINITE

Contact Client

Contact ID/Name:	W012 DAVE HOBSON		
Phone No:	(780) 723-8518	Title:	WILDLIFE BIOLOGIST
Client ID:	8059798	Status:	
Client Address:	EDSON OFFICE - FISH AND WILDLIFE DEPT. OF SUSTAINABLE RESOURCE DEV 111 54 ST SUITE 203 EDSON AB T7E 1T2		

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413040244 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Land/Rights Description

Land Description:

5-15-048: 21NWP

ALL MINERALS

Addendum Text

Text ID: WLF 0005 FISH AND WILDLIFE SERVICES

Addendum Number: IR2 0006 01

Addendum Detail

Name:	BRAZEAU-PEMBINA	Review Date:	INDEFINITE
Access Level:	SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS		
Security Level:	PUBLIC INFORMATION		
Activity Type:	ALL MINERAL ACTIVITIES		
Effective Date:	1986/04/08		

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413040244 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Contact Client

Contact ID/Name: W031 ANNE HUBBS
Phone No: (403) 845-8235 Title: SENIOR WILDLIFE BIOLOGIST
Client ID: 8059803 Status:
Client Address: ROCKY MOUNTAIN HOUSE OFFICE - FISH AND WILDLIFE DEPT. OF SUSTAINABLE RESOURCE DEV
PO BOX 1720
ROCKY MOUNTAIN HOUSE AB T4T 1B3

Land/Rights Description

Land Description:
5-15-048: 21WP
ALL MINERALS

Addendum Text

Text ID: WLF 0008 FISH AND WILDLIFE SERVICES

Origin Data

Creation Date:	2013/02/26	Original Expiry Date:	2017/04/25
Sale Or O/C Date:	2013/04/24	Original Area:	256.0000
Acquisition Origin:	PETROLEUM AND NATURAL GAS LICENCE SALE - BONUS	Payment Amount:	\$23,808.00
Security Deposit:			
Order in Council:			
Issuance Fee:	\$625.00		

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413040244 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Encumbrance Data

Encumbrance ID	Encumbrance Type	Status	Registration Date	Partial Discharge Type
1701177	SECURITY NOTICE	ACTIVE	2017/05/02	
Total Number of Records: 1				

Encumbrance Details

Registration Type/Number: SN 1701177 SECURITY NOTICE

Interest Of

DOE Client ID	Name
1006054	CHANGHUA ENERGY CANADA LTD.

Secured Party

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA

Address For Service

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA NO. 2A DONG HAI WEST RD QINGDAO SHANDONG CN

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413040244 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

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End of Agreement

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413050136 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Current Status

Status:	CANCELLED	Status Effective Date:	2017/06/12
Term Date:	2013/05/09	Term:	4 Years 0 Months 0 Days
Original Expiry Date:	2017/05/09	Current Expiry Date:	2017/05/09
Continuation Date:			
Original Area(Ha):	1,280.0000	Current Area(Ha):	1,280.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	INITIAL TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	0	Encumbrance Count:	1
Offset Compensation:	No	Last Update Date:	2017/06/12

Cancellation / Default Notice Info

Cancellation Date: 2017/05/09

Type: EXPIRY

Designated Representative

Client ID	Client Name/Address	Corporate Status
1006139	MAVERICK LAND CONSULTANTS 2012 LTD. 4240 BLACKFOOT TRAIL SE CALGARY AB T2G 4E6	ACTIVE

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413050136 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Current Participant(s)

Last Transfer Date: Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
1006139	MAVERICK LAND CONSULTANTS 2012 LTD.	ACTIVE	100.0000000
			Total Interest: 100.0000000

Rental Information

Required Rental Amount: \$4,480.00 Current Rental Amount: \$4,480.00
Rental Paid To Date: 2017/05/09
Default Notice Issued: Monthly Invoice: Yes

Land/Rights Description

Land Description:

5-22-120: 10;15;16;21;22

PETROLEUM AND NATURAL GAS BELOW THE BASE OF THE SLAVE POINT FM
AS DESIGNATED IN DRRZD 00018
KEY WELL: 00/02-17-088-08W5/00
INTERVAL: 4,196.00 - 4,336.00 Feet
LOG TYPE: GAMMA RAY-ACOUSTIC

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413050136 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Addenda

Addendum ID	Type Description	Name	Access Level	Security Level	Effective Date	Review Date
CRG 0020 01	CARIBOU RANGE	BISTCHO	SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS	PUBLIC INFORMATION	2013/04/01	INDEFINITE

Addendum Number: CRG 0020 01

Addendum Detail

Name: BISTCHO
Access Level: SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS
Security Level: PUBLIC INFORMATION
Activity Type: ALL MINERAL ACTIVITIES
Effective Date: 2013/04/01 Review Date: INDEFINITE

Contact Client

Contact ID/Name: W007 GLENN MACK
Phone No: (780) 422-3344 Title: PROVINCIAL WILDLIFE HABITAT SPECIALIST
Client ID: 8059797 Status:
Client Address: EDMONTON OFFICE - RESOURCE STEWARDSHIP DIVISION - ALBERTA ENVIRONMENT AND PARKS
FISH & WILDLIFE STEWARDSHIP
9920 108 ST NW FLOOR 6
EDMONTON AB T5K 2M4

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413050136 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Land/Rights Description

Land Description:

5-22-120: 10; 15; 16; 21; 22

ALL MINERALS

Addendum Text

Text ID: WLF 0016 FISH AND WILDLIFE SERVICES

Origin Data

Creation Date:	2013/03/12	Original Expiry Date:	2017/05/09
Sale Or O/C Date:	2013/05/08	Original Area:	1,280.0000
Acquisition Origin:	PETROLEUM AND NATURAL GAS LICENCE SALE - BONUS	Payment Amount:	\$270,080.00
Security Deposit:			
Order in Council:			
Issuance Fee:	\$625.00		

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413050136 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Encumbrance Data

Encumbrance ID	Encumbrance Type	Status	Registration Date	Partial Discharge Type
1701177	SECURITY NOTICE	ACTIVE	2017/05/02	
Total Number of Records: 1				

Encumbrance Details

Registration Type/Number: SN 1701177 SECURITY NOTICE

Interest Of

DOE Client ID	Name
1006054	CHANGHUA ENERGY CANADA LTD.

Secured Party

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA

Address For Service

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA NO. 2A DONG HAI WEST RD QINGDAO SHANDONG CN

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413050136 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

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End of Agreement

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413050265 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Current Status

Status:	CANCELLED	Status Effective Date:	2017/06/26
Term Date:	2013/05/23	Term:	4 Years 0 Months 0 Days
Original Expiry Date:	2017/05/23	Current Expiry Date:	2017/05/23
Continuation Date:			
Original Area(Ha):	6,144.0000	Current Area(Ha):	6,144.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	INITIAL TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	0	Encumbrance Count:	1
Offset Compensation:	No	Last Update Date:	2017/06/26

Cancellation / Default Notice Info

Cancellation Date: 2017/05/23

Type: EXPIRY

Designated Representative

Client ID	Client Name/Address	Corporate Status
1006139	MAVERICK LAND CONSULTANTS 2012 LTD. 4240 BLACKFOOT TRAIL SE CALGARY AB T2G 4E6	ACTIVE

Alberta Mineral Information
Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413050265 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Addendum Detail

Name: YATES
Access Level: SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS
Security Level: PUBLIC INFORMATION
Activity Type: ALL MINERAL ACTIVITIES
Effective Date: 2013/04/01 Review Date: INDEFINITE

Contact Client

Contact ID/Name: W007 GLENN MACK
Phone No: (780) 422-3344 Title: PROVINCIAL WILDLIFE HABITAT SPECIALIST
Client ID: 8059797 Status:
Client Address: EDMONTON OFFICE - RESOURCE STEWARDSHIP DIVISION - ALBERTA ENVIRONMENT AND PARKS
FISH & WILDLIFE STEWARDSHIP
9920 108 ST NW FLOOR 6
EDMONTON AB T5K 2M4

Land/Rights Description

Land Description:
5-18-120: 3-10; 15-22; 27-34
ALL MINERALS

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413050265 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Addendum Text

Text ID: WLF 0016 FISH AND WILDLIFE SERVICES

Origin Data

Creation Date:	2013/03/26	Original Expiry Date:	2017/05/23
Sale Or O/C Date:	2013/05/22	Original Area:	6,144.0000
Acquisition Origin:	PETROLEUM AND NATURAL GAS LICENCE SALE - BONUS	Payment Amount:	\$804,864.00
Security Deposit:			
Order in Council:			
Issuance Fee:	\$625.00		

Encumbrance Data

Encumbrance ID	Encumbrance Type	Status	Registration Date	Partial Discharge Type
1701177	SECURITY NOTICE	ACTIVE	2017/05/02	
Total Number of Records: 1				

Encumbrance Details

Registration Type/Number: SN 1701177 SECURITY NOTICE

Alberta Mineral Information

Agreement Detail Report

Created On: 2022/10/25 11:01:07 AM
Energy External Search
Request No.: R4471255
AMI100012

Agreement Type/Number: 054 5413050265 4 YEAR NORTHERN PETROLEUM AND NATURAL GAS LICENCE

Interest Of

DOE Client ID	Name
1006054	CHANGHUA ENERGY CANADA LTD.

Secured Party

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA

Address For Service

DOE Client ID	Name
1018316	THE EXPORT-IMPORT BANK OF CHINA NO. 2A DONG HAI WEST RD QINGDAO SHANDONG CN

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End of Agreement

End Of Report

This is Exhibit "I" referred to in the Affidavit of Chen Lei
sworn before me this 27th day of October, 2022.

A Notary Public

McCarthy Tétrault LLP
 Suite 4000
 421-7th Avenue S.W.
 Calgary AB T2P 4K9
 Canada
 Tel: 403-260-3500
 Fax: 403-260-3501



Walker W. MacLeod

Direct Line: (403) 260-3710
 Direct Fax: (403) 260-3501
 Email: wmacleod@mccarthy.ca

Assistant: Katie Hynne
 Direct Line: (403) 260-3560
 Email: khynne@mccarthy.ca

October 25, 2022

Via Courier and Registered Mail

Changhua Energy Canada Ltd.
 2120, 237 – 4th Avenue SW
 Calgary, AB T2P 4K3

0934909 B.C. Ltd.
 Suite 215, 8171 Cook Road
 Richmond, BC V6Y 3T8

Dear Sirs/Mesdames:

Re: Secured credit facilities granted by Export-Import Bank of China to Changhua Industrial Development Co., Ltd.

DEMAND AND NOTICE OF INTENTION TO ENFORCE

We are counsel to Export-Import Bank of China (the “**Lender**”) in connection with the above referenced secured credit facilities (collectively, the “**Credit Facilities**”) granted to Changhua Industrial Development Co., Ltd. (the “**Borrower**”) pursuant to the: (i) Loan Agreement, dated November 28, 2011, between the Borrower, as borrower, and the Lender, as lender; and, (ii) the loan agreement, dated February 26, 2013, between the Borrower, as borrower, and the Lender, as lender, as such agreements may be subsequently amended, supplemented, or restated, from time to time (collectively referred to as, the “**Loan Agreements**”).

As of September 26, 2022, the Borrower is indebted to the Lender, pursuant to the Loan Agreements, in the following amounts:

Overseas Investment Loan	
Outstanding Principal	USD\$40,809,601.04
Outstanding Interest	USD\$30,339,844.91
Attorney Fees	RMB\$157,000.00
Other Expenses	RMB\$7,446.00
TOTAL INDEBTEDNESS	USD\$71,149,445.95
	RMB\$164,446.00

Reference is made to the Guarantee, dated October 26, 2016 (the “**Guarantee**”), as granted by Changhua Energy Canada Ltd. (the “**Guarantor**”) to and in favour of the Lender. Pursuant to Article 3 of the Guarantee, the Lender hereby demands that the Guarantor immediately pay the amount stated above, plus all interest, fees, expenses and all other liabilities that constitute Guaranteed Obligations for the purposes of the Guarantee (collectively, the “**Indebtedness**”) to the Lender.

Reference is also made to the Share Pledge Agreement, dated October 26, 2016 (the "**Share Pledge**"), granted by 0934909 B.C. Ltd. (the "**Pledgor**") to and in favour of the Lender, as may be subsequently amended, supplemented, or restated from time to time. The Lender hereby demands that the Pledgor immediately deliver the Pledged Shares and any Proceeds (as such terms are defined in the Share Pledge) to the Lender.

As it pertains to the Guarantor, reference is also made to the following:

1. Pledge Agreement, dated October 26, 2016, granted by the Guarantor to and in favour of the Lender, as may be subsequently amended, supplemented, or restated from time to time;
2. Negative Pledge and Undertaking, dated October 26, 2016, granted by the Guarantor to and in favour of the Lender;
3. US\$53,000,000 Fixed and Floating Charge Demand Debenture, dated October 26, 2016, granted by the Guarantor to and in favour of the Lender; and,
4. Amendments to Fixed and Floating Charge Demand Debenture, dated October 28, 2016, granted by the Guarantor to and in favour of the Lender,

(collectively, the "**Security**").

Also enclosed for service upon each of the Guarantor and the Pledgor is the Lender's Notice of Intention to Enforce Security in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act* (Canada). If full payment of the Indebtedness, as set forth above, is not made within ten (10) days from the date hereof, the Lender will take whatever steps it deems necessary or appropriate to secure payment of all amounts outstanding.

The Lender requests that the Guarantor and the Pledgor consider providing their consent to the enforcement of the Lender's security prior to the expiration of the statutorily mandated ten (10) day period. Should the Guarantor and / or Pledgor determine it advisable to provide such consent, we kindly request that they endorse and return the consent attached to the respective Notice of Intention to Enforce Security, as enclosed herein.

The Lender expressly reserves any and all of its rights and remedies as against the Borrower, the Guarantor, and the Pledgor, including, but not limited to, those in connection with any further amounts that may become due and owing to the Lender and the Lender's right to make an immediate application to the Court of King's Bench for the appointment of an interim receiver or for the appointment of a receiver and manager, prior to the expiration of the prescribed 10 day notice period, if the Lender determines that the collateral subject to the Loan Agreements, the Security, or the Share Pledge is in jeopardy. This notice is without prejudice to any and all rights, powers, privileges, and remedies of the Lender under the Loan Agreements, the Security or the Share Pledge, or any applicable laws, including with respect to any defaults committed by the Borrower, the Guarantor, or the Pledgor or any additional defaults that are or may be committed by the Borrower, the Guarantor, or the Pledgor under any of the Loan Agreements, the Security,

or the Share Pledge, all of which rights, powers, privileges, and remedies are expressly reserved, and nothing herein shall act as a waiver thereof.

Yours truly,

McCarthy Tétrault LLP

A handwritten signature in black ink, appearing to read "W. W. MacLeod" with a stylized flourish at the end.

Walker W. MacLeod

WWM/kh
Enclosures

cc: Client

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: Changhua Energy Canada Ltd. (the “Debtor”), an insolvent corporation


TAKE NOTICE THAT:

1. Export-Import Bank of China (the “**Lender**”), a secured creditor, intends to enforce its security on the Debtor’s property, being all of the Debtor’s present and after acquired personal and real property, assets, and undertakings.
2. The security that is to be enforced is in the form of, *inter alia*:
 - (a) Pledge Agreement, dated October 26, 2016, granted by the Debtor to and in favour of the Lender, as may be subsequently amended, supplemented, or restated from time to time;
 - (b) Negative Pledge and Undertaking, dated October 26, 2016, granted by the Debtor to and in favour of the Lender;
 - (c) US\$53,000,000 Fixed and Floating Charge Demand Debenture, dated October 26, 2016, granted by the Debtor to and in favour of the Lender; and,
 - (d) Amendments to Fixed and Floating Charge Demand Debenture, dated October 28, 2016, granted by the Debtor to and in favour of the Lender,

(collectively, the “**Security**”).
3. The total amount of indebtedness secured by the Security, as of as of September 26, 2022, is USD\$71,149,445.95 and RMB\$164,446.00, plus all accruing interest, costs, expenses and fees, including, without limitation, solicitor and their own client costs, on a full indemnity basis.
4. The Lender will not have the right to enforce the Security until after the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Calgary, Alberta, this 25th day of October, 2022.

EXPORT-IMPORT BANK OF CHINA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP

Per: 
 Walker W. MacLeod

CONSENT TO EARLY ENFORCEMENT

The undersigned, **CHANGHUA ENERGY CANADA LTD.**, being the Debtor referenced in the Notice of Intention to Enforce Security to which this consent is annexed to, does hereby consent, in accordance with Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), to the early enforcement by Export-Import Bank of China, the secured creditor, of any and all securities and related interests held by Export-Import Bank of China, notwithstanding the fact that the requisite 10-day period, as prescribed by Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), has not yet elapsed.

DATED at _____, Alberta, this ____ day of _____, 2022.

CHANGHUA ENERGY CANADA LTD.

Per: _____

Name:

Title:

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: 0934909 B.C. Ltd. (the “Debtor”), an insolvent corporation

TAKE NOTICE THAT:

1. Export-Import Bank of China (the “Lender”), a secured creditor, intends to enforce its security on the Debtor’s property, being all of the Debtor’s present and after acquired personal and real property, assets, and undertakings.
2. The security that is to be enforced is in the form of, *inter alia*, a Share Pledge Agreement, dated October 26, 2016 (the “Security”), granted by the Debtor to and in favour of the Lender, as may be subsequently amended, supplemented, or restated from time to time.
3. The total amount of indebtedness secured by the Security, as of as of September 26, 2022, is USD\$71,149,445.95 and RMB\$164,446.00, plus all accruing interest, costs, expenses and fees, including, without limitation, solicitor and their own client costs, on a full indemnity basis.
4. The Lender will not have the right to enforce the Security until after the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Calgary, Alberta, this 25th day of October, 2022.

EXPORT-IMPORT BANK OF CHINA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP

Per:



Walker W. MacLeod

CONSENT TO EARLY ENFORCEMENT

The undersigned, **0934909 B.C. LTD.**, being the Debtor referenced in the Notice of Intention to Enforce Security to which this consent is annexed to, does hereby consent, in accordance with Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), to the early enforcement by Export-Import Bank of China, the secured creditor, of any and all securities and related interests held by Export-Import Bank of China, notwithstanding the fact that the requisite 10-day period, as prescribed by Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), has not yet elapsed.

DATED at _____, Alberta, this ____ day of _____, 2022.

0934909 B.C. LTD.

Per: _____

Name:

Title: