



AENEID EXPLORATION INC.

PROPERTY DIVESTITURE

AENEID EXPLORATION

OVERVIEW INFORMATION

Bid Deadline: 12:00 pm June 6, 2024

**Property Divestiture:
Carmangay & Mitsue Areas, Alberta
89 bbl/d, 1 Mcf/d (89 boe/d)**

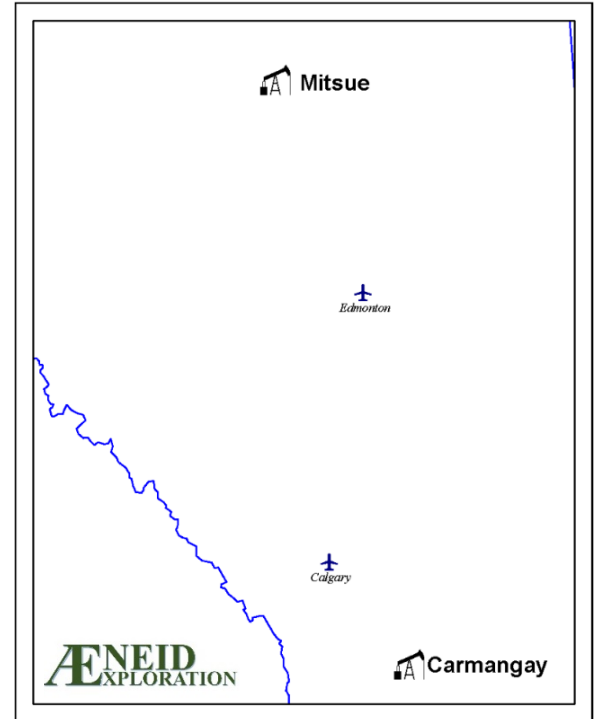


Aeneid Exploration Inc. (“Aeneid” or the “Company”) has engaged **Sayer Energy Advisors** to assist the Company with the sale of all of its oil and natural gas interests. Aeneid’s main producing properties are located in the *Carmangay* and *Mitsue* areas of Alberta as well as non-producing properties located in the *Alderson*, *Gift* and *Sugden* areas of Alberta (the “Properties”).

Average daily sales production net to Aeneid from the Properties for the year ended December 31, 2023 was approximately 89 boe/d, consisting of approximately 89 bbl/d of oil and one Mcf/d of natural gas.

Operating income net to Aeneid from the Properties for the year ended December 31, 2023 was approximately \$936,000 which includes processing income detailed below.

The Company generated approximately \$330,000 in processing income in 2023 with 1.0 MMcf/d of third-party natural gas production going through Aeneid’s facility at 16-31-073-05W5 and 1,000 bbl/d of third-party oil production. The facilities have room for additional capacity and upside in additional third-party revenues.



As of March 2, 2024, the Properties had a deemed net asset value of (\$2.0 million) (deemed assets of \$5.0 million and deemed liabilities of \$7.0 million), with an LMR ratio of 0.71.

PROCESS & TIMELINE

Sayer Energy Advisors is accepting cash offers to acquire the Properties until **12:00 pm on Thursday June 6, 2024**.

Timeline		
Week of April 30, 2024		Preliminary Information Distributed
Week of May 6, 2024		Data Room Opens
June 6, 2024	12:00 noon	Bid Deadline
June 1, 2024		Effective Date
June 2024		Closing Date

Sayer Energy Advisors does not conduct a “second-round” bidding process; the intention is to attempt to conclude a transaction(s) with the party(ies) submitting the most acceptable proposal(s) at the conclusion of the process.

Sayer Energy Advisors is accepting cash offers from interested parties until noon on Thursday, June 6, 2024.



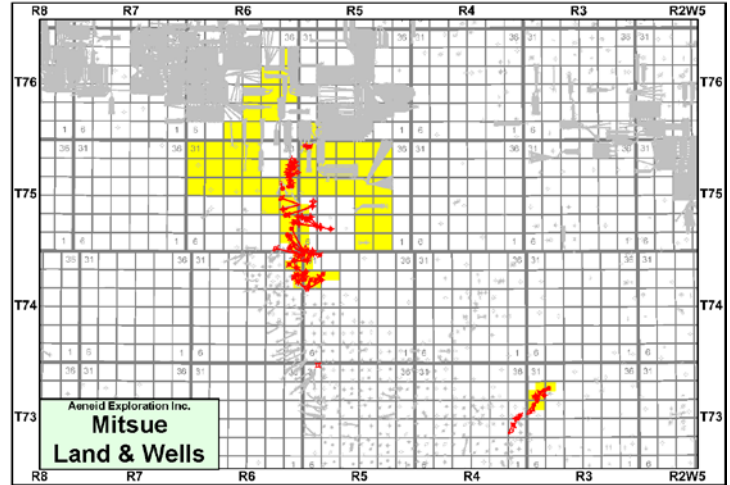
Mitsue Property

Township 73-76, Range 3-6 W5

At *Mitsue*, Aeneid holds working interests ranging from 24.75%-80% in approximately 54.5 sections of Crown land. The Company has identified nine horizontal drilling locations in the Gilwood A Formation at *Mitsue*.

Average daily production net to Aeneid from *Mitsue* for calendar year 2023 was approximately 77 boe/d, consisting of 77 barrels of oil per day and one Mcf/d of natural gas.

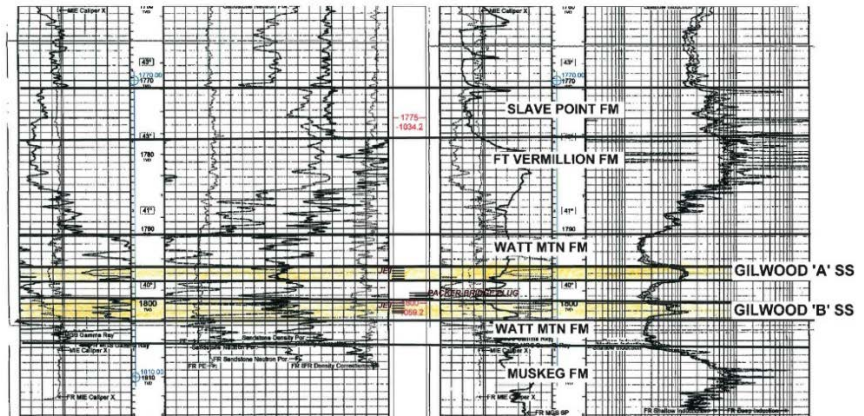
Operating income net to Aeneid from *Mitsue* for the year ended December 31, 2023 was approximately \$1.1 million including approximately \$330,000 in processing income.



Gilwood Formation

At *Mitsue*, the Gilwood reservoir is comprised of medium to fine-grained sandstones which were deposited in the Middle Devonian period as sediments from a braided fluvial system. The reservoir trap is interpreted as a combination of stratigraphy and structure.

Exall Et Al Hz Mitsue 102/13-29-074-05W5 – Gilwood Formation Type Log



Mitsue LMR as of March 2, 2024

As of March 2, 2024, the *Mitsue* property had a deemed net asset value of \$806,059 (deemed assets of \$4.4 million and deemed liabilities of \$3.6 million), with an LMR ratio of 1.22.

Mitsue Reserves

Aeneid prepared a reserves evaluation of the Properties (the “Reserve Report”). The Reserve Report is effective January 1, 2024 based on Aeneid’s internal price forecast.

The Company estimates that, as at January 1, 2024, the *Mitsue* property contained remaining proved plus probable reserves of approximately 1.5 million barrels of oil, with an estimated net present value of \$29.8 million using forecast pricing at a 10% discount.

	Aeneid Exploration Inc. as at January 1, 2024				PV BEFORE TAX		
	COMPANY GROSS RESERVES				5%	10%	15%
	Oil	Natural Gas	Ngl	Total	(000s)		
	Mbbl	MMcf	Mbbl	MBOE			
Proved Developed Producing	97	0	0	97	\$1,533	\$1,423	\$1,320
Proved Non-Producing/Undeveloped	626	0	0	626	\$14,216	\$13,056	\$12,084
Total Proved	723	0	0	723	\$15,749	\$14,479	\$13,404
Probable	741	0	0	741	\$16,709	\$15,295	\$14,117
Total Proved Plus Probable	1,464	0	0	1,464	\$32,458	\$29,774	\$27,521

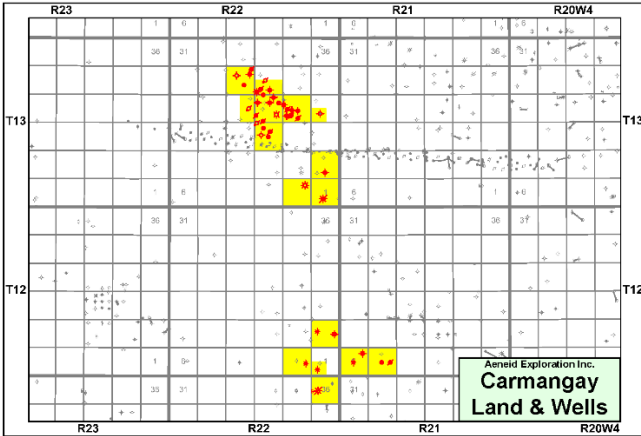
The reserve estimates and forecasts of production and revenues for the Company’s Properties were prepared within the context of a group of properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.





Carmangay Property

Township 11-13, Range 21-22 W4



At *Carmangay*, Aeneid holds largely a 100% working interest in 11.25 sections of Crown land and 2.25 sections of Freehold land. Production at *Carmangay* is from the Sunburst and Glauconitic Sandstone formations. The Company has identified four infill drilling locations in the Sunburst Formation and four additional drilling locations targeting oil in the Upper Bow Island Formation.

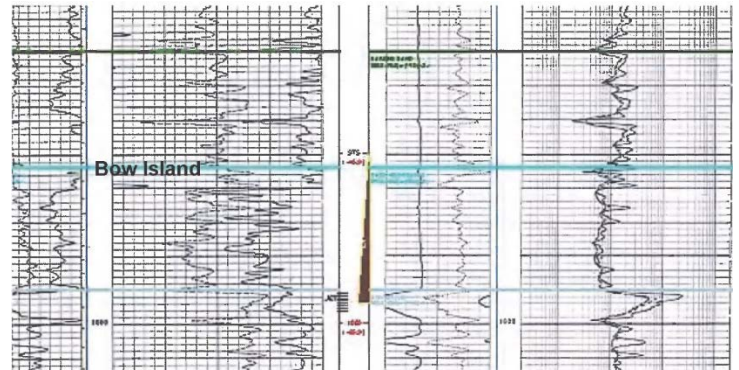
Average daily production net to Aeneid from *Carmangay* for calendar year 2023 was approximately 12 bbl/d oil.

Operating income net to Aeneid from *Carmangay* for the year ended December 31, 2023 was approximately (\$119,000).

Bow Island Formation

The following well logs from the well *Houston 00/06-05-012-21W4/00* show the reservoir in the Bow Island Formation at *Carmangay*.

Houston 00/06-05-012-21W4/00 – Bow Island Type Log



Carmangay LMR as of March 2, 2024

As of March 2, 2024, the *Carmangay* property had a deemed net asset value of (\$2.8 million) (deemed assets of \$526,221 and deemed liabilities of \$3.3 million), with an LMR ratio of 0.16.

Carmangay Reserves

Aeneid prepared a reserves evaluation of the Properties (the “Reserve Report”). The Reserve Report is effective January 1, 2024 based on Aeneid’s internal price forecast.

The Company estimates that, as at January 1, 2024, the *Carmangay* property contained remaining proved plus probable reserves of 376,000 barrels of oil, with an estimated net present value of \$4.3 million using forecast pricing at a 10% discount.

	Aeneid Exploration Inc. as at January 1, 2024				PV BEFORE TAX		
	COMPANY GROSS RESERVES				5%	10%	15%
	Oil	Natural Gas	Ngl	Total			
	Mbbl	MMcf	Mbbl	MBOE		(000s)	
Proved Developed Producing	56	0	0	56	\$918	\$740	\$615
Proved Non-Producing/Undeveloped	280	0	0	280	\$4,074	\$3,331	\$2,745
Total Proved	336	0	0	336	\$4,992	\$4,071	\$3,360
Probable	40	0	0	40	\$522	\$277	\$160
Total Proved Plus Probable	376	0	0	376	\$5,514	\$4,348	\$3,520

The reserve estimates and forecasts of production and revenues for the Company’s Properties were prepared within the context of a group of properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

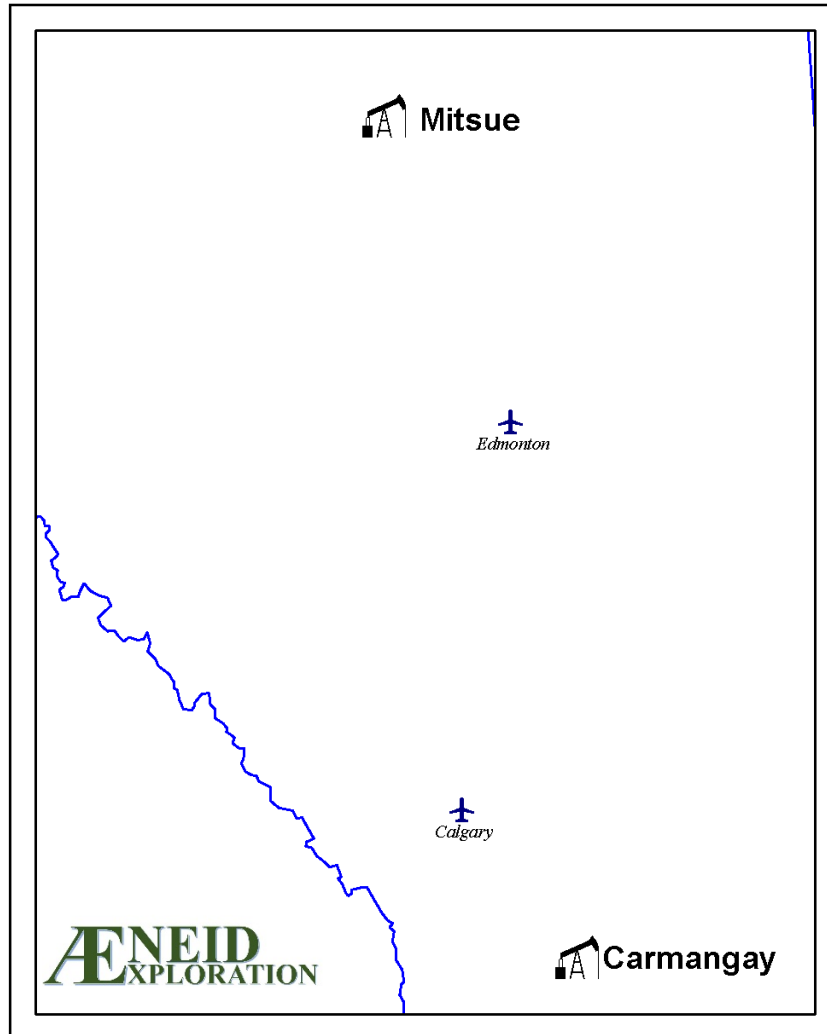
Miscellaneous Properties

The Company also holds interests in non-producing properties located in the *Alderson*, *Gift* and *Sugden* areas of Alberta.





Aeneid Exploration Inc. Property Divestiture Spring 2024



CONTACT

Parties wishing to receive access to the confidential information with detailed information relating to this opportunity should execute the confidentiality agreement which is available on Sayer Energy Advisors' website (www.sayeradvisors.com) and return one copy to Sayer Energy Advisors by courier, email (brye@sayeradvisors.com) or fax (403.266.4467).

Included in the confidential information is the following: summary land information, the Reserve Report, LMR information, most recent net operations summary and other relevant technical information.

To receive further information on the Properties please contact Ben Rye, Tom Pavic or Sydney Birkett at 403.266.6133.





Overview

Aeneid Exploration Inc. (“Aeneid” or the “Company”) has engaged **Sayer Energy Advisors** to assist the Company with the sale of all of its oil and natural gas interests. Aeneid’s main producing properties are located in the *Carmangay* and *Mitsue* areas of Alberta as well as non-producing properties located in the *Alderson*, *Gift* and *Sugden* areas of Alberta (the “Properties”).

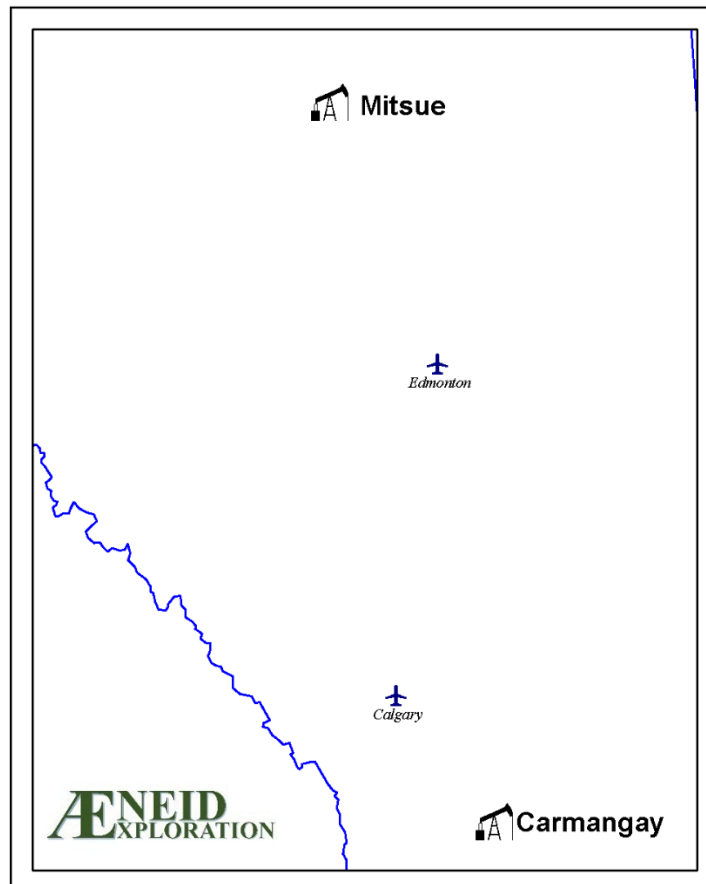
Average daily sales production net to Aeneid from the Properties for the year ended December 31, 2023 was approximately 89 boe/d, consisting of approximately 89 bbl/d of oil and one Mcf/d of natural gas.

Operating income net to Aeneid from the Properties for the year ended December 31, 2023 was approximately \$936,000 which includes processing income detailed below.

The Company generated approximately \$330,000 in processing income in 2023 with 1.0 MMcf/d of third-party natural gas production going through Aeneid’s facility at 16-31-073-05W5 and 1,000 bbl/d of third-party oil production. The facilities have room for additional capacity and upside in additional third-party revenues.

As of March 2, 2024, the Properties had a deemed net asset value of (\$2.0 million) (deemed assets of \$5.0 million and deemed liabilities of \$7.0 million), with an LMR ratio of 0.71.

Overview Map Showing the Location of the Divestiture Properties





Production Overview

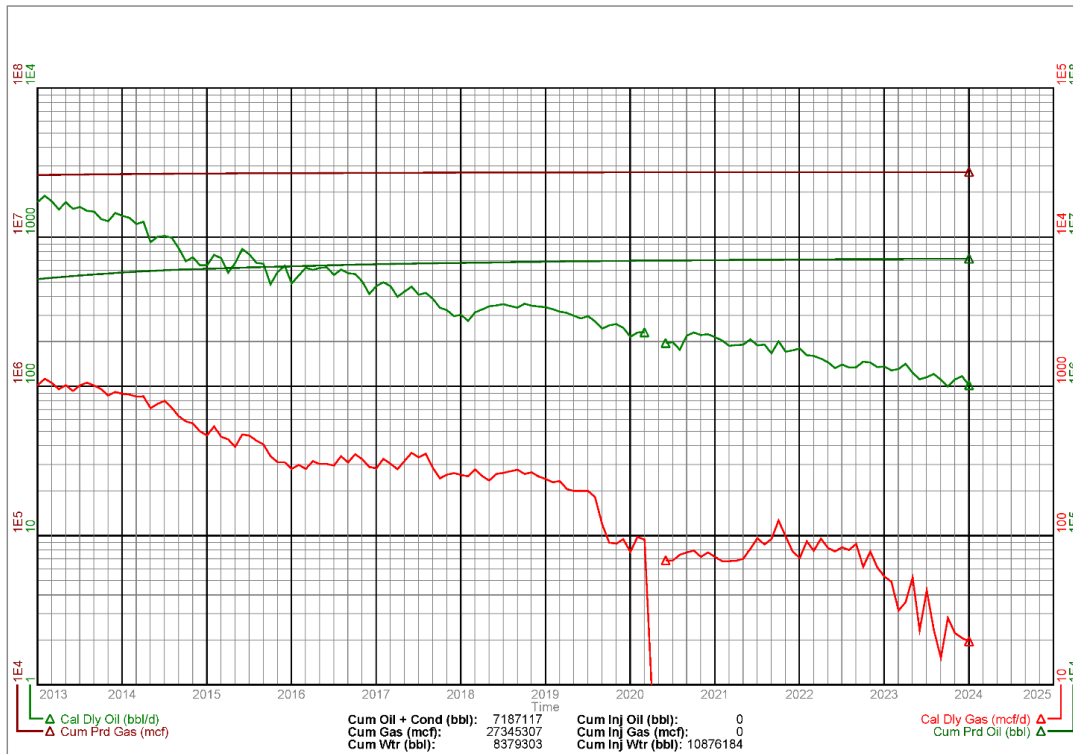
Average daily sales production net to Aeneid from the Properties for the year ended December 31, 2023 was approximately 89 boe/d, consisting of approximately 89 bbl/d of oil and one Mcf/d of natural gas as outlined below.

Operating income net to Aeneid from the Properties for the year ended December 31, 2023 was approximately \$936,000 which includes processing income detailed below.

The Company generated approximately \$330,000 in processing income in 2023 with 1.0 MMcf/d of third-party natural gas production going through Aeneid’s facility at 16-31-073-05W5 and 1,000 bbl/d of third-party oil production. The facilities have room for additional capacity and upside in additional third-party revenues.

PROPERTY	2023 NET PRODUCTION (Average Daily)				NOI
	Oil	Ngl	Nat. Gas	Total	2023
	bbl/d	bbl/d	Mcf/d	boe/d	
Mitsue	77	-	1	77	\$1,055,000
Carmangay	12	-	-	12	(\$119,000)
TOTAL	89	-	1	89	\$936,000

Gross Production Group Plot of Aeneid’s Oil & Natural Gas Wells





LMR Summary

As of March 2, 2024, the Properties had a deemed net asset value of (\$2.0 million) (deemed assets of \$5.0 million and deemed liabilities of \$7.0 million), with an LMR ratio of 0.71.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$4,967,183	\$6,975,049	(\$2,007,866)	0.71

Seismic Overview

The Company has ownership in 3D seismic data relating to the Properties. Information relating to the seismic ownership will be made available in the data room to parties that execute a Confidentiality Agreement.

Reserves Overview

Aeneid prepared a reserves evaluation of the Properties (the “Reserve Report”). The Reserve Report is effective January 1, 2024 based on Aeneid’s internal price forecast.

The Company estimates that, as at January 1, 2024, the Properties property contained remaining proved plus probable reserves of 1.8 million barrels of oil, with an estimated net present value of \$34.1 million using forecast pricing at a 10% discount.

Aeneid Exploration Inc. as at January 1, 2024							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	153	0	0	153	\$2,451	\$2,163	\$1,935
Proved Non-Producing/Undeveloped	906	0	0	906	\$18,290	\$16,387	\$14,829
Total Proved	1,059	0	0	1,059	\$20,741	\$18,550	\$16,764
Probable	781	0	0	781	\$17,231	\$15,572	\$14,277
Total Proved Plus Probable	1,840	0	0	1,840	\$37,972	\$34,122	\$31,041

The reserve estimates and forecasts of production and revenues for the Company’s Properties were prepared within the context of a group of properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.





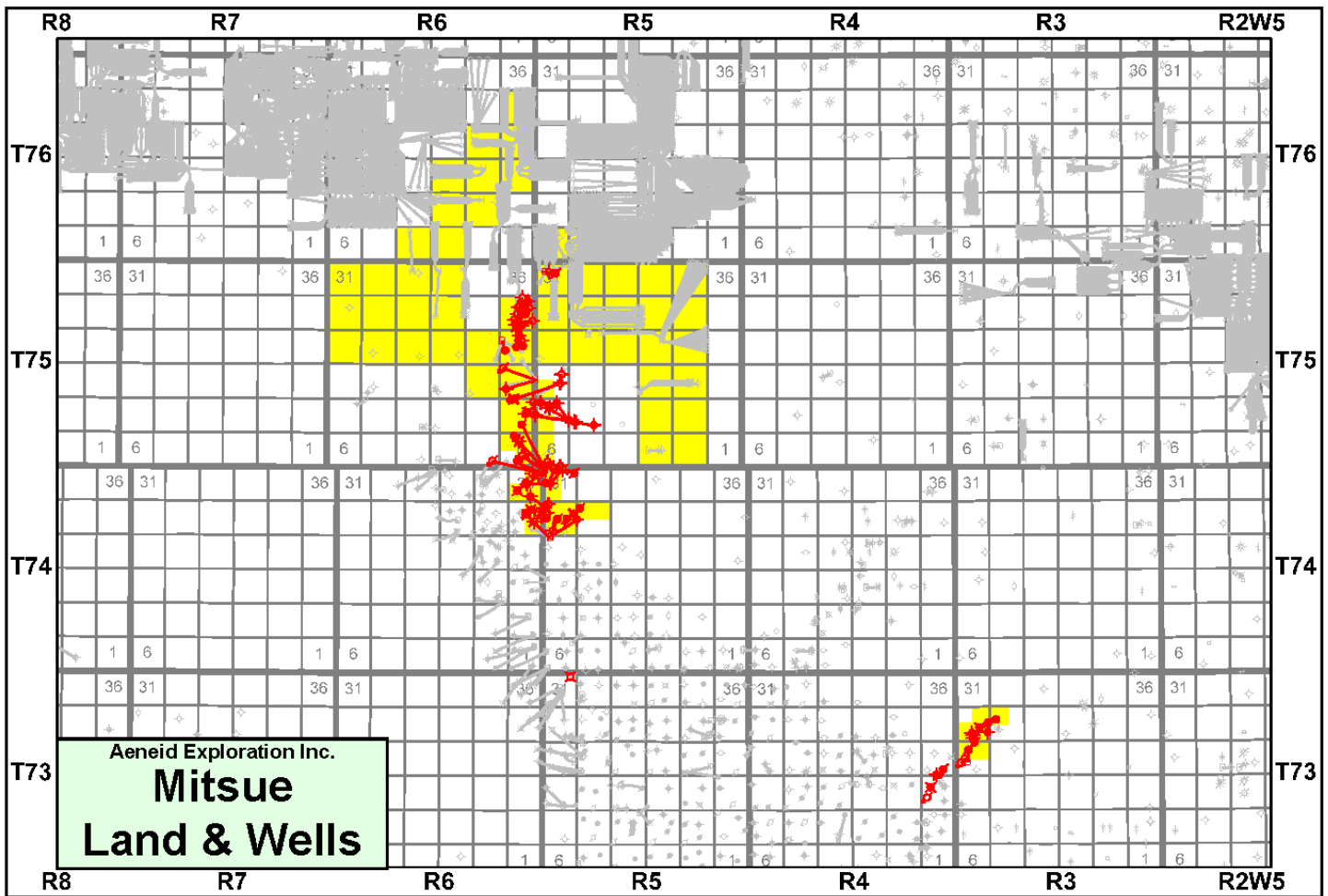
Mitsue Property

Township 73-76, Range 3-6 W5

At Mitsue, Aeneid holds working interests ranging from 24.75%-80% in approximately 54.5 sections of Crown land. The Company has identified nine horizontal drilling locations in the Gilwood A Formation at Mitsue.

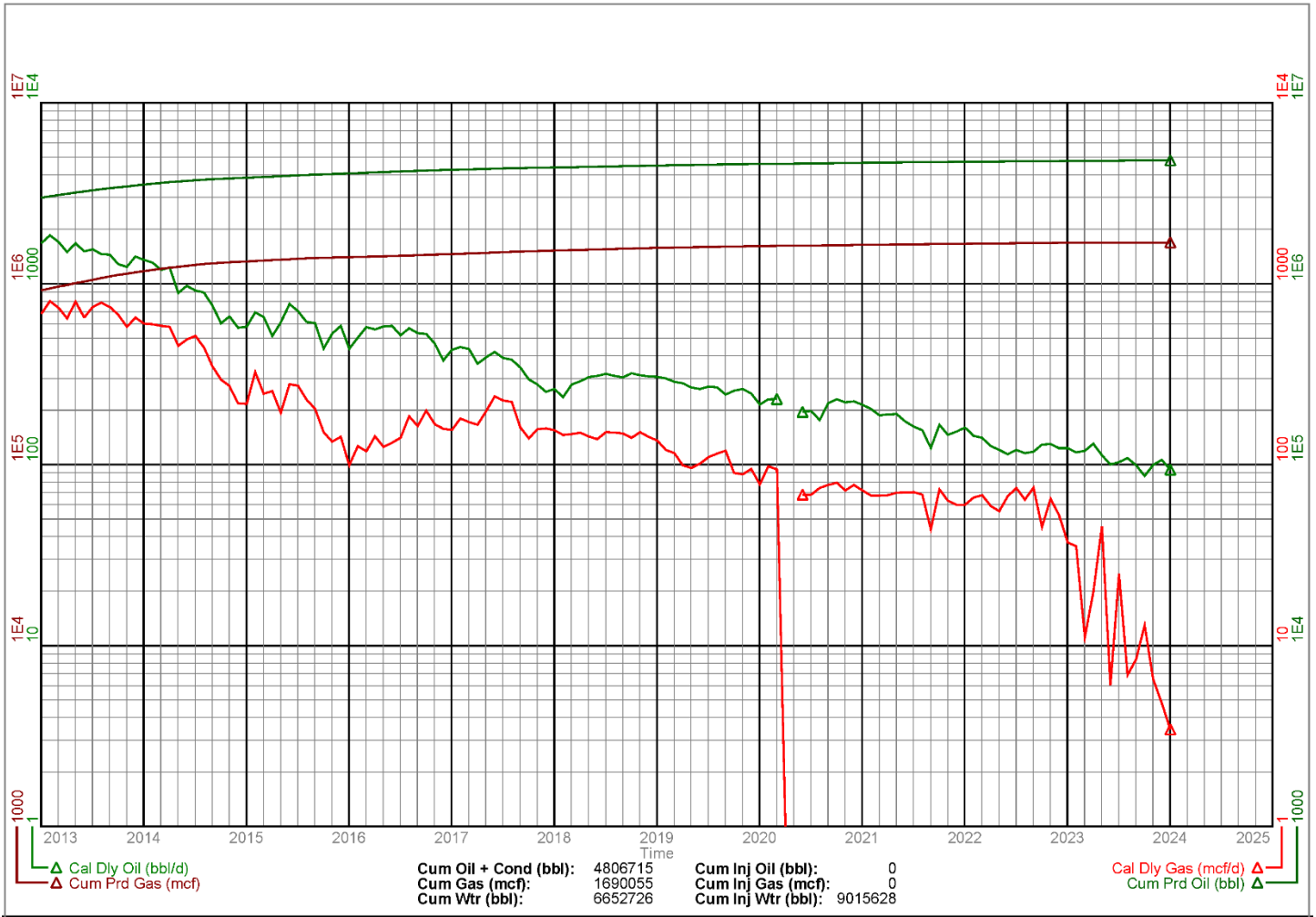
Average daily production net to Aeneid from the Mitsue property for calendar year 2023 was approximately 77 boe/d, consisting of 77 barrels of oil per day and one Mcf/d of natural gas.

Operating income net to Aeneid from Mitsue for the year ended December 31, 2023 was approximately \$1.1 million including approximately \$330,000 in processing income.





Mitsue, Alberta - Gross Production Group Plot

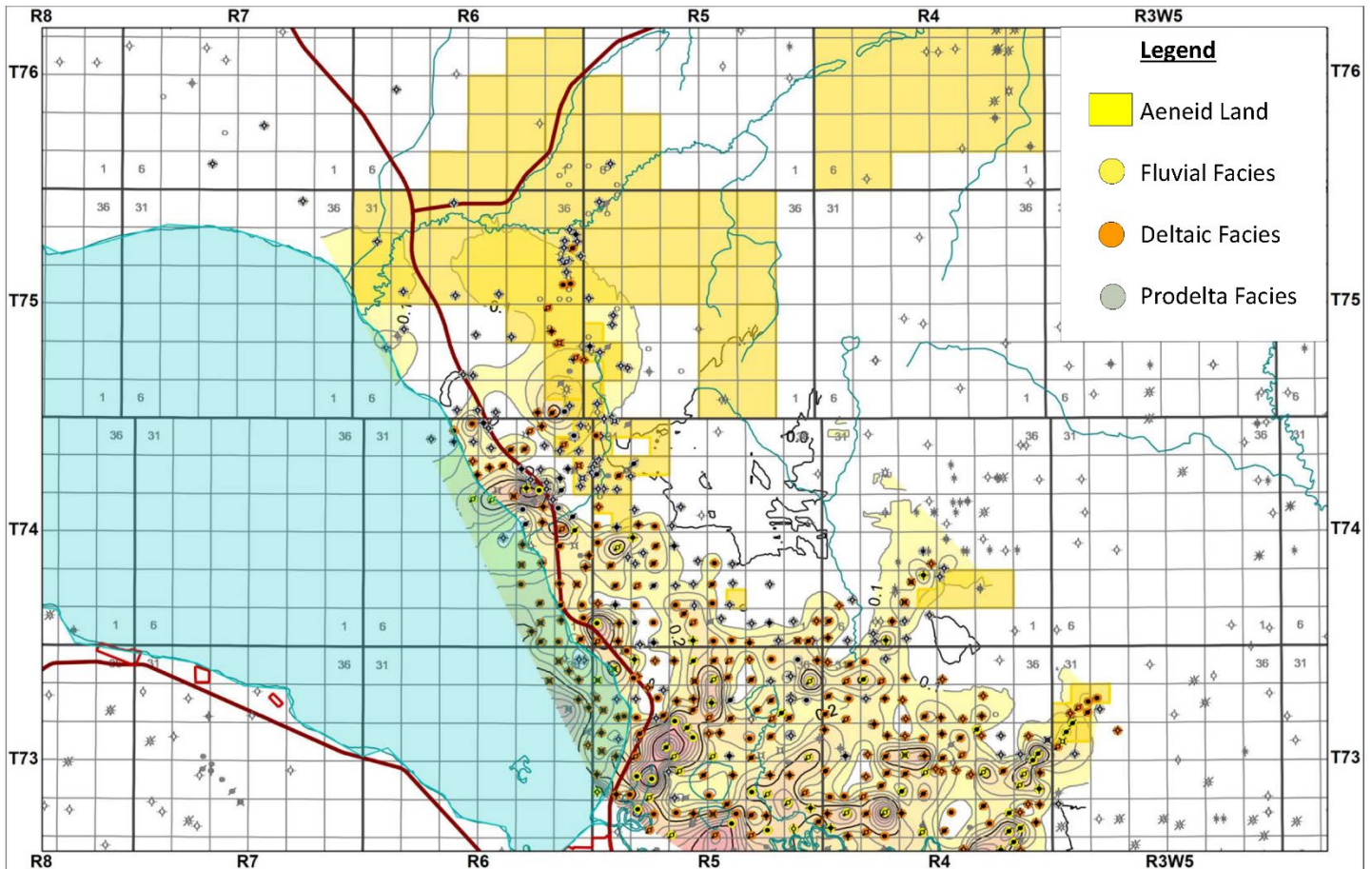




Gilwood Formation

At *Mitsue*, the Gilwood reservoir is comprised of medium to fine-grained sandstones which were deposited in the Middle Devonian period as sediments from a braided fluvial system. The reservoir trap is interpreted as a combination of stratigraphy and structure.

The following map shows the Phi*H of each different facies.

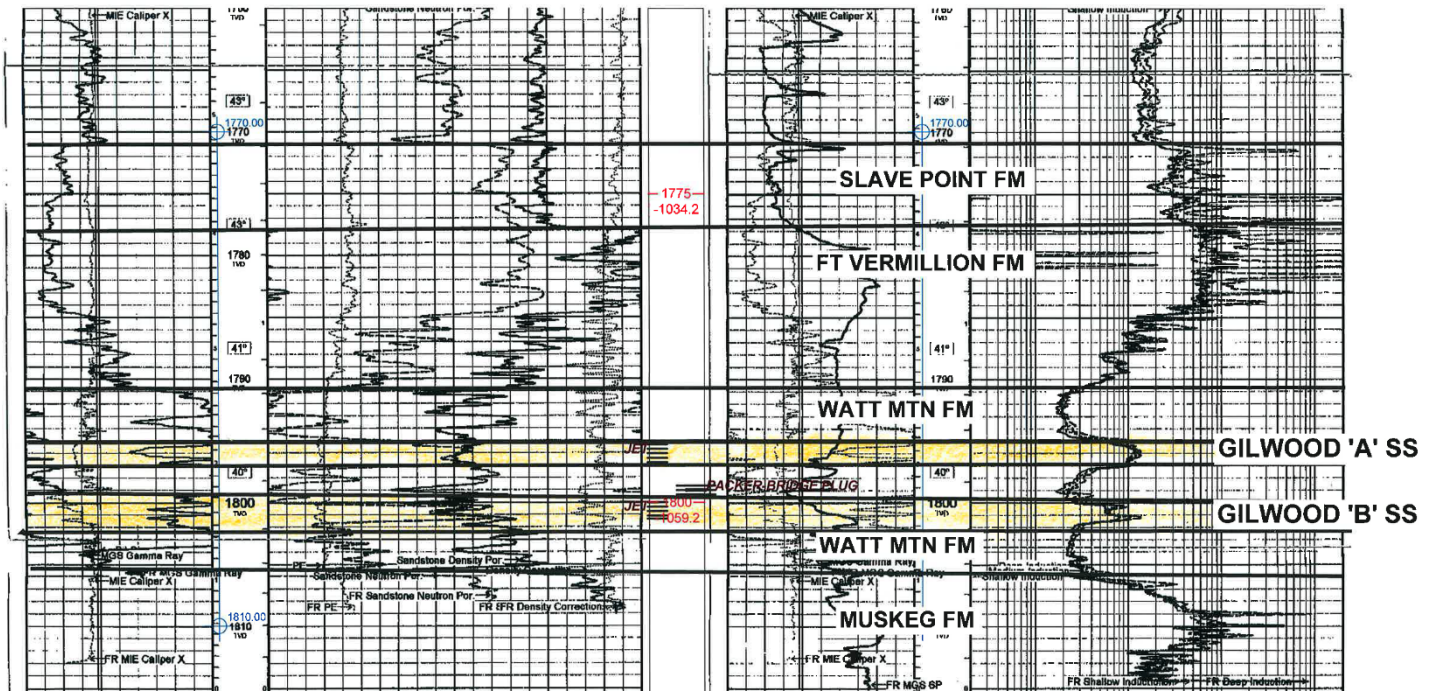


Fluvial Facies average Phi*H: 0.76
Deltaic Facies average Phi*H: 0.26
Prodelta Facies average Phi*H: 0.10





Exall Et Al Hz Mitsue 102/13-29-074-05W5 – Gilwood Formation Type Log





Mitsue Facilities

At Mitsue, Aeneid has ownership in the following facilities.

License	Location	Facility Type	WI %
F15251	00/05-13-073-04W5	Battery	100
F41153	06/16-31-073-05W5	Gathering system	71.1
F41154	00/13-31-074-05W5	Injection Plant	71.925
F43734	02/08-07-075-05W5	Battery	100
F44592	00/03-25-075-06W5	Battery	100

The Company generated approximately \$330,000 in processing income in 2023 with 1.0 MMcf/d of third-party natural gas production going through Aeneid's facility at 16-31-073-05W5 and 1,000 bbl/d of third-party oil production. The facilities have room for additional capacity and upside in additional third-party revenues.

Mitsue Marketing

Oil is sold to **Enerchem International Inc.** at the Slave Lake Terminal from 16-31-073-05W5 via LACT metering unit and pipeline.

Natural gas is sold to **Canadian Natural Resources Limited** at Nipisi at 01-06-074-05W5 and Enerchem at 16-31-073-05W5.

Mitsue Reserves

Aeneid prepared a reserves evaluation of the Properties (the "Reserve Report"). The Reserve Report is effective January 1, 2024 based on Aeneid's internal price forecast.

The Company estimates that, as at January 1, 2024, the Mitsue property contained remaining proved plus probable reserves of approximately 1.5 million barrels of oil, with an estimated net present value of \$29.8 million using forecast pricing at a 10% discount.

	Aeneid Exploration Inc. as at January 1, 2024							
	COMPANY GROSS RESERVES				PV BEFORE TAX			
	Oil Mbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%	
Proved Developed Producing	97	0	0	97	\$1,533	\$1,423	\$1,320	
Proved Non-Producing/Undeveloped	626	0	0	626	\$14,216	\$13,056	\$12,084	
Total Proved	723	0	0	723	\$15,749	\$14,479	\$13,404	
Probable	741	0	0	741	\$16,709	\$15,295	\$14,117	
Total Proved Plus Probable	1,464	0	0	1,464	\$32,458	\$29,774	\$27,521	

The reserve estimates and forecasts of production and revenues for the Company's Properties were prepared within the context of a group of properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the "Total" row may not correspond to the total of the values presented due to rounding.





Mitsue LMR as of March 2, 2024

As of March 2, 2024, the *Mitsue* property had a deemed net asset value of \$806,059 (deemed assets of \$4.4 million and deemed liabilities of \$3.6 million), with an LMR ratio of 1.22.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$4,440,962	\$3,634,903	\$806,059	1.22

Mitsue Well List

See well list in Excel.





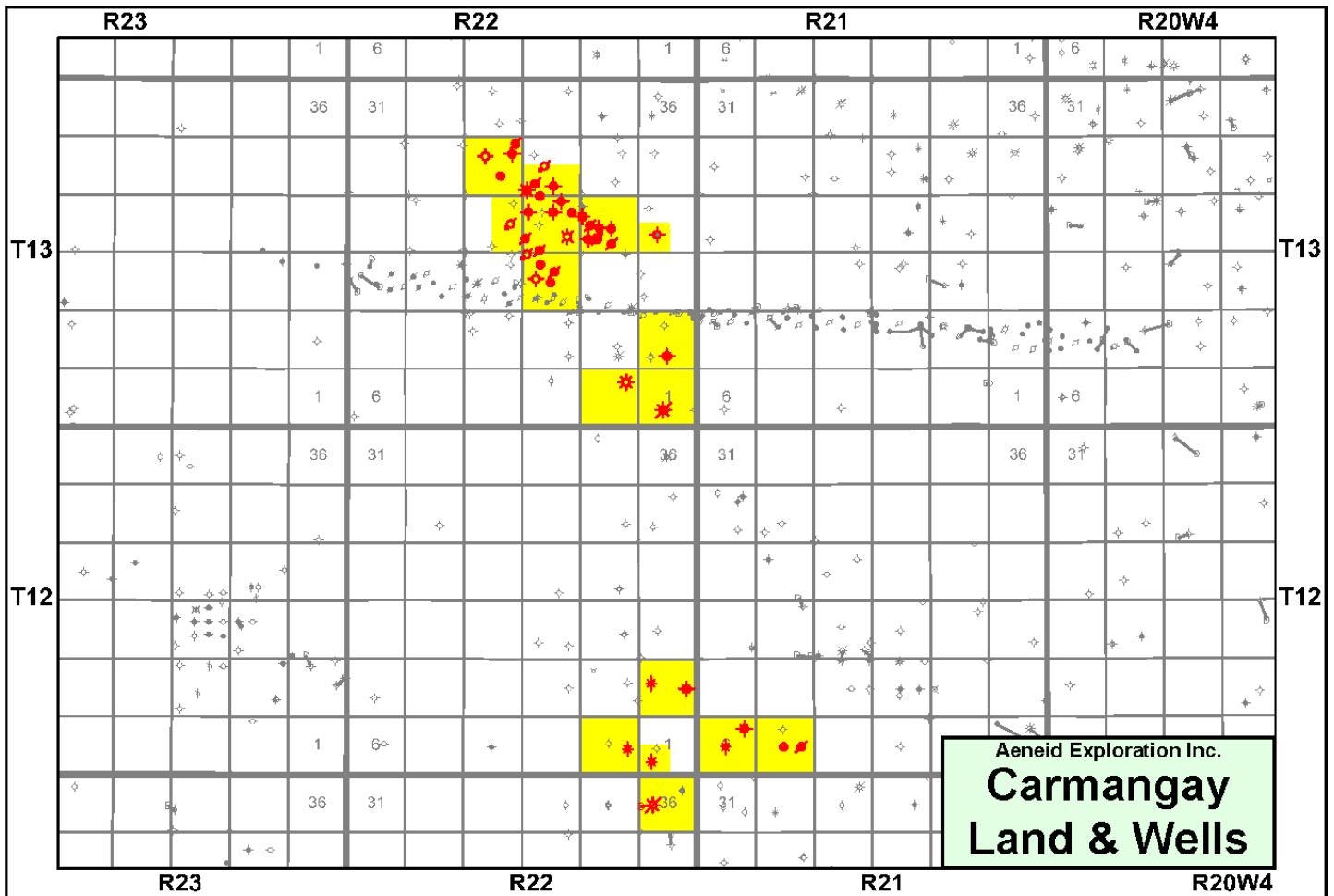
Carmangay Property

Township 11-13, Range 21-22 W4

At *Carmangay*, Aeneid holds largely a 100% working interest in 11.25 sections of Crown land and 2.25 sections of Freehold land. Production at *Carmangay* is from the Sunburst and Glauconitic Sandstone formations. The Company has identified four infill drilling locations in the Sunburst Formation and four additional drilling locations targeting oil in the Upper Bow Island Formation.

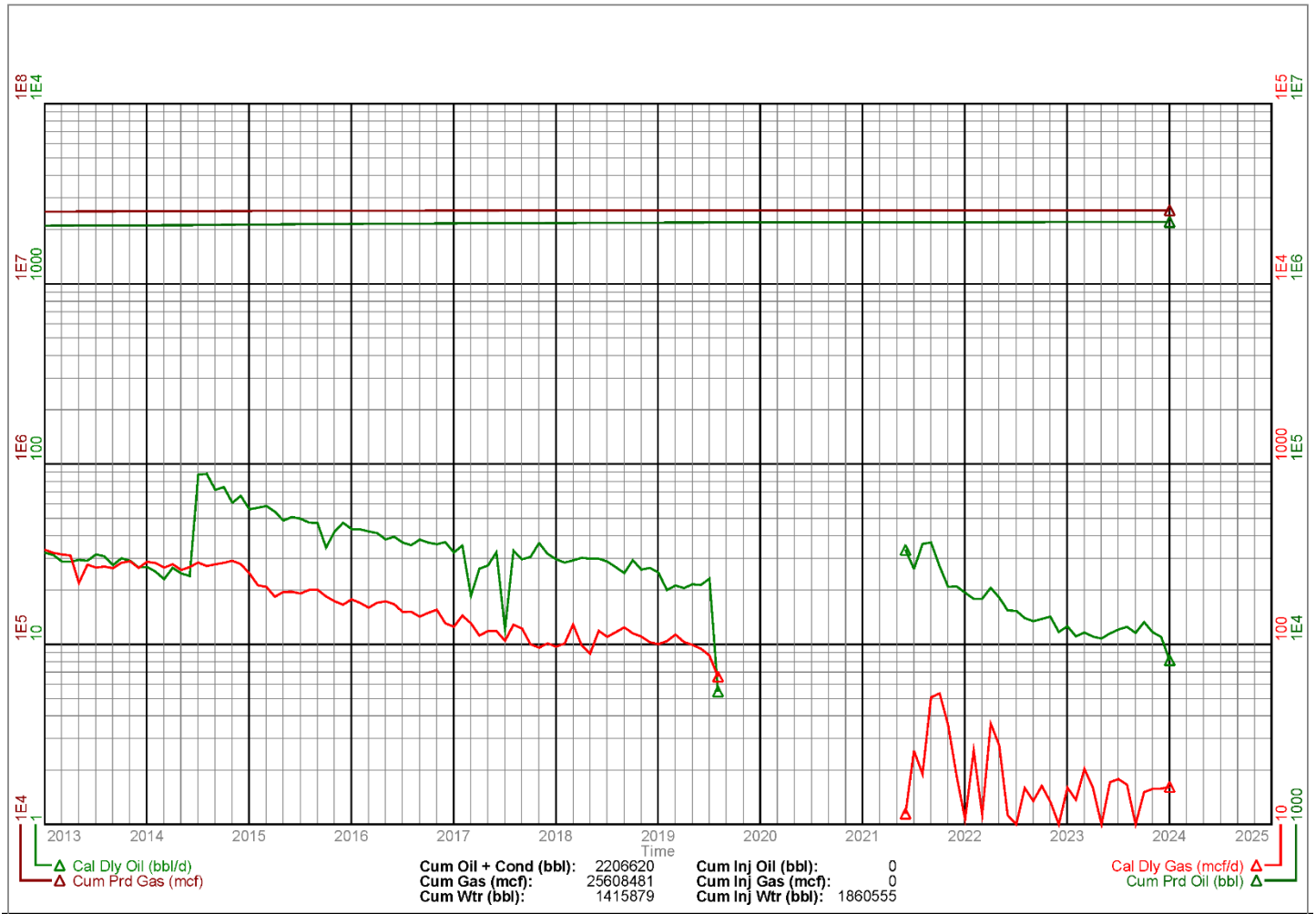
Average daily production net to Aeneid from *Carmangay* for calendar year 2023 was approximately 12 bbl/d oil.

Operating income net to Aeneid from *Carmangay* for the year ended December 31, 2023 was approximately (\$119,000).





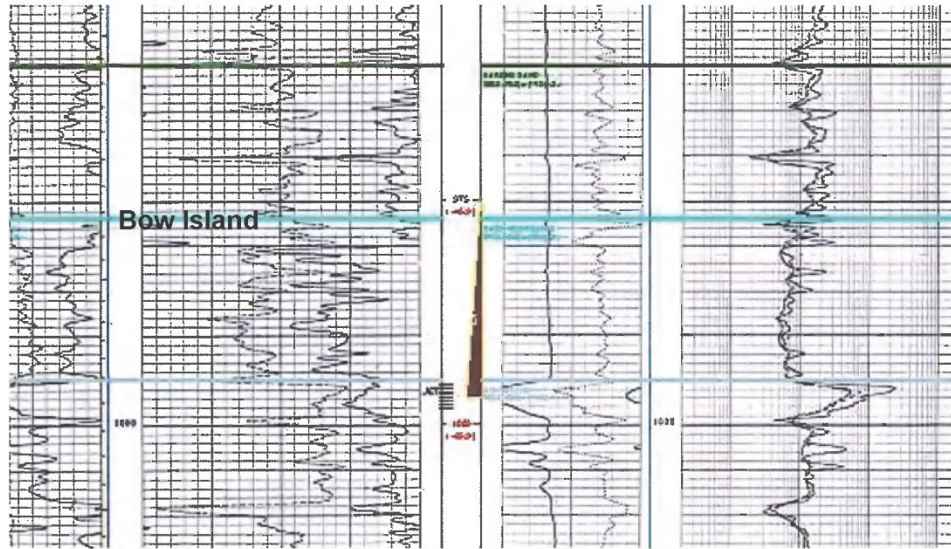
Carmangay, Alberta - Gross Production Group Plot





The following well logs from the well *Houston 00/06-05-012-21W4/00* show the reservoir in the Bow Island Formation at *Carmangay*.

***Houston 00/06-05-012-21W4/00* – Bow Island Formation Type Log**





Carmangay Facilities

At *Carmangay*, Aeneid has ownership in the following facilities.

License	Location	Facility Type	WI %
F1239	00/15-22-013-22W4	Battery	100
F27204	00/05-36-011-22W4	Compressor	100
F41935	00/04-23-013-22W4	Satellite	100
F42081	00/09-28-013-22W4	Satellite	100
F42948	00/07-28-013-22W4	Satellite	100

Carmangay Marketing

Oil from *Carmangay* is sold to **Acme Energy Marketing Ltd.** at 15-22-013-22W4.

Carmangay Reserves

Aeneid prepared a reserves evaluation of the Properties (the "Reserve Report"). The Reserve Report is effective January 1, 2024 based on Aeneid's internal price forecast.

The Company estimates that, as at January 1, 2024, the *Carmangay* property contained remaining proved plus probable reserves of 376,000 barrels of oil, with an estimated net present value of \$4.3 million using forecast pricing at a 10% discount.

	Aeneid Exploration Inc. as at January 1, 2024						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	56	0	0	56	\$918	\$740	\$615
Proved Non-Producing/Undeveloped	280	0	0	280	\$4,074	\$3,331	\$2,745
Total Proved	336	0	0	336	\$4,992	\$4,071	\$3,360
Probable	40	0	0	40	\$522	\$277	\$160
Total Proved Plus Probable	376	0	0	376	\$5,514	\$4,348	\$3,520

The reserve estimates and forecasts of production and revenues for the Company's Properties were prepared within the context of a group of properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the "Total" row may not correspond to the total of the values presented due to rounding.





Carmangay LMR as of March 2, 2024

As of March 2, 2024, the *Carmangay* property had a deemed net asset value of (\$2.8 million) (deemed assets of \$526,221 and deemed liabilities of \$3.3 million), with an LMR ratio of 0.16.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$526,221	\$3,340,146	(\$2,813,925)	0.16

Carmangay Well List

See well list in Excel.



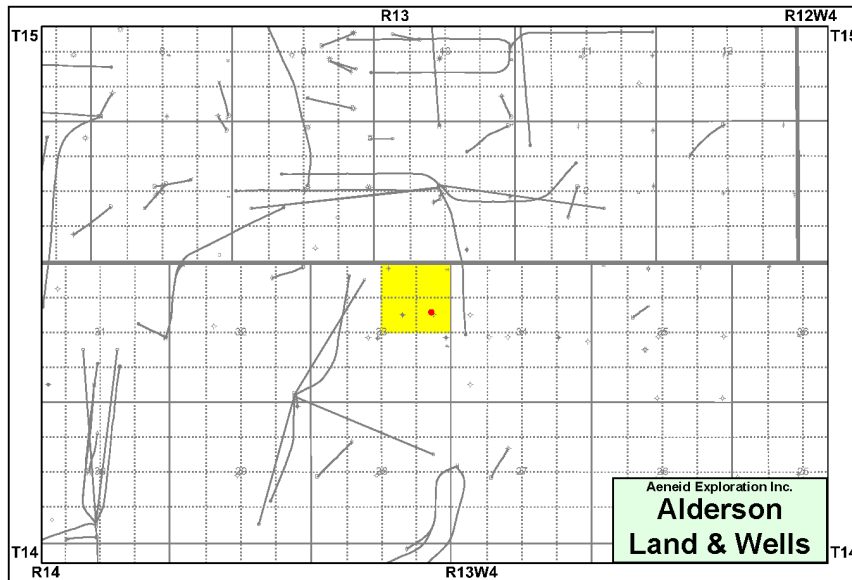


Miscellaneous Properties

Alderson Property

Township 14, Range 13 W4

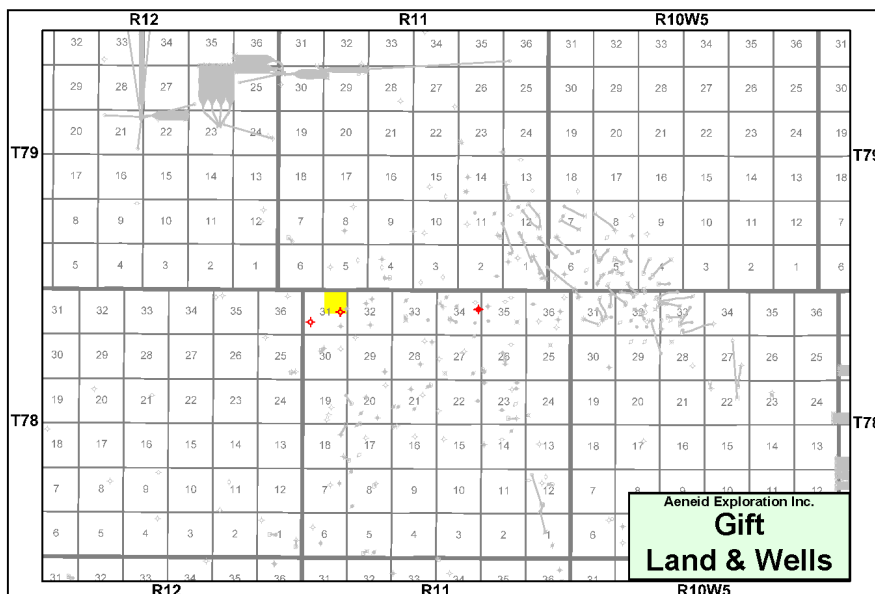
In addition to its lands at *Carmangay* and *Mitsue*, Aeneid holds a 100% working interest in the suspended Lower Mannville oil well *Atlas Alderson 02/09-33-014-13W5/00* as shown on the following plat.



Gift Property

Township 78, Range 11 W5

In the *Gift* area, Aeneid holds interests in three abandoned wells including a 24.75% working interest in the abandoned well *Journey Energy Gift 00/09-31-078-11W4/0* operated by **Journey Energy Inc.** and a 100% working interest in the abandoned wells *Kingsmere Et Al 102 Gift 102/09-34-078-11W5/00* and *Kingsmere Et Al Gift 00/05-31-078-11W5/00* as shown on the following plat.

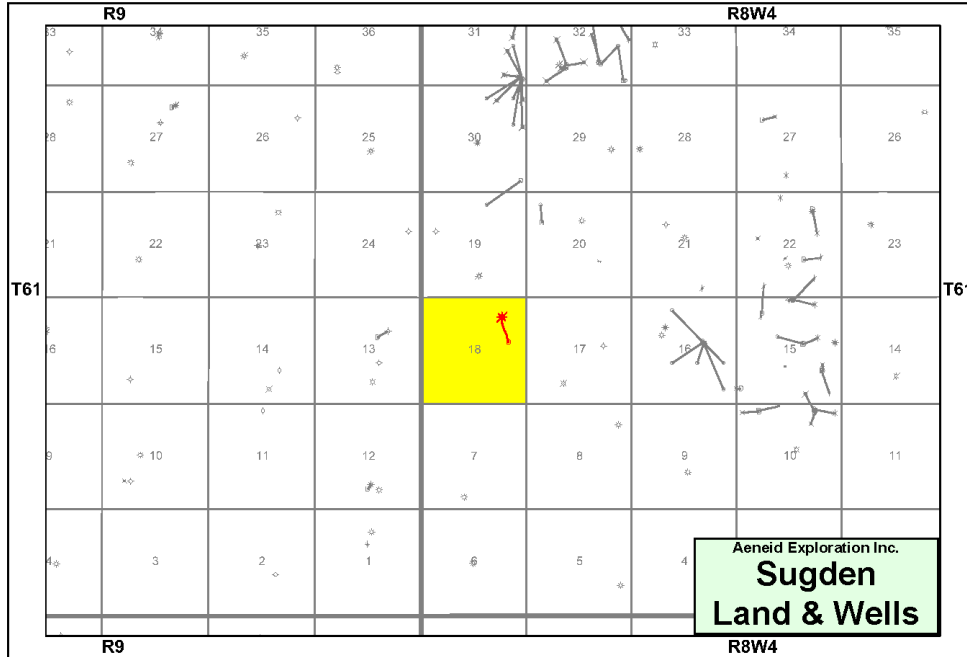




Sudgen Property

Township 61, Range 08 W4

In the *Sudgen* area, Aeneid holds a 60% working interest in the abandoned well *Challenger Sudgen 00/16-18-061-08W4/05*, operated by **Challenger Development Corp.**, as shown on the following plat.



RECIPIENT COMPANY LETTERHEAD

_____, 20____

**Aeneid Exploration Inc.
c/o Sayer Energy Advisors
1620, 540 - 5th Avenue SW
Calgary, Alberta T2P 0M2**

Attention: Ben Rye

Re: **Confidentiality Agreement
Non-Core Property Divestiture**

_____ (“Recipient”) has expressed an interest in the purchase of certain oil and natural gas properties owned by Aeneid Exploration Inc. (“Aeneid”) in the Carmangay, Mitsue, Alderson, Gift and Sugden areas of Alberta (the “Properties”). Aeneid is prepared to provide the Recipient access to certain information relating to the Properties, including but not limited to land schedules, financial results, marketing materials, geological and geophysical information and other documentation (“Confidential Information”). In consideration of Aeneid providing the Confidential Information, Recipient agrees as follows:

1. Recipient acknowledges that all Confidential Information provided to Recipient is proprietary to Aeneid and its joint venture partners except for Confidential Information which is set out and described in Clause 6.
2. The Confidential Information shall be kept in the strictest of confidence and shall not be used for any purpose whatsoever other than evaluating a possible transaction between Recipient and Aeneid. The Confidential Information shall not be disclosed to any person other than Recipient and to such of its directors, employees, agents, consultants, representatives and advisors (the “Representatives”) who have a need to know such information for the purpose of appraising the Properties. Recipient shall take all steps that are necessary to ensure that its Representatives are aware of the terms and conditions of this Agreement and that such terms and conditions are binding upon any and all of its Representatives. Upon request, Recipient shall provide Aeneid with a list of the Representatives who have received the Confidential Information.
3. Recipient agrees that it and its Representatives shall not disclose to any person or publish or disperse in any form, any terms, conditions or other facts with respect to any possible transaction relating to the Properties for which the Confidential Information was disclosed.
4. If the Recipient makes a request to view seismic data as part of its review of a possible transaction involving the Properties, as the case may be, and Aeneid provides such access, the Recipient warrants that under no circumstances will it allow its Representatives to copy, remove, take away or otherwise reproduce any of the seismic data or derivatives thereof that such Representatives have been given access to hereunder. This would include, but not be limited to, an absolute restriction against the use of electronic equipment to produce photographs or other digital copy or reproductions of any of the affected seismic data and or photocopies, sketches or tracings of such affected seismic data. No electronic devices, cameras, USB devices, laptops or cellphones with photographic capability may be brought into the dataroom or an area where data is disclosed.

5. Notwithstanding the foregoing terms, Recipient shall be permitted to disclose such Confidential Information that is required to be disclosed pursuant to any law, rule or regulation. In the event that Recipient receives a request or legal directive to disclose Confidential Information, Recipient shall promptly provide written and verbal notification to Aeneid of such a request. Recipient shall consult with Aeneid on the advisability of taking steps to resist or narrow such request or directive. If disclosure is deemed advisable, Recipient shall cooperate with Aeneid in any attempt that Aeneid may make to obtain an order or other reliable assurance that confidential treatment will be accorded by the requesting or directing party to the information required to be disclosed.
6. The restrictions set forth in Clauses 2 and 3 above shall not apply to any part of the Confidential Information which is:
 - (a) now in the public domain or becomes part of the public domain other than through an act of the Recipient or its Representatives; or
 - (b) in the lawful possession of the Recipient prior to its disclosure by Aeneid; or
 - (c) subject to disclosure required by law, rule or regulation provided that Aeneid is given notice pursuant to Clause 5 prior to such disclosure; or
 - (d) made available to the Recipient or its Representatives from a source who may reasonably be believed to legally hold such information and who is not bound to Aeneid under a confidentiality agreement.
7. Recipient acknowledges the competitive value of the Confidential Information. Accordingly, without limitation and in addition to any rights of Aeneid and its joint venture partners against the Recipient arising by any breach hereof, the Recipient shall:
 - (a) be liable to Aeneid for all losses, costs, damages and expenses whatsoever which they may suffer, sustain, pay or incur; and in addition,
 - (b) indemnify Aeneid against any and all actions, proceedings, claims, demands, losses, costs, damages and expenses whatsoever which may be brought against or suffered by Aeneid or which Aeneid may suffer, sustain, pay or incur;resulting from disclosure by the Recipient, or its Representatives, of all or any part or parts of the Confidential Information.
8. At any time, at the request of Aeneid, Recipient shall immediately return or cause to be returned to Aeneid all of the Confidential Information which may have been released to the Recipient. Recipient shall not retain any copies or other reproductions or extracts of the Confidential Information. Furthermore, Recipient shall, if so requested by Aeneid, provide certification from an officer of the Recipient to Aeneid that the terms and conditions of this Clause have been complied with. The Recipient will return all requested Confidential Information except to the extent that computer systems are back-up or archived. The Recipient will be able to retain a copy of any analysis of Confidential Information in respect to a possible transaction with Aeneid for any internal management and/or board of directors recommendations or approvals.
9. Recipient understands and agrees that no contract or agreement providing for the sale of the Properties shall be deemed to exist between the Recipient and Aeneid unless and until a definitive offer to purchase has been accepted in writing by Aeneid. For greater clarity the Recipient acknowledges that this Agreement does not constitute a definitive offer to purchase. Recipient hereby waives, in advance, any claims (including, without limitation, breach of

contract) in connection with the sale of the Properties unless and until a definitive offer to purchase from Recipient has been accepted in writing by Aeneid.

10. This Confidentiality Agreement shall remain in force for a period of one year from the date hereof, or until such time as all of the Confidential Information becomes part of the public domain through conventional processes and through no violation of this Agreement, whichever comes first.
11. Recipient understands that in providing access to the Confidential Information, Aeneid makes no representation or warranty as to the accuracy or completeness of the Confidential Information. Recipient agrees that neither Aeneid nor anyone representing Aeneid shall have any liability to the Recipient or any of its Representatives as a result of the use of the information by it or its Representatives.
12. This Agreement shall be construed and determined according to the laws of the Province of Alberta.
13. Recipient acknowledges and agrees that Aeneid may be irreparably injured by a breach of this Confidentiality Agreement that could not be adequately compensated for by damages. Aeneid and its joint venture partners shall be entitled to equitable relief, including injunctive relief and specific performance, in the event of a breach of any of the provisions of this Confidentiality Agreement. Such remedies shall be in addition to all other remedies available at law or in equity.
14. Recipient understands and agrees that:
 - (a) Aeneid shall be free to conduct the process for the sale of the Properties in its sole discretion and shall determine, without limitation, the course and nature of negotiations with any prospective buyer and the acceptance of a definitive offer to purchase without prior notice to the Recipient, its Representatives or any other person or corporate entity; and
 - (b) Recipient shall not have any claims whatsoever against Aeneid or any of its directors, officers, stockholders, owners, affiliates, representatives, advisors or agents arising out of or relating to the sale of the Properties other than as a party to a definitive offer to purchase accepted in writing by Aeneid and then only against Aeneid and in accordance with the terms of said offer to purchase.
15. Recipient hereby acknowledges that it is aware and that it will advise its Representatives privy to the Confidential Information that applicable security laws prohibit any person who has received from an issuer material, non-public information concerning the matters which are the subject of this Agreement from purchasing or selling securities of such issuer or from communicating such information to any other person, under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.
16. Recipient shall not initiate or arrange, directly or indirectly, or maintain contact regarding Aeneid's business operations, prospects or finances (except as contemplated herein and for those contacts made in the ordinary course of business unrelated to the possible transaction) with any officer, director, employee, consultant or other representative of Aeneid, or with any customer, supplier, sales representative, or competitor of Aeneid except with the express written permission of Aeneid. Any such permission granted by Aeneid may be revoked at any time.
17. If any provision of this agreement is wholly or partially unenforceable for any reason, such unenforceability shall not affect the enforceability of the balance of this Confidentiality Agreement.

18. This Confidentiality Agreement shall be binding upon, and enure to the benefit of, the parties hereto, and their respective successors and permitted assigns.

The Recipient accepts the Confidential Information to be provided relating to the Properties subject to the terms and conditions set forth in this Confidentiality Agreement.

Yours truly,

COMPANY NAME

OFFICER'S SIGNATURE

OFFICER'S PRINTED NAME & TITLE

I certify that no changes have been made to this Confidentiality Agreement that have not been clearly marked and initialed.

CONFIDENTIAL INFORMATION DELIVERY OPTIONS: *(please check one)*

_____ **Electronic** or _____ **Hard copy (binder)**

NAME OF CONTACT PERSON TO FORWARD INFORMATION

CONTACT ADDRESS

TELEPHONE NUMBER

EMAIL ADDRESS

Option to Attach Business Card Here:

Accepted by Aeneid Exploration Inc. this ___ day of _____, 20___

Luke Hans
Chairman