



# **SIGNALTA RESOURCES LIMITED**

## **CONFIDENTIALITY AGREEMENT**

**Please send an executed Confidentiality Agreement to  
Sayer Energy Advisors at the address listed below:**

**Signalta Resources Limited  
c/o Sayer Energy Advisors  
Suite 1620, 540 – 5<sup>th</sup> Avenue SW  
Calgary, Alberta T2P 0M2  
Attention: Mr. Ben Rye  
Phone: 406.266.6133  
Fax: 403-266.4467  
Email: [brye@sayeradvisors.com](mailto:brye@sayeradvisors.com)**

## CONFIDENTIALITY AGREEMENT

THIS AGREEMENT is made \_\_\_\_\_, 2022 between **Signalta Resources Limited** (“**Signalta**”) and \_\_\_\_\_ (“**Counterparty**”).

Signalta and Counterparty are individually referred to as a “**Party**” and collectively referred to as the “**Parties**”.

### BACKGROUND:

- (a) Signalta is marketing for sale specified assets, which assets Counterparty may wish to purchase from Signalta (the “**Transaction**”).
- (b) Signalta has agreed to disclose to Counterparty certain non-public and confidential information relating to Signalta’s business, finances, affairs, assets and operations (the “**Confidential Information**”) in order to enable Counterparty to analyze the Transaction. The Parties agree that Signalta’s Confidential Information is deemed to include any copies, extracts, reproductions or derivative works created by Counterparty based upon, in whole or in part, or as a result of using or accessing Confidential Information.

NOW, THEREFORE, IN CONSIDERATION of Signalta disclosing the Confidential Information to Counterparty, and of the covenants and agreements set out below, the Parties covenant and agree as follows:

1. Confidential Information:
  - (a) shall be retained by Counterparty in strict confidence;
  - (b) shall not be used by Counterparty for any purpose other than to analyze the Transaction; and
  - (c) shall not be disclosed by Counterparty to anyone without the prior written approval of Signalta, which approval may be arbitrarily or unreasonably withheld; provided that Counterparty may disclose Confidential Information to its employees, consultants, advisors and agents who need to know such information for the purposes of analyzing the Transaction, and who have been informed by Counterparty of the confidential nature of the Confidential Information and are subject to confidentiality duties or obligations that are no less restrictive than the terms and conditions of this Agreement.

In addition, Counterparty shall not disclose the fact that it has received Confidential Information, or that any discussions or negotiations are or were ongoing between the Parties in respect of the Confidential Information or Transaction.

2. Counterparty shall be responsible to Signalta for ensuring that all persons to whom any Confidential Information is disclosed by Counterparty in accordance with this Agreement complies with the restrictions on the disclosure and use of the Confidential Information contained in this Agreement, and Counterparty shall be liable to Signalta for the breach of this Agreement by such persons.
3. Nothing in this Agreement obligates Signalta to disclose any information to Counterparty, and Signalta makes no representations or warranties, express or implied, as to the quality, accuracy or completeness of any Confidential Information disclosed to Counterparty.
4. In no event shall Signalta be liable to Counterparty, or any person with whom Counterparty has shared Confidential Information, for any liability, cost, expense, loss or damage of any kind suffered, sustained, paid or incurred by Counterparty, or such other person with whom Counterparty has shared Confidential Information, relating to the access or use of Confidential Information, including as a result of any errors or omissions therein.

5. Neither this Agreement nor the disclosure of any Confidential Information shall be construed as: (a) granting to Counterparty (or any person with whom Counterparty has shared Confidential Information) any license or right in any Confidential Information; nor (b) granting any right to or obligation on either Party to enter into the Transaction.
6. Counterparty acknowledges that Signalta may be irreparably harmed by a breach of this Agreement and that such harm could not adequately be compensated for by damages. Therefore, Signalta shall be entitled to equitable relief, including injunctive relief and specific performance, in the event of any breach or threatened breach of this Agreement by Counterparty or any person with whom it has shared Confidential Information. Counterparty shall, and shall cause any person with whom it has shared Confidential Information to, waive any requirement for the securing or posting of any bond in connection with such remedies. The foregoing remedies shall not be deemed to be exclusive remedies, but shall be in addition to all other remedies available to Signalta.
7. At the request of Signalta, Counterparty and any person with whom it has shared Confidential Information shall return to Signalta or destroy: (a) all Confidential Information and all copies, extracts and reproductions thereof; and (b) all memoranda, notes, reports and documents relating to the Confidential Information, and shall certify the same via a senior officer. To the extent that computer back-up procedures create copies of Confidential Information, Counterparty and any person with whom it has shared Confidential Information may retain such copies in its archival or back-up computer storage for the period it normally archives backed-up computer records, and all such copies shall continue to be subject to the provisions of this Agreement until destroyed and shall not be accessed by anyone during such period of archival or back-up storage.
8. If Counterparty, or any person with whom it has shared Confidential Information, is required, in the opinion of its legal counsel, to disclose any Confidential Information by applicable law, Counterparty shall: (a) give Signalta written notice of such requirement so that Signalta may seek an appropriate protective order or other remedy; and (b) cooperate with Signalta, at Signalta's cost and expense, in its efforts to obtain such protective order or other remedy. If such protective order or other remedy is not obtained, or if Signalta waives its right to seek such order or other remedy, Counterparty (or such other persons to whom such request is directed) shall furnish only that portion of the Confidential Information which, in the opinion of its legal counsel, it is legally required to disclose and, provided that, Counterparty gives Signalta written notice of the information to be disclosed as far in advance of its disclosure as practicable and uses its commercially reasonable efforts (excluding any financial obligation) to obtain assurances that confidential treatment will be accorded such information.
9. This Agreement shall remain in force until the time at which the Confidential Information becomes part of the public domain through no breach of this Agreement.
10. Counterparty shall defend, indemnify and hold harmless Signalta from and against all losses, damages, liabilities, deficiencies, actions, judgments, interest, awards, penalties, fines, costs or expenses of whatever kind, including reasonable legal fees, in connection with any claim, suit, action or proceeding arising out of or resulting from a breach of this Agreement by Counterparty or any person with whom Counterparty has shared Confidential Information.
11. Counterparty represents and warrants that it is not acting as a broker for or representative of any other person in connection with the Transaction, and is considering the Transaction only for its own account.
12. A waiver by Signalta is not effective unless in writing, and a waiver affects only the matter and its occurrence specifically identified in the writing granting the waiver and does not extend to any other matter or occurrence.

- 13. This Agreement shall be interpreted and enforced in accordance with the laws in effect in Alberta and shall be treated as a contract made in Alberta. The Parties hereby irrevocably submit to the exclusive jurisdiction of the courts of Alberta and the courts of appeal therefrom and hereby waive objection to the venue of any proceeding in such courts and any arguments that such courts provide an inconvenient forum. Any action brought on this Agreement shall be commenced in the Court of Queen's Bench of Alberta, Judicial District of Calgary.
- 14. This Agreement supersedes all other agreements, documents, writings and oral understandings between the Parties relating to the subject matter of this Agreement, and expresses the entire agreement of the Parties with respect thereto.
- 15. This Agreement may be amended only by a written document signed by both Parties.
- 16. This Agreement shall be binding upon and shall enure to the benefit of the Parties and their respective administrators, trustees, receivers, successors and assigns.
- 17. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute one agreement. Delivery of an electronically transmitted copy of an executed counterpart of this Agreement shall be as legally effective as the delivery of an original.

IN WITNESS WHEREOF the Parties have executed and delivered this Agreement.

**Counterparty:**

**Signalta Resources Limited**

\_\_\_\_\_

Per: \_\_\_\_\_  
Howard M. Sorensen, Chairman and CEO

Per: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Email: \_\_\_\_\_