



RIFE RESOURCES LTD.
PROPERTY DIVESTITURE

RRife

Resources Ltd.

OVERVIEW INFORMATION

Bid Deadline: 12:00 pm June 27, 2024

**Non-Core Property Divestiture:
Various Areas, Alberta & Saskatchewan
57 boe/d (202 Mcf/d, 23 bbl/d)**



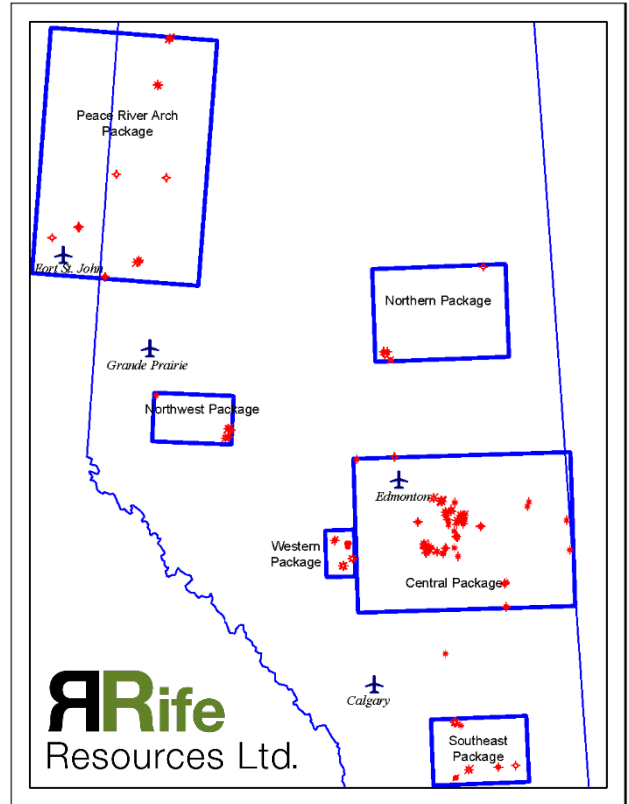
Rife Resources Ltd. (“Rife” or the “Company”) has engaged Sayer Energy Advisors to assist the Company with the sale of certain of Rife’s non-core oil and natural gas working interests located in Alberta and British Columbia (the “Properties”).

The Properties consist of operated and non-operated working interests which are located throughout Alberta and British Columbia. For marketing purposes, the Properties are separated into the following geographical packages: *Central, Western, Southeast, Peace River Arch, Northern* and *Northwest*.

Average production net to Rife from the Properties in the fourth quarter of 2023 was 57 boe/d, consisting of 202 Mcf/d of natural gas and 23 barrels of oil and natural gas liquids per day.

Operating income net to Rife from the Properties for the fourth quarter of 2023 was approximately \$50,000 or approximately \$200,000 on an annualized basis.

As of May 4, 2024, the Properties had a net deemed asset value in Alberta (\$551,163) (deemed assets of \$736,516 and deemed liabilities of \$1.3 million), with an LMR ratio of 0.57. Rife does not operate any wells in British Columbia.



PROCESS & TIMELINE

Sayer Energy Advisors is accepting cash offers to acquire the Properties until **12:00 pm on Thursday June 27, 2024**.

Timeline	
Week of May 27, 2024	Preliminary Information Distributed
Week of May 27, 2024	Data Room Opens
June 27, 2024	Bid Deadline
July 1, 2024	Effective Date
Third Quarter 2024	Closing Date

Sayer Energy Advisors does not conduct a “second-round” bidding process; the intention is to attempt to conclude transactions with the parties submitting the most acceptable proposals at the conclusion of the process.

Sayer Energy Advisors is accepting cash offers from interested parties until noon on Thursday June 27, 2024.



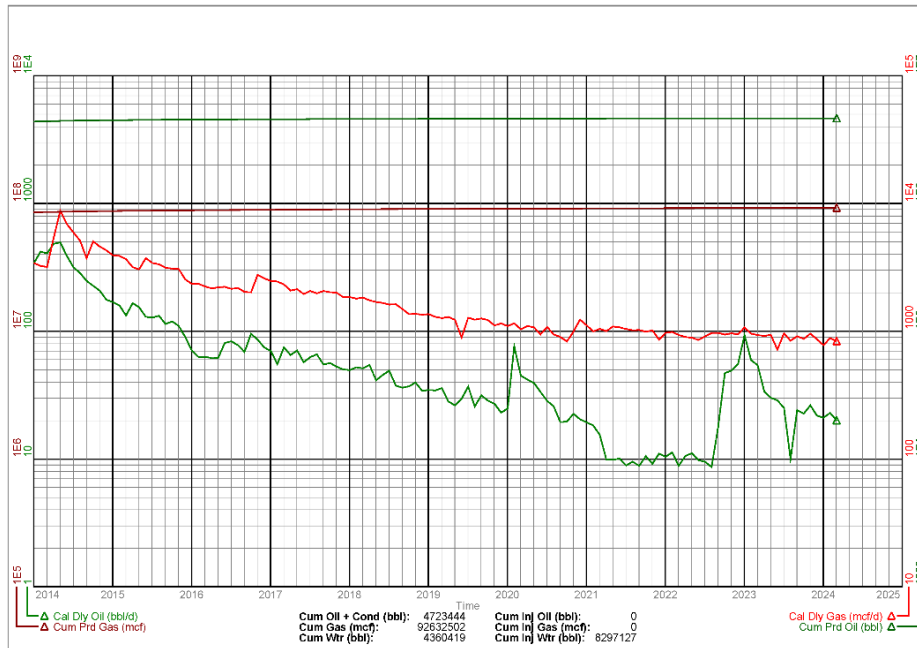


Production & NOI Overview

Average production net to Rife from the Properties in the fourth quarter of 2023 was 57 boe/d, consisting of 202 Mcf/d of natural gas and 23 barrels of oil and natural gas liquids per day.

Operating income net to Rife from the Properties for the fourth quarter of 2023 was approximately \$50,000 or approximately \$200,000 on an annualized basis.

Gross Production Group Plot of Rife's Oil & Natural Gas Wells



Reserves Overview

Trimble Engineering Associates Ltd. ("Trimble") prepared an independent reserves evaluation of the Properties as part of the Company's year-end reporting (the "Trimble Report"). The Trimble Report is effective December 31, 2023, using Sproule Associates Limited's November 30, 2023 forecast pricing. Rife modified the Trimble Report specifically for this divestiture.

Trimble estimated that as at December 31, 2023 the Properties contained remaining proved plus probable reserves of 820 MMcf of natural gas and 71,000 barrels of oil and natural gas liquids (207,000 boe), with an estimated net present value of approximately \$1.3 million using forecast pricing at a 10% discount.

Trimble Engineering Associates Ltd. as at December 31, 2023							
COMPANY GROSS RESERVES				PV BEFORE TAX			
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE	(000s)		
Proved Developed Producing	8	676	48	169	\$1,199	\$1,014	\$874
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	8	676	48	169	\$1,199	\$1,014	\$874
Probable	4	144	10	38	\$357	\$255	\$192
Total Proved Plus Probable	12	820	59	207	\$1,556	\$1,269	\$1,067

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's year-end evaluation, which was an evaluation of all of the Company's 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.



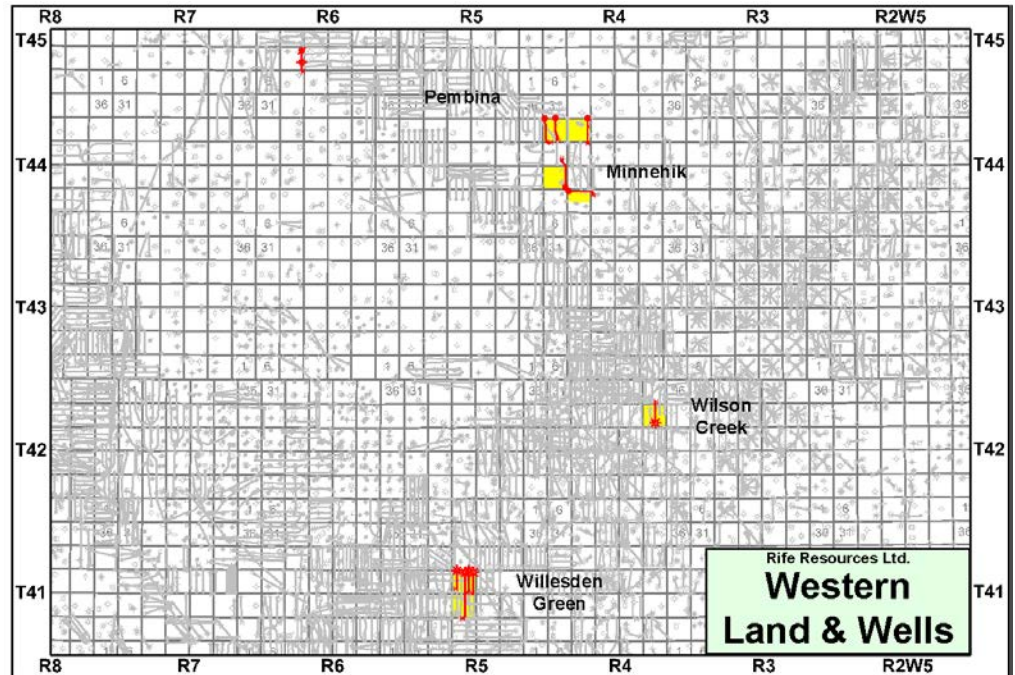


Western Package

In the *Western Package*, Rife has various working interests located in the *Minnehik/Pembina*, *Willesden Green* and *Wilson Creek* areas as shown on the offsetting map.

In the *Western Package*, Rife's production is from the *Minnehik/Pembina*, *Willesden Green* and *Wilson Creek* properties.

At *Minnehik/Pembina*, Rife holds various operated and non-operated working interests. Production from *Minnehik/Pembina* is from Rife's 20.1%-32.6% non-operated working interests in five producing Cardium wells operated by **Clearview Resources Ltd.**



Average production net to Rife from the *Minnehik/Pembina* property for the fourth quarter of 2023 was approximately 19 Mcf/d of natural gas and seven bbl/d of oil and natural gas liquids (10 boe/d). Operating income net to Rife from *Minnehik/Pembina* for the fourth quarter of 2023 was approximately \$28,300 or approximately \$113,000 on an annualized basis.

At *Willesden Green*, Rife holds non-operated working interests ranging from 9%-18% in four producing Glauconitic Sandstone Formation natural gas wells at *BEC Hz WillGr 100/13-21-041-05W5/0*, *Bonavista Hz WillGr 100/15-21-041-05W5/0*, *BEC Hz WillGr 102/15-21-041-05W5/00* and *BEC Hz WillGr 100/16-21-041-05W5/0* operated by **Tourmaline Oil Corp.**

Average production net to Rife from the *Willesden Green* property for the fourth quarter of 2023 was approximately 36 Mcf/d of natural gas and six bbl/d of oil and natural gas liquids (12 boe/d). Operating income net to Rife from *Willesden Green* for the fourth quarter of 2023 was \$9,300 or approximately \$37,200 on an annualized basis.

At *Wilson Creek*, Rife holds a 47% working interest in one producing Glauconitic Sandstone Formation natural gas well at *BEC Hz WilsonCk 100/02-26-042-04W5/0* operated by **Tourmaline Oil Corp.**

Average production net to Rife from the *Wilson Creek* property for the fourth quarter of 2023 was approximately 38 Mcf/d of natural gas and eight bbl/d of natural gas liquids (14 boe/d). Operating income net to Rife from *Wilson Creek* for the fourth quarter of 2023 was \$15,000 or \$60,000 on an annualized basis.

Western LMR

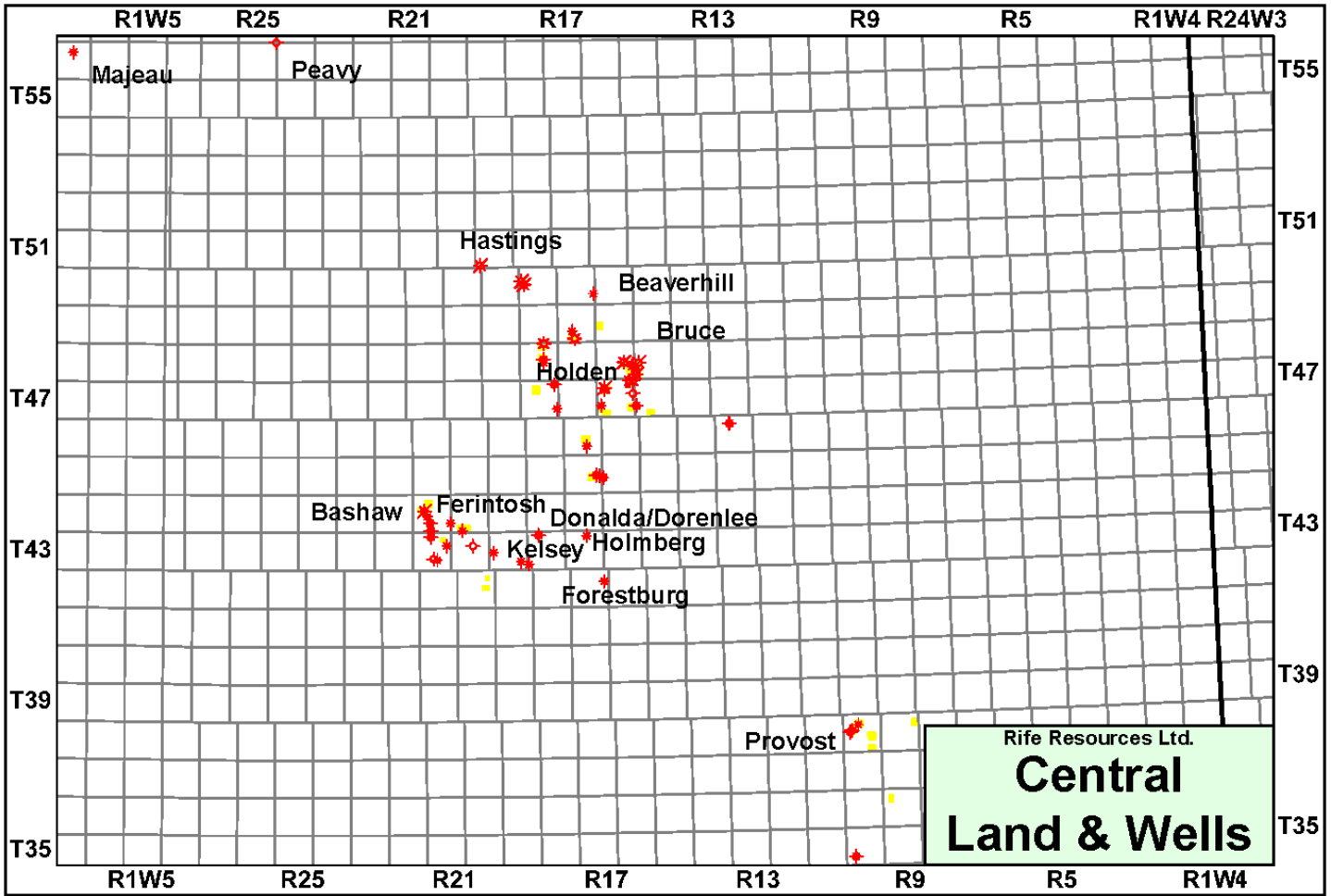
As of May 4, 2024, Rife's deemed net asset value for the *Western Package* was (\$83,755) (deemed assets of \$0, and deemed liabilities of \$83,755), with an LMR ratio of 0.00.





Central Package

In the *Central Package*, Rife has various working interests primarily in the *Bashaw, Beaverhill, Bruce, Donalda, Doreenlee, Ferintosh, Holden, Kelsey, Majeau, Peavy* and *Provost* areas as shown on the following map.



In the *Central Package*, Rife’s production is from the *Bruce* property.

At *Bruce*, Rife has operated and non-operated interests in several natural gas wells. Production at *Bruce* is from three producing wells *Pine Cliff Bruce 100/10-04-049-17W4/0*, *Pine Cliff Bruce 100/11-06-048-15W4/02* and *Pine Cliff Bruce 100/12-36-047-16W4/00* operated by **Pine Cliff Energy Ltd.**

Average production net to Rife from the *Bruce* property for the fourth quarter of 2023 was approximately 17 Mcf/d of natural gas (3 boe/d). Operating income net to Rife from *Bruce* for the fourth quarter of 2023 was \$300 or \$1,200 on an annualized basis.

Central LMR

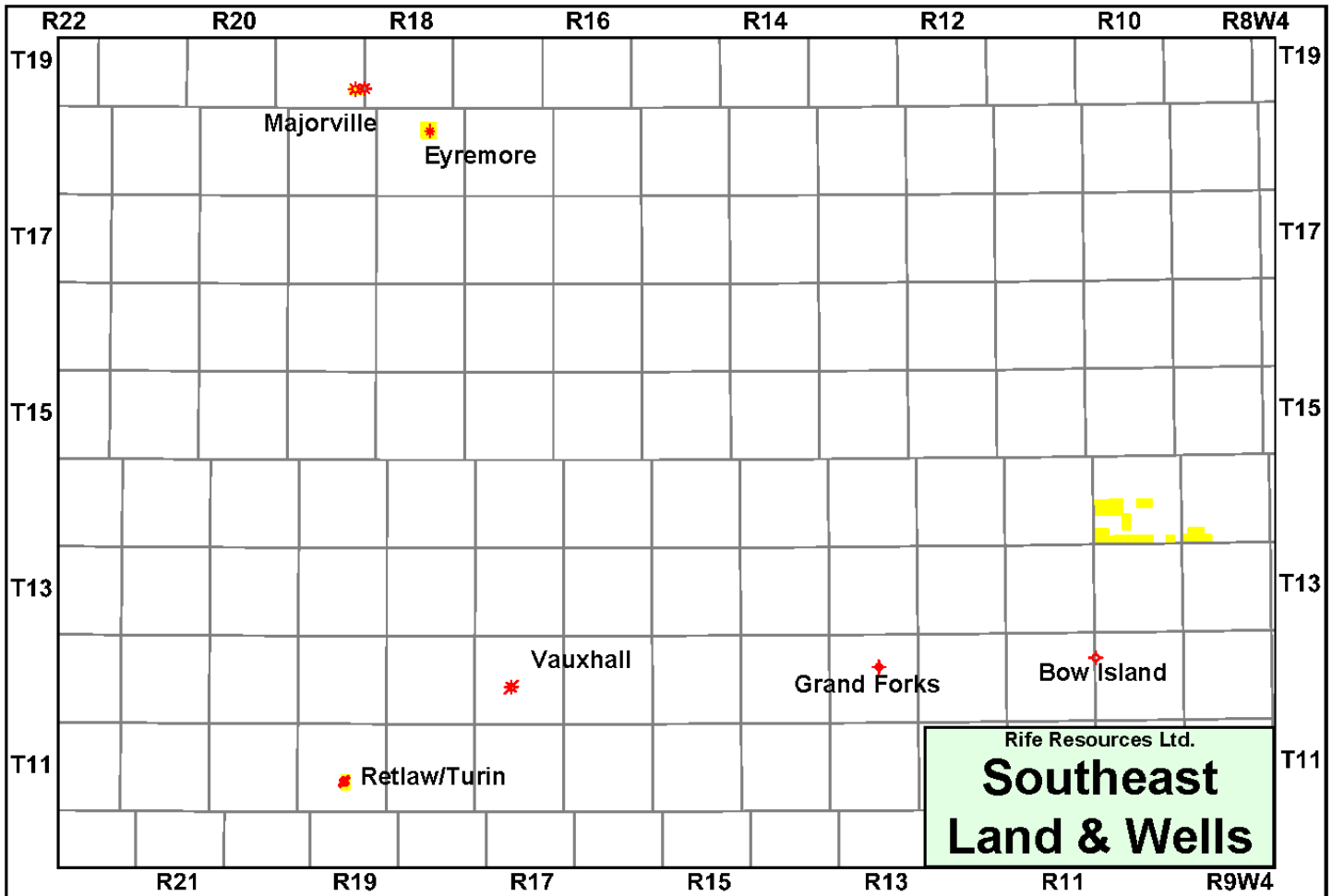
As of May 4, 2024, Rife’s deemed net asset value for the *Central Package* was (\$939,154) (deemed assets of \$0, and deemed liabilities of \$939,154), with an LMR ratio of 0.00.





Southeast Package

In the *Southeast Package*, Rife has various operated and non-operated working interests located in the *Bow Island*, *Eyremore*, *Grand Forks*, *Majorville*, *Retlaw/Turin* and *Vauxhall* areas as shown on the following map.



In the *Southeast Package*, Rife’s production is from the *Majorville* property.

At *Majorville*, Rife holds a 11.7% non-operated working interest in two producing Medicine Hat/Milk River natural gas wells *CNRL Eymor 100/06-12-019-19W4/0* and *CNRL Eymor 100/08-12-019-19W4/0* operated by **Canadian Natural Resources Limited**.

Average production net to Rife from the *Majorville* property for the fourth quarter of 2023 was approximately three Mcf/d of natural gas (1 boe/d).

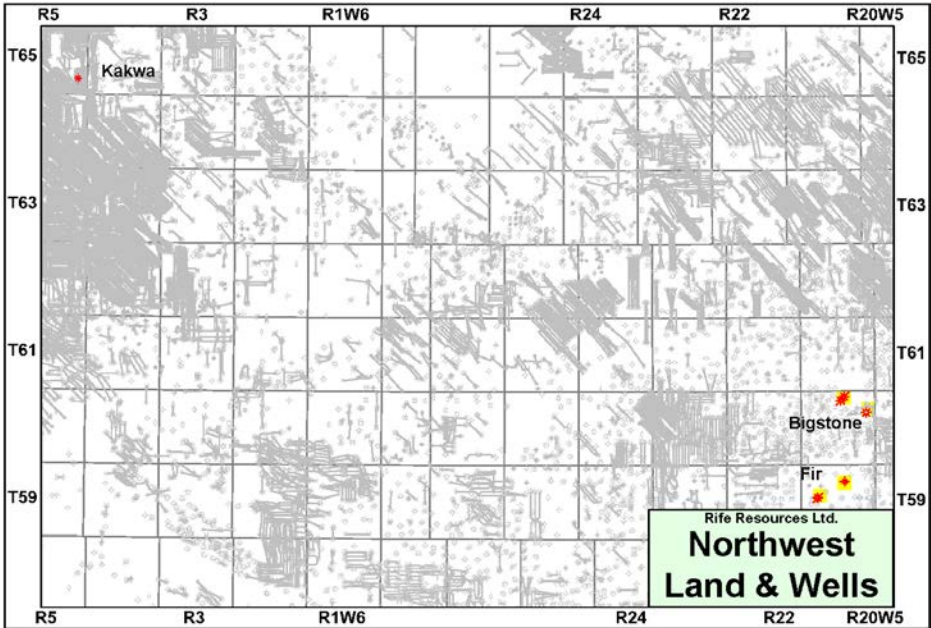
Southeast LMR

As of May 4, 2024, Rife’s deemed net asset value for the *Southeast Package* was (\$33,000) (deemed assets of \$0, and deemed liabilities of \$33,000), with an LMR ratio of 0.00.





Northwest Package



In the *Northwest Package*, the Company holds various working interests in the *Bigstone*, *Fir* and *Kakwa* areas of Alberta.

In the *Northwest Package*, Rife's production is from the *Bigstone* property.

At *Bigstone*, Rife holds a 50% operated interest in one producing Gething natural gas well *Rife Fir 100/03-25-060-21W5/0*.

Average production net to Rife from the *Bigstone* property for the fourth quarter of 2023 was approximately 89 Mcf/d of natural gas and three bbl/d of oil and natural gas liquids (18 boe/d).

Operating income net to Rife from *Bigstone* for the fourth quarter of 2023 was approximately \$20,000 or \$80,000 on an annualized basis.

Northwest LMR

As of May 4, 2024, Rife's deemed net asset value for the *Northwest Package* was \$610,996 (deemed assets of \$736,515 and deemed liabilities of \$125,520), with an LMR ratio of 5.87.

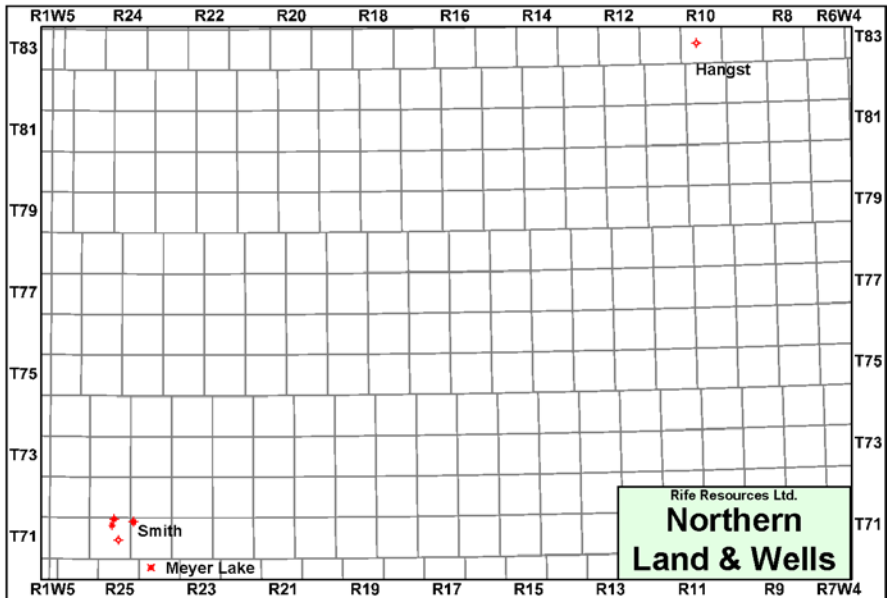
Northern Package

In the *Northern Package*, the Company holds various working interests in the *Hangst*, *Meyer Lake* and *Smith* areas of Alberta.

There is currently no production from the *Northern Package*.

Northern LMR

As of May 4, 2024, Rife's deemed net asset value for the *Northern Package* was (\$23,875) (deemed assets of \$0, and deemed liabilities of \$23,875), with an LMR ratio of 0.00.

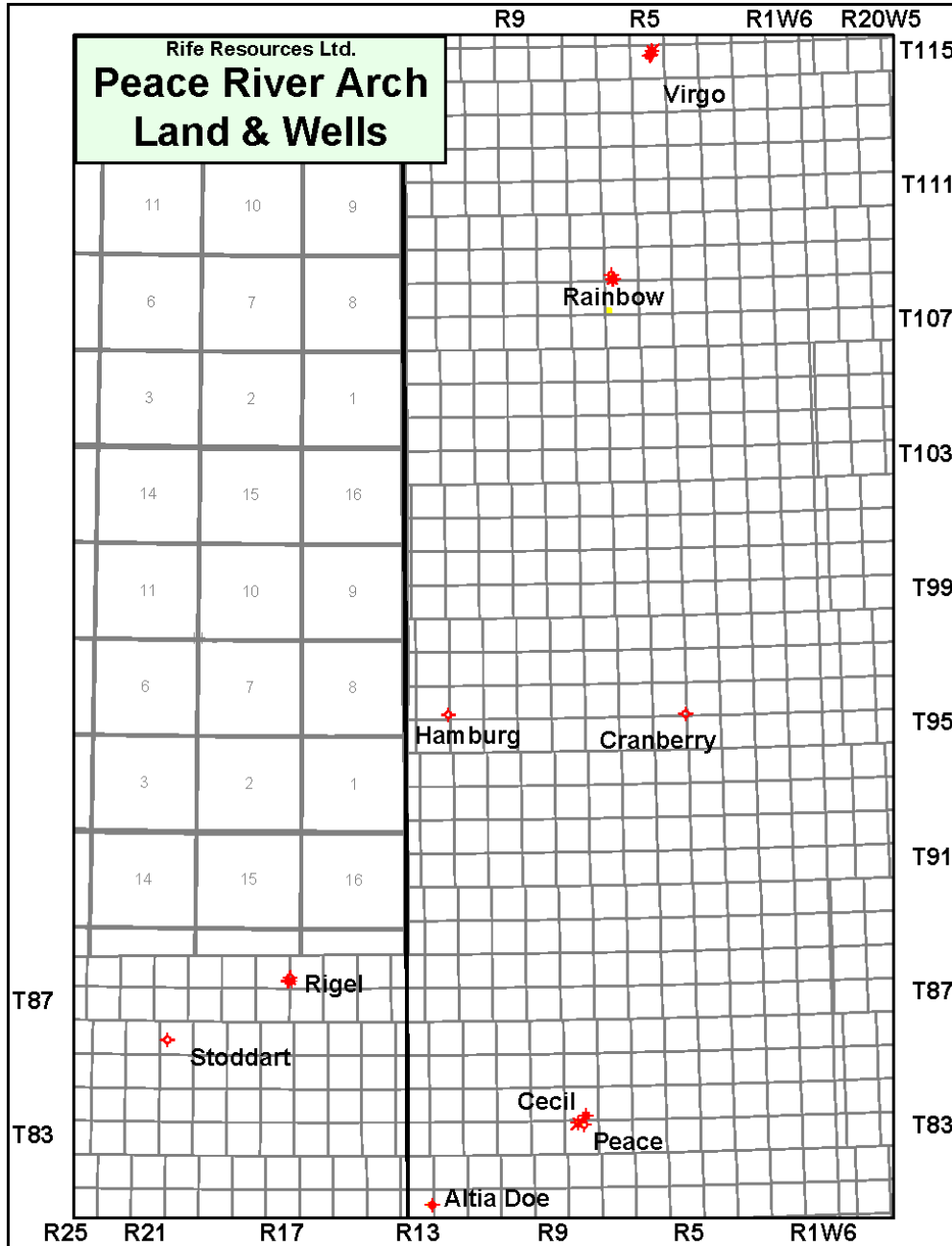




Peace River Arch Package

In the *Peace River Arch Package*, Rife holds various working interests in several areas including *Altia Doe*, *Cecil*, *Cranberry*, *Hamburg*, *Peace*, *Rainbow* and *Virgo* areas of Alberta and the *Rigel* and *Stoddart* areas of British Columbia.

There is currently no production from the *Peace River Arch Package*.



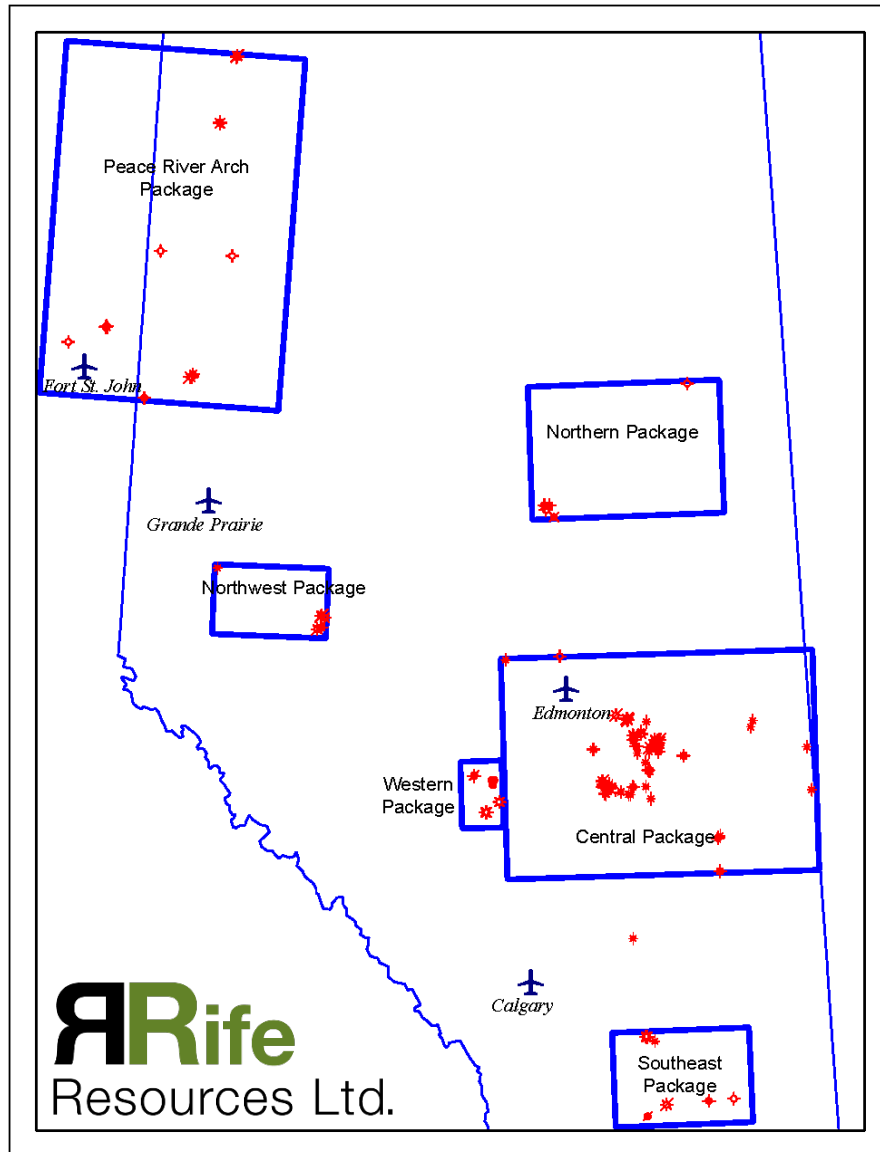
Peace River Arch LMR

As of May 4, 2024, Rife's deemed net asset value for the *Peace River Arch Package* was (\$82,375) (deemed assets of \$0, and deemed liabilities of \$82,375), with an LMR ratio of 0.00.





Rife Resources Ltd. Spring 2024 Non-Core Property Divestiture



Parties wishing to receive access to the confidential information with detailed technical 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 Trimble Report, LMR information, most recent net operations summary, detailed facilities information 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

Rife Resources Ltd. (“Rife” or the “Company”) has engaged **Sayer Energy Advisors** to assist the Company with the sale of certain of Rife’s non-core oil and natural gas working interests located in Alberta and British Columbia (the “Properties”).

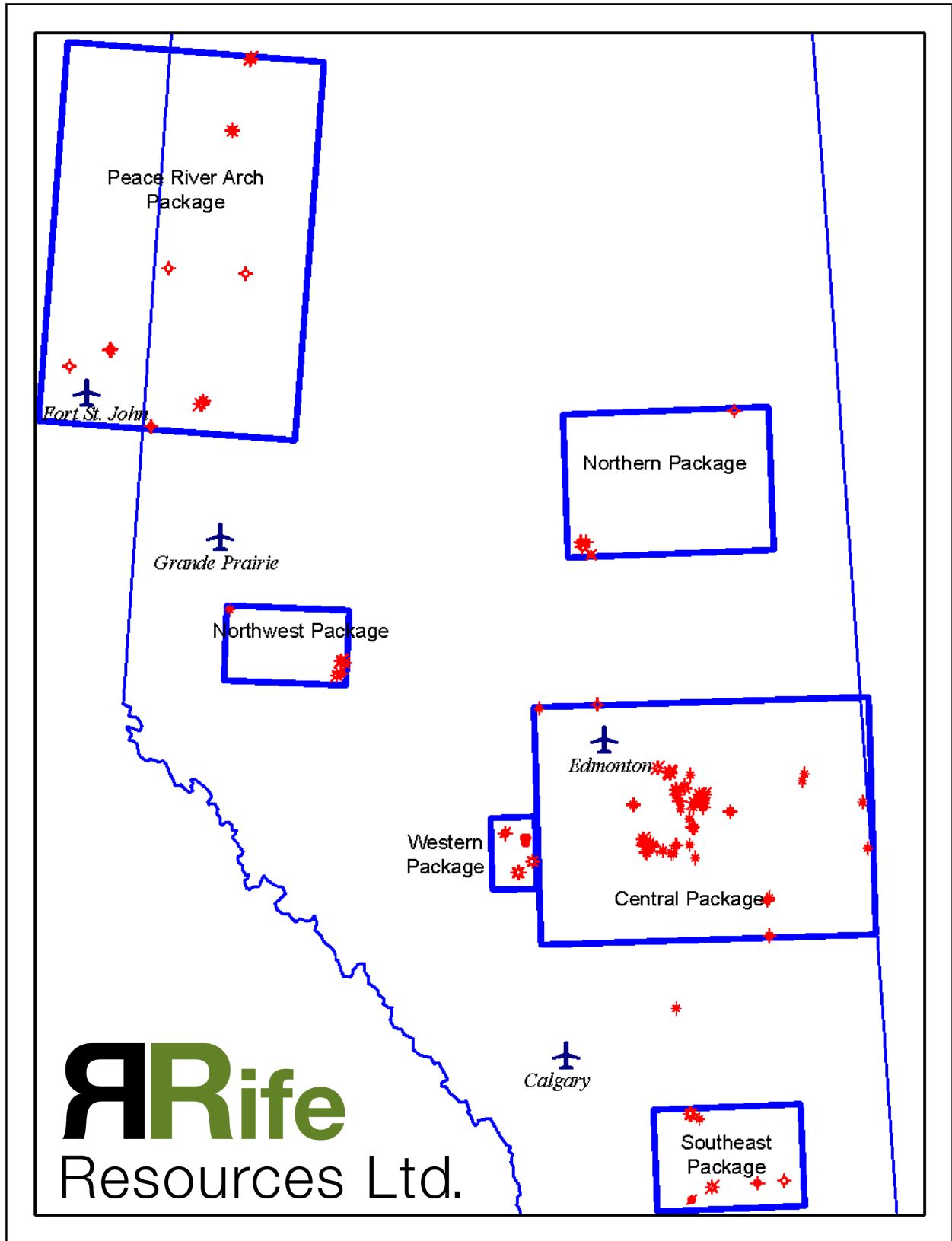
The Properties consist of operated and non-operated working interests which are located throughout Alberta and British Columbia. For marketing purposes, the Properties are separated into the following geographical packages: *Central, Western, Southeast, Peace River Arch, Northern* and *Northwest*.

Average production net to Rife from the Properties in the fourth quarter of 2023 was 57 boe/d, consisting of 202 Mcf/d of natural gas and 23 barrels of oil and natural gas liquids per day.

Operating income net to Rife from the Properties for the fourth quarter of 2023 was approximately \$50,000 or approximately \$200,000 on an annualized basis.

As of May 4, 2024, the Properties had a net deemed asset value in Alberta (\$551,163) (deemed assets of \$736,516 and deemed liabilities of \$1.3 million), with an LMR ratio of 0.57. Rife does not operate any wells in British Columbia.

Overview Map Showing the Location of the Divestiture Properties



LMR Summary

Alberta

As of May 4, 2024, the Properties had a net deemed asset value in Alberta (\$551,163) (deemed assets of \$736,516 and deemed liabilities of \$1.3 million), with an LMR ratio of 0.57.

British Columbia

Rife does not operate any wells in British Columbia.

Facilities Overview

Rife holds various working interests in facilities associated with the Properties. Details on Rife’s facility interests are available in the virtual data room for parties that execute a confidentiality agreement.

Seismic

The Company does not own any seismic associated with the Properties.

Reserves Overview

Trimble Engineering Associates Ltd. (“Trimble”) prepared an independent reserves evaluation of the Properties as part of the Company’s year-end reporting (the “Trimble Report”). The Trimble Report is effective December 31, 2023, using *Sproule Associates Limited*’s November 30, 2023 forecast pricing. Rife modified the Trimble Report specifically for this divestiture.

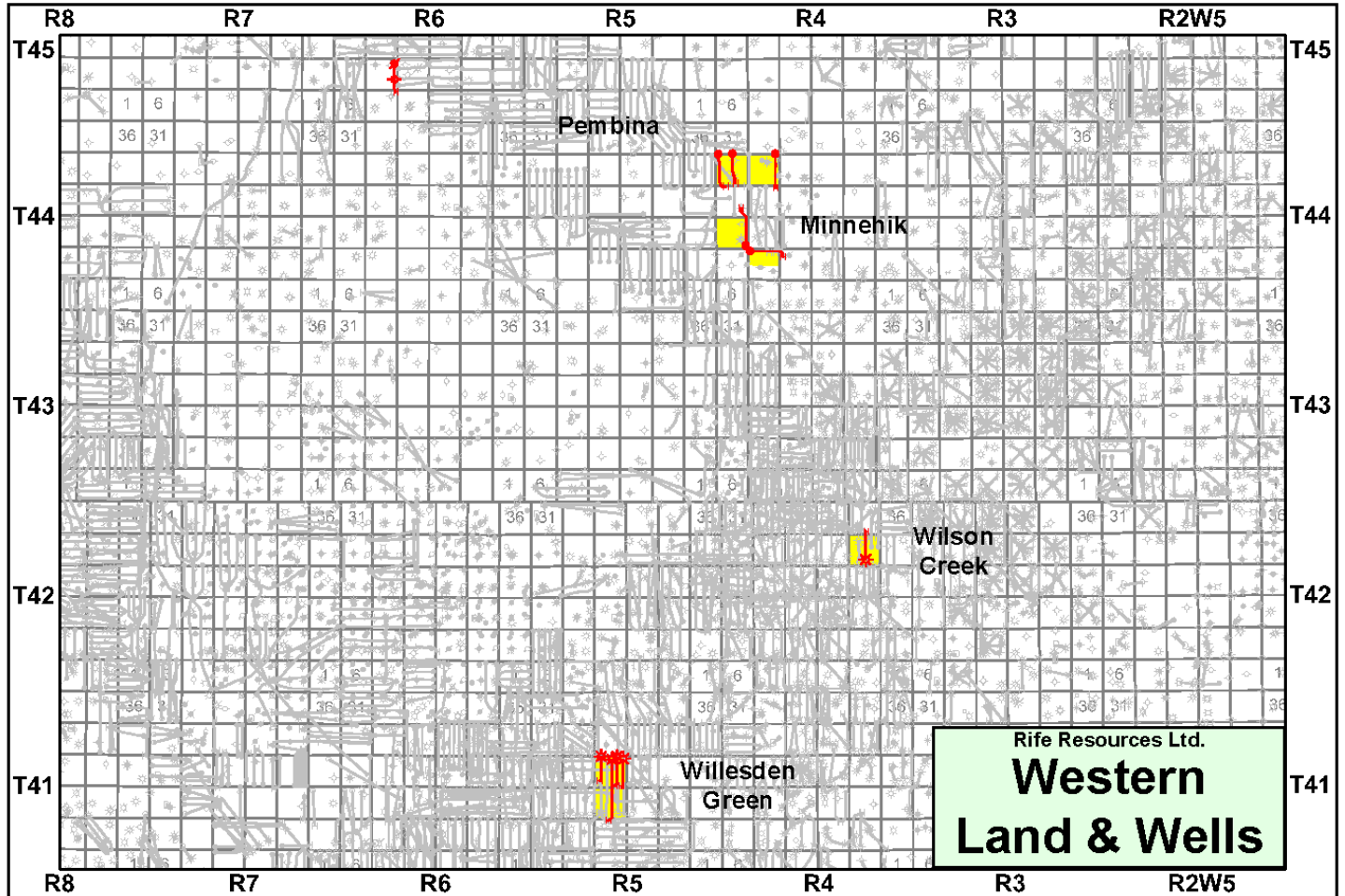
Trimble estimated that as at December 31, 2023 the Properties contained remaining proved plus probable reserves of 820 MMcf of natural gas and 71,000 barrels of oil and natural gas liquids (207,000 boe), with an estimated net present value of approximately \$1.3 million using forecast pricing at a 10% discount.

	Trimble Engineering Associates Ltd. as at December 31, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE	(000s)		
Proved Developed Producing	8	676	48	169	\$1,199	\$1,014	\$874
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	8	676	48	169	\$1,199	\$1,014	\$874
Probable	4	144	10	38	\$357	\$255	\$192
Total Proved Plus Probable	12	820	59	207	\$1,556	\$1,269	\$1,067

The reserve estimates and forecasts of production and revenues for the Company’s properties were prepared within the context of the Company’s year-end evaluation, which was an evaluation of all of the Company’s 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.

Western Package

In the *Western Package*, Rife has various working interests located in the *Minnehik*, *Pembina*, *Willesden Green* and *Wilson Creek* areas as shown on the following map.



Western LMR

As of May 4, 2024, Rife's deemed net asset value for the *Western Package* was (\$83,755) (deemed assets of \$0, and deemed liabilities of \$83,755), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$83,755	(\$83,755)	0.00



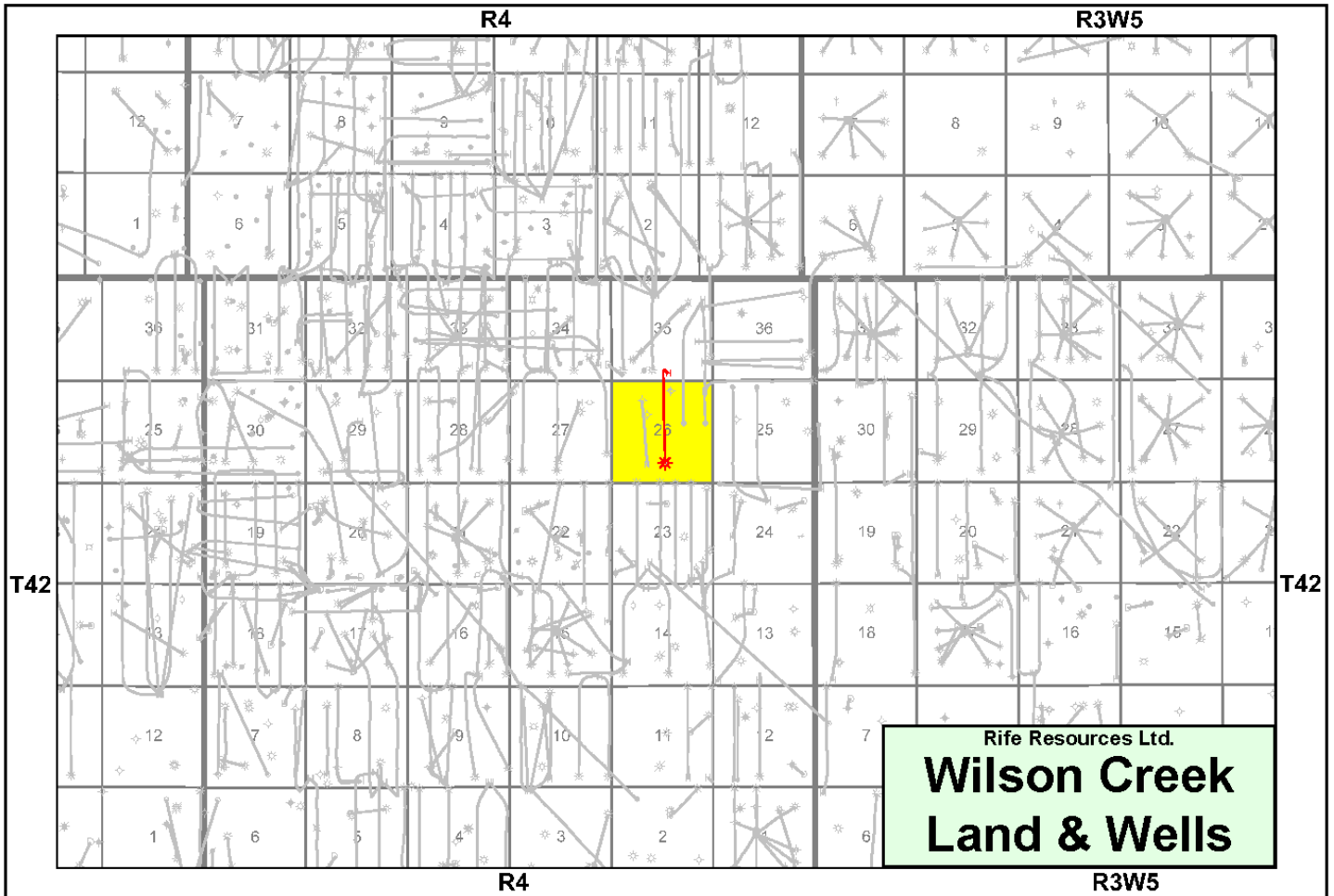
Wilson Creek Property

Township 42, Range 4 W5

At *Wilson Creek*, Rife holds a 47% working interest in one producing Glauconitic Sandstone Formation natural gas well at *BEC Hz WilsonCk 100/02-26-042-04W5/0* operated by **Tourmaline Oil Corp.**

Average production net to Rife from the *Wilson Creek* property for the fourth quarter of 2023 was approximately 38 Mcf/d of natural gas and eight bbl/d of natural gas liquids (14 boe/d).

Operating income net to Rife from *Wilson Creek* for the fourth quarter of 2023 was \$15,000 or \$60,000 on an annualized basis.



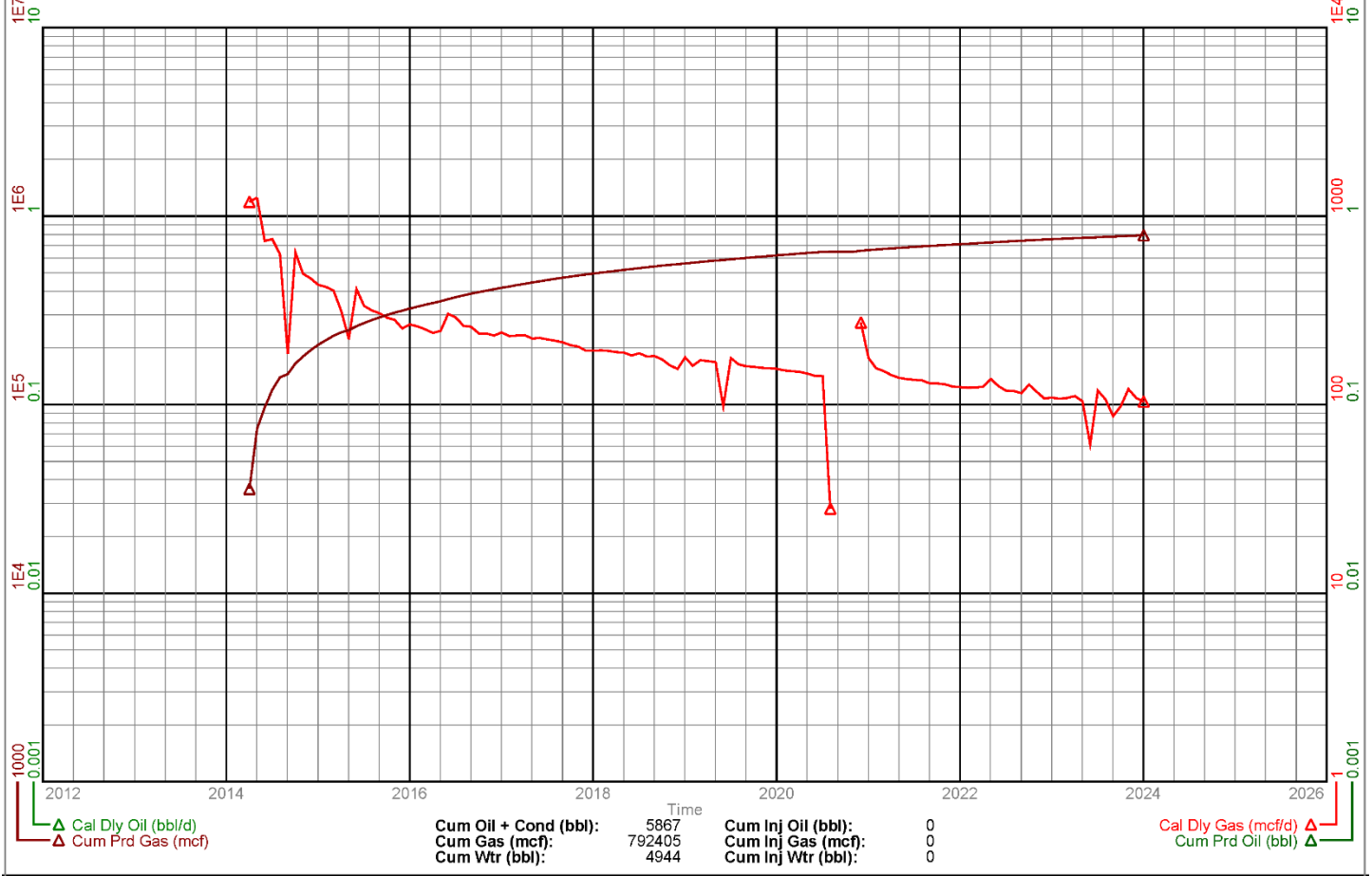


Wilson Creek, Alberta Gross Production Plot of *BEC Hz WilsonCk 100/02-26-042-04W5/0*

Curr Licensee: TOURMALINE OIL CORP.
Orig Licensee: BONAVISTA ENERGY CORPORATION
Status: PUMPING GAS
Prod Form: GLCC

BEC HZ WILSONCK 2-26-42-4
00/02-26-042-04W5/00

Unit Code:
Pool Code: AB06850813460
Field: PEMBINA (AB0685)
On Prod: 2014-04-15



Wilson Creek Facilities

Details on Rife's facility interests are available in the virtual data room for parties that execute a confidentiality agreement.

Wilson Creek Reserves

Trimble Engineering Associates Ltd. ("Trimble") prepared an independent reserves evaluation of the Properties as part of the Company's year-end reporting (the "Trimble Report"). The Trimble Report is effective December 31, 2023, using *Sproule Associates Limited's* November 30, 2023 forecast pricing. Rife modified the Trimble Report specifically for this divestiture.

Trimble estimated that as at December 31, 2023 the *Wilson Creek* property contained remaining proved plus probable reserves of 159 MMcf of natural gas and 25,000 barrels of natural gas liquids (51,000 boe), with an estimated net present value of approximately \$171,000 using forecast pricing at a 10% discount.

	Trimble Engineering Associates Ltd. as at December 31, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE	(000s)		
Proved Developed Producing	0	159	25	51	\$204	\$171	\$144
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	159	25	51	\$204	\$171	\$144
Probable	0	0	0	0	\$0	\$0	\$0
Total Proved Plus Probable	0	159	25	51	\$204	\$171	\$144

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's year-end evaluation, which was an evaluation of all of the Company's 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.

Wilson Creek LMR

The Company does not operate any wells at *Wilson Creek*.

Wilson Creek Well List

See well list in Excel.



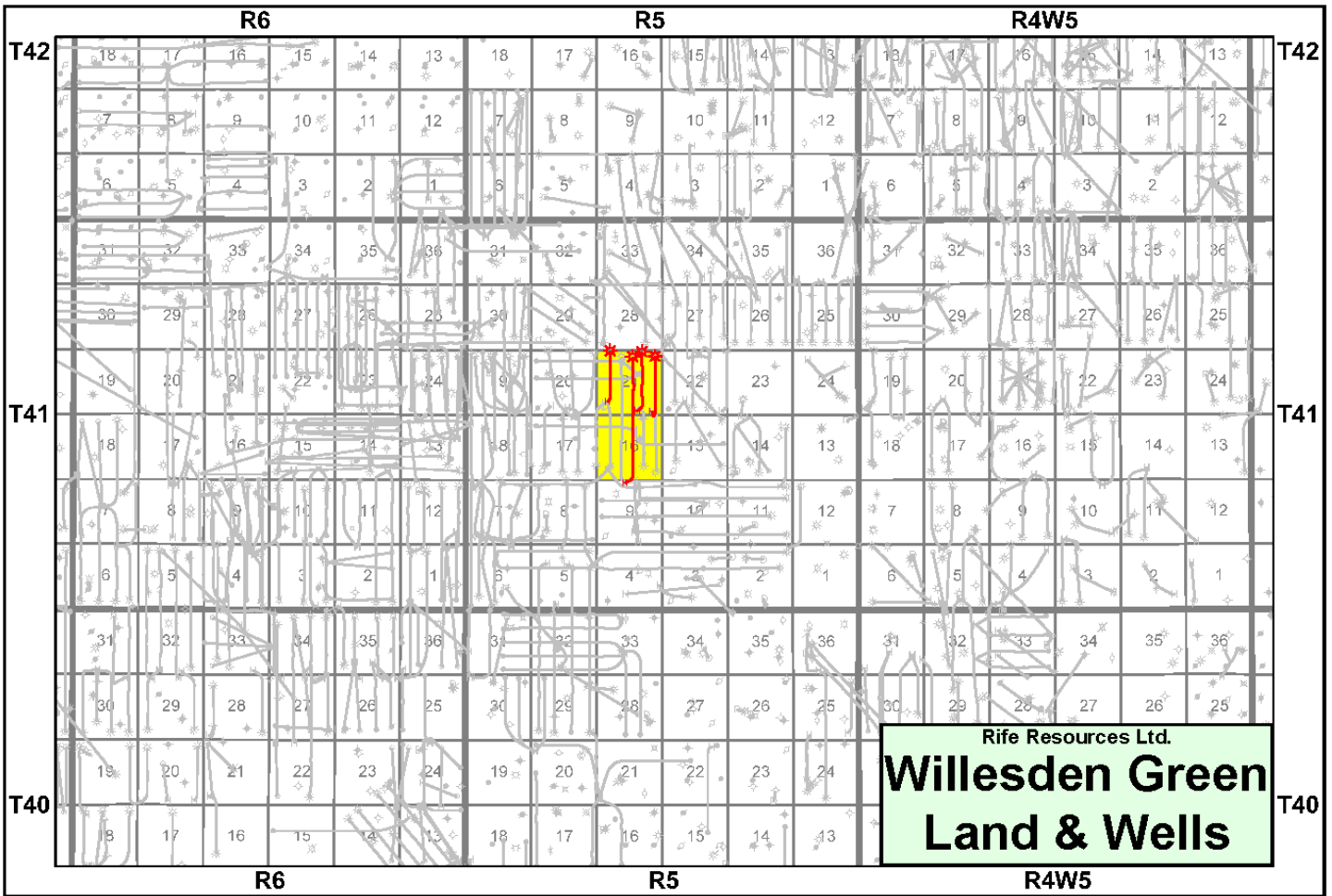
Willesden Green Property

Township 41, Range 5 W5

At *Willesden Green*, Rife holds non-operated working interests ranging from 9%-18% in four producing Glauconitic Sandstone Formation natural gas wells at *BEC Hz WillGr 100/13-21-041-05W5/0*, *Bonavista Hz WillGr 100/15-21-041-05W5/0*, *BEC Hz WillGr 102/15-21-041-05W5/00* and *BEC Hz WillGr 100/16-21-041-05W5/0* operated by **Tourmaline Oil Corp.**

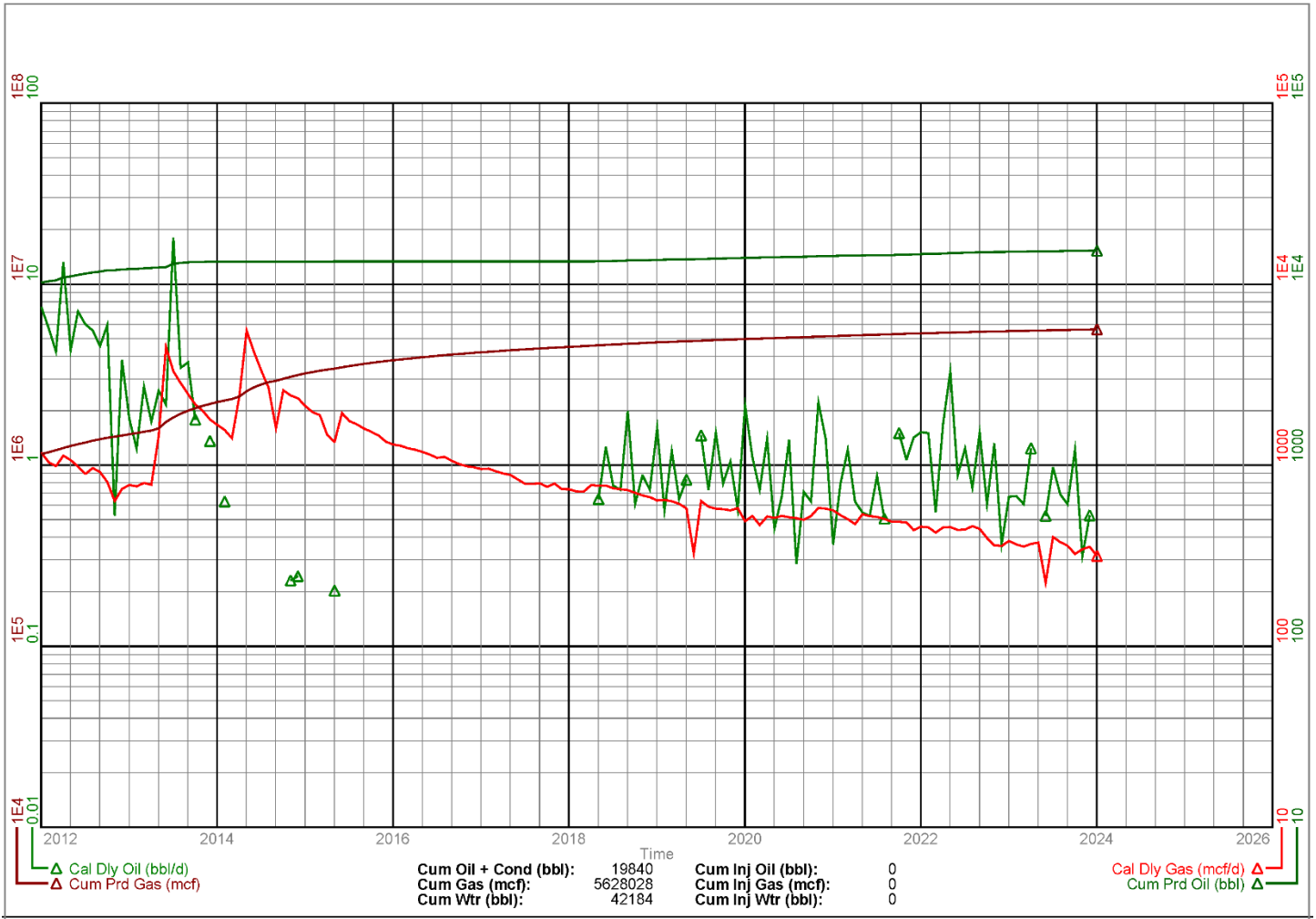
Average production net to Rife from the *Willesden Green* property for the fourth quarter of 2023 was approximately 36 Mcf/d of natural gas and six bbl/d of oil and natural gas liquids (12 boe/d).

Operating income net to Rife from *Willesden Green* for the fourth quarter of 2023 was \$9,300 or approximately \$37,200 on an annualized basis.





Willesden Green, Alberta Gross Production Group Plot of Rife's Producing Oil & Natural Gas Wells



Willesden Green Facilities

Details on Rife's facility interests are available in the virtual data room for parties that execute a confidentiality agreement.

Willesden Green Reserves

Trimble Engineering Associates Ltd. ("Trimble") prepared an independent reserves evaluation of the Properties as part of the Company's year-end reporting (the "Trimble Report"). The Trimble Report is effective December 31, 2023, using *Sproule Associates Limited's* November 30, 2023 forecast pricing. Rife modified the Trimble Report specifically for this divestiture.

Trimble estimated that as at December 31, 2023 the *Willesden Green* property contained remaining proved plus probable reserves of 63 MMcf of natural gas and 9,000 barrels of natural gas liquids (20,000 boe), with an estimated net present value of approximately \$13,000 using forecast pricing at a 10% discount.

	Trimble Engineering Associates Ltd. as at December 31, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE	(000s)		
Proved Developed Producing	0	63	9	20	\$11	\$13	\$14
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	63	9	20	\$11	\$13	\$14
Probable	0	0	0	0	\$0	\$0	\$0
Total Proved Plus Probable	0	63	9	20	\$11	\$13	\$14

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's year-end evaluation, which was an evaluation of all of the Company's 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.

Willesden Green LMR

The Company does not operate any wells at *Willesden Green*.

Willesden Green Well List

See well list in Excel.

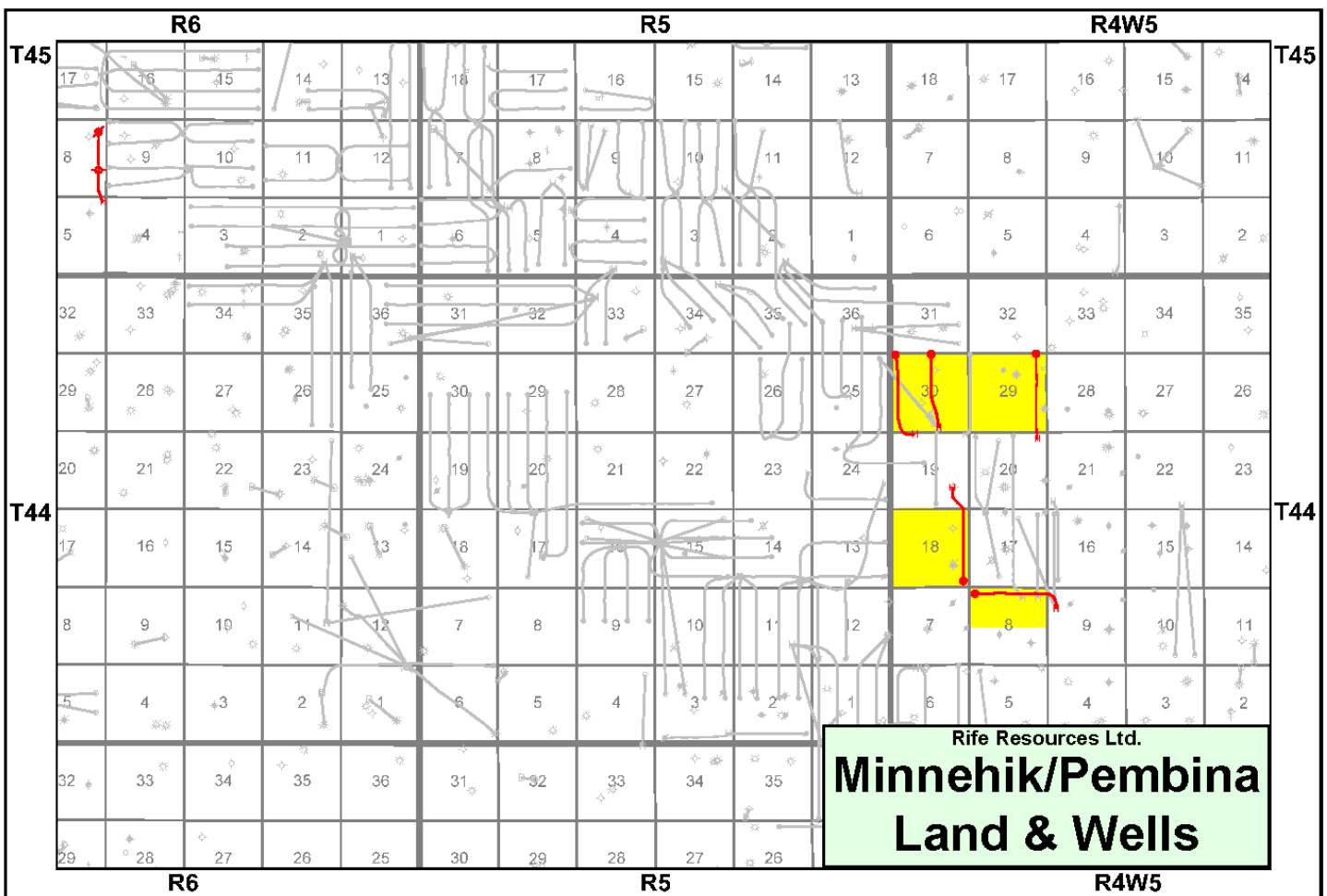
Minnehik/Pembina Property

Township 44, Range 4 W5

At *Minnehik/Pembina*, Rife holds various operated and non-operated working interests. Production from *Minnehik/Pembina* is from Rife's 20.1%-32.6% non-operated working interests in five producing Cardium wells *Clearview Pembina 100/01-18-044-04W5/0*, *Clearview Pembina 102/15-30-044-04W5/0*, *Clearview Pembina 100/13-08-044-04W5/0*, *Clearview Pembina 100/13-30-044-04W5/0* and *Clearview Pembina 102/16-29-044-04W5/00* operated by **Clearview Resources Ltd.**

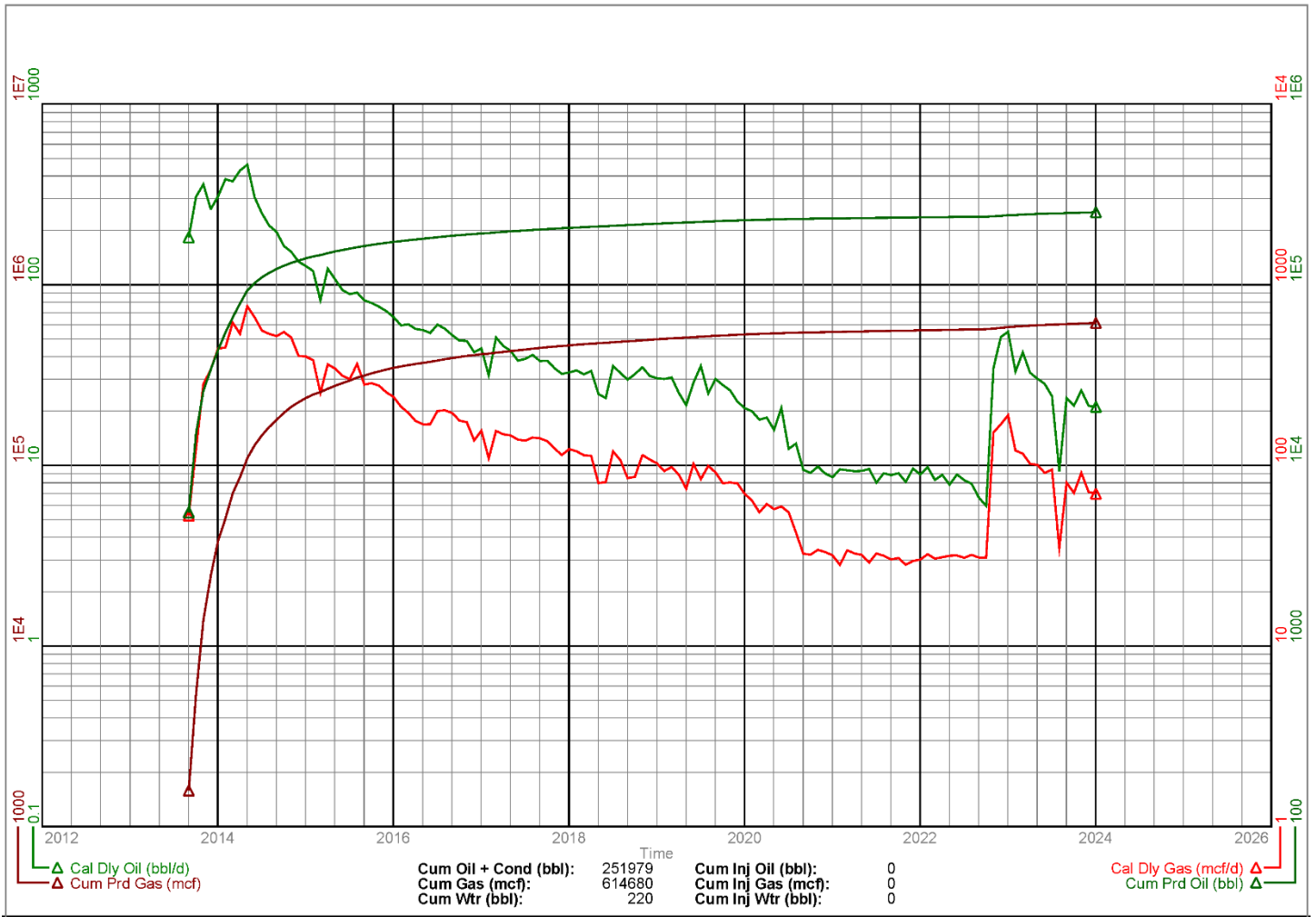
Average production net to Rife from the *Minnehik/Pembina* property for the fourth quarter of 2023 was approximately 19 Mcf/d of natural gas and seven bbl/d of oil and natural gas liquids (10 boe/d).

Operating income net to Rife from *Minnehik/Pembina* for the fourth quarter of 2023 was approximately \$28,300 or approximately \$113,000 on an annualized basis.





Minnehik/Pembina, Alberta Gross Production Group Plot of Rife's Producing Oil & Natural Gas Wells



Minnehik/Pembina Facilities

Details on Rife's facility interests are available in the virtual data room for parties that execute a confidentiality agreement.

Minnehik/Pembina Reserves

Trimble Engineering Associates Ltd. ("Trimble") prepared an independent reserves evaluation of the Properties as part of the Company's year-end reporting (the "Trimble Report"). The Trimble Report is effective December 31, 2023, using *Sproule Associates Limited's* November 30, 2023 forecast pricing. Rife modified the Trimble Report specifically for this divestiture.

Trimble estimated that as at December 31, 2023 the *Minnehik/Pembina* property contained remaining proved plus probable reserves of 8,000 barrels of oil and 20 MMcf of natural gas (12,000 boe), with an estimated net present value of approximately \$332,000 using forecast pricing at a 10% discount.

	Trimble Engineering Associates Ltd. as at December 31, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE	(000s)		
Proved Developed Producing	8	20	0	12	\$357	\$332	\$309
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	8	20	0	12	\$357	\$332	\$309
Probable	0	0	0	0	\$0	\$0	\$0
Total Proved Plus Probable	8	20	0	12	\$357	\$332	\$309

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's year-end evaluation, which was an evaluation of all of the Company's 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.

Minnehik/Pembina LMR

As of May 4, 2024, Rife's deemed net asset value for the *Minnehik/Pembina* property was (\$83,755) (deemed assets of \$0 million and deemed liabilities of \$83,755), with an LMR ratio of 0.00.

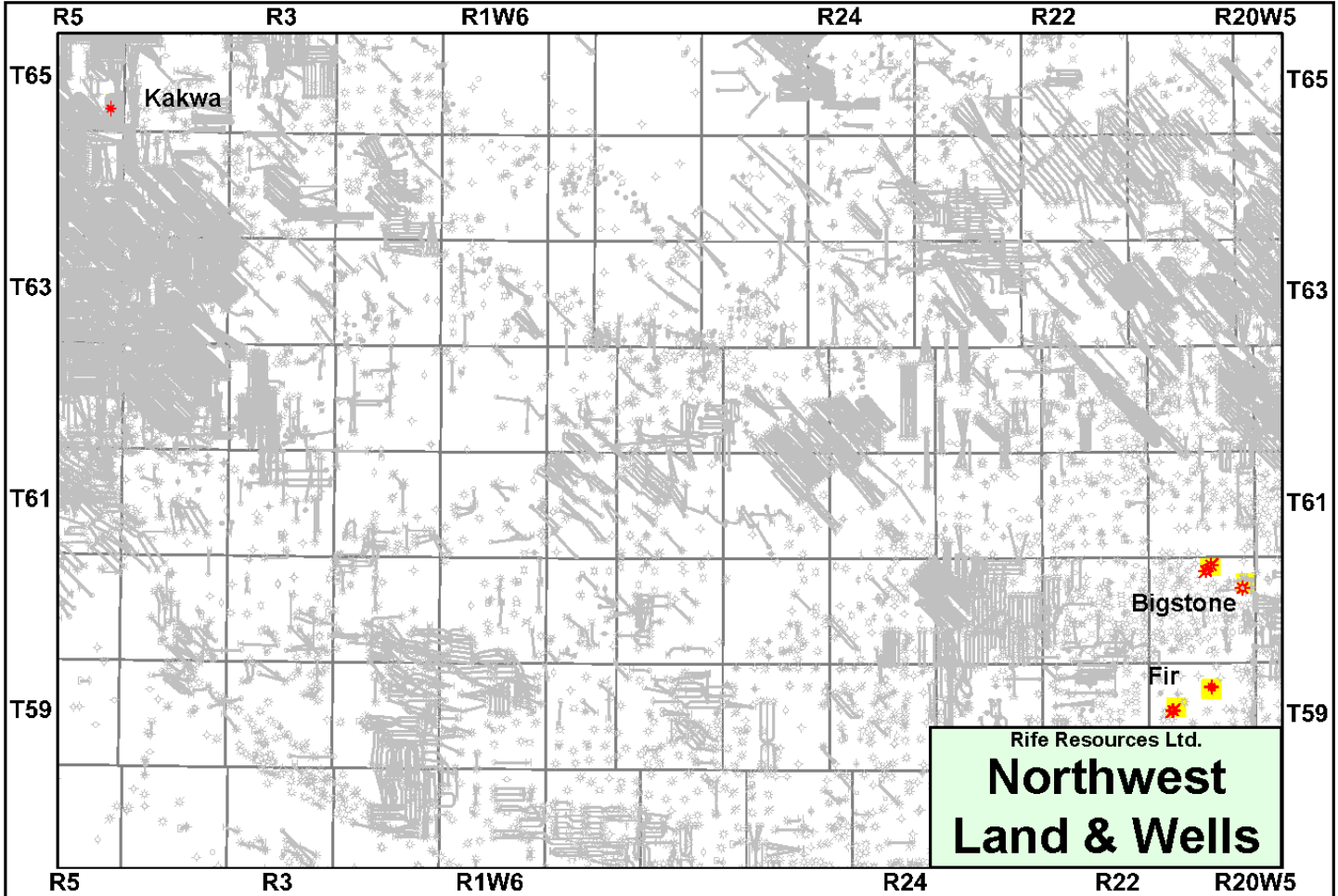
Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$83,755	(\$83,755)	0.00

Minnehik/Pembina Well List

See well list in Excel.

Northwest Package

In the *Northwest Package*, the Company holds various working interests in the *Bigstone*, *Fir* and *Kakwa* areas of Alberta.



Northwest LMR

As of May 4, 2024, Rife’s deemed net asset value for the *Northwest Package* was \$610,996 (deemed assets of \$736,516 and deemed liabilities of \$125,520), with an LMR ratio of 5.87.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$736,516	\$125,520	\$610,996	5.87



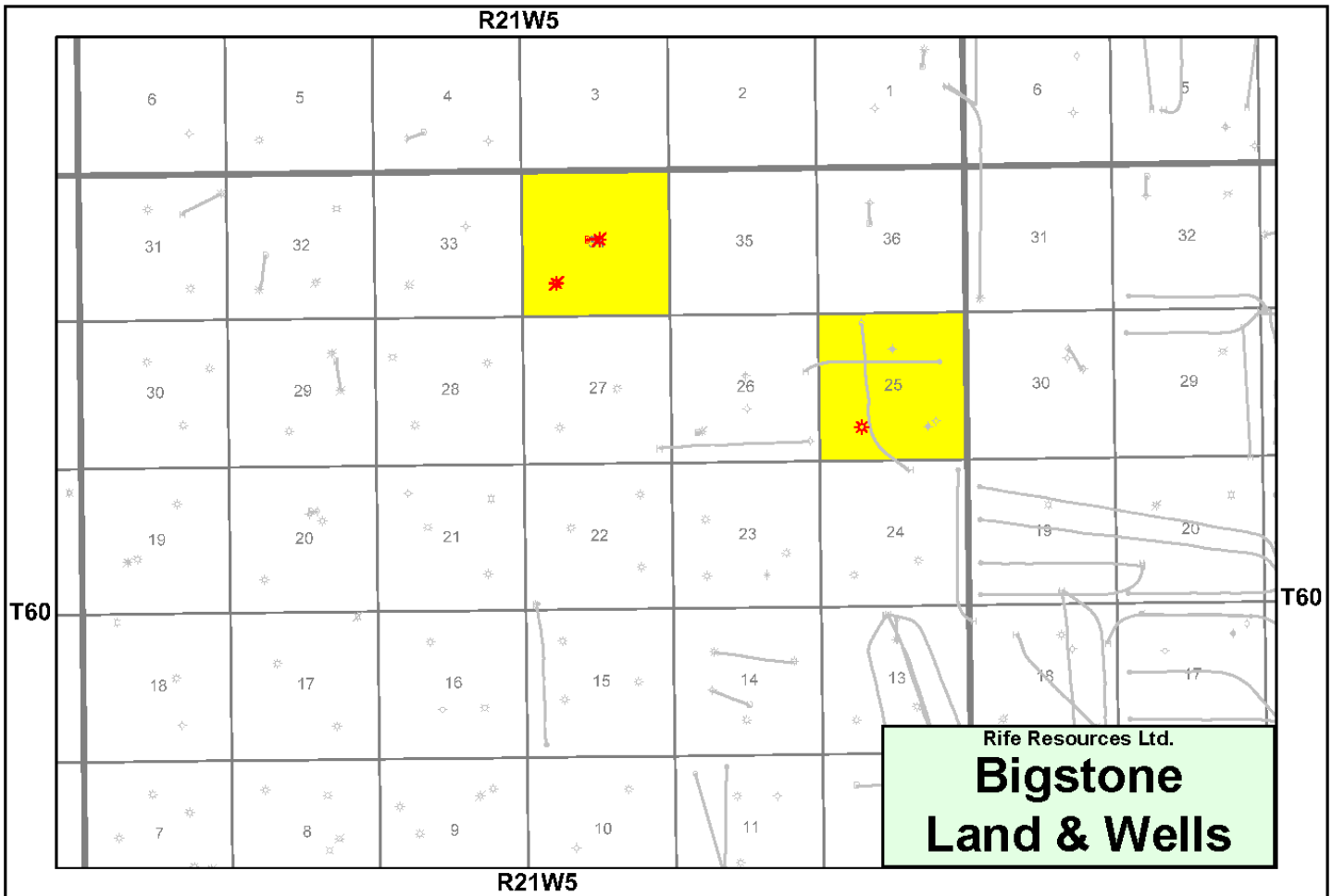
Bigstone Property

Township 60, Range 21 W5

At *Bigstone*, Rife holds a 50% operated interest in one producing Gething natural gas well *Rife Fir 100/100/03-25-060-21W5/0*.

Average production net to Rife from the *Bigstone* property for the fourth quarter of 2023 was approximately 89 Mcf/d of natural gas and three bbl/d of oil and natural gas liquids (18 boe/d).

Operating income net to Rife from *Bigstone* for the fourth quarter of 2023 was approximately \$20,000 or \$80,000 on an annualized basis.



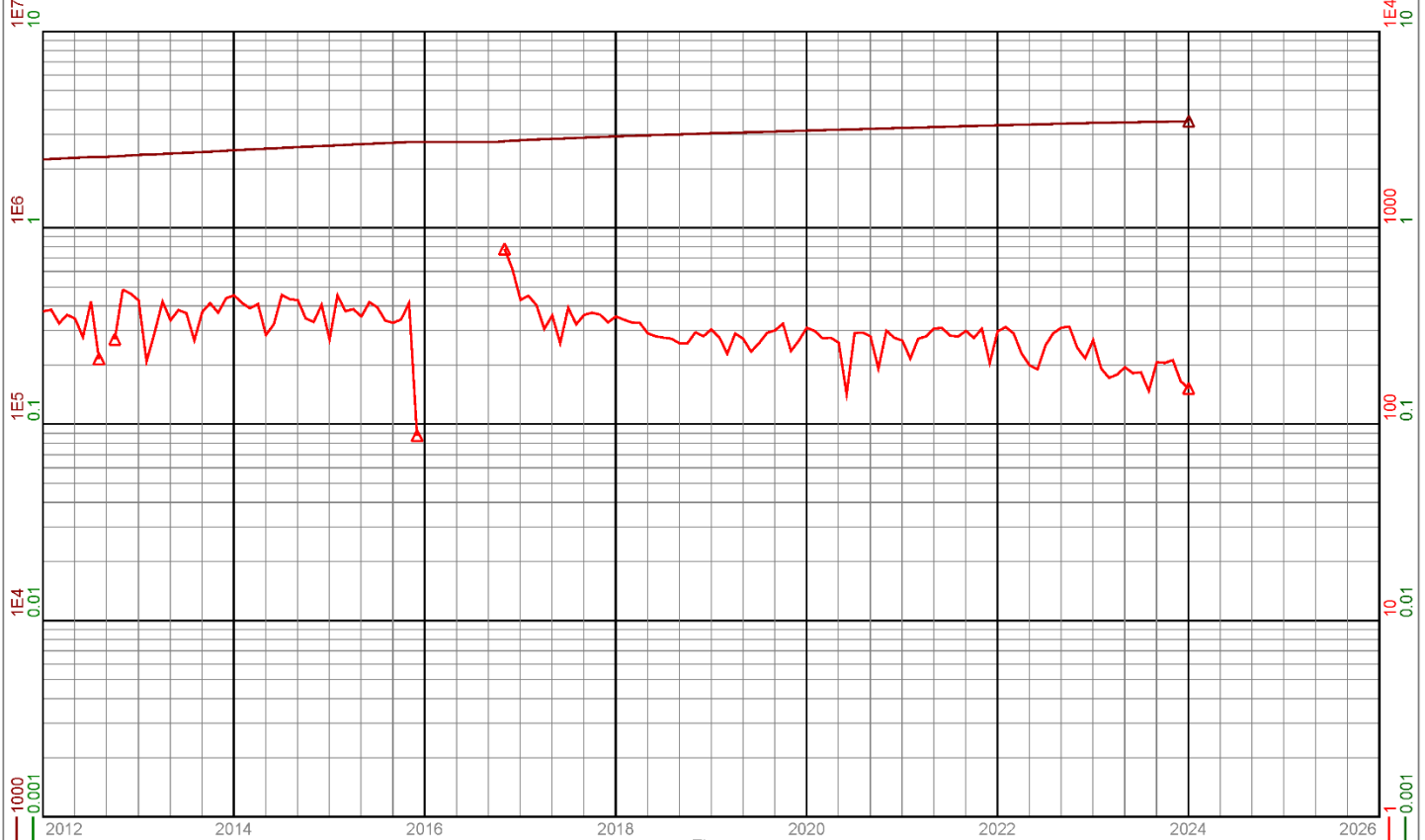


Bigstone, Alberta Gross Production Plot of Rife Fir 100/03-25-060-21W5/0

Curr Licensee: RIFE RESOURCES LTD.
Orig Licensee: VINTAGE PETROLEUM CANADA, INC.
Status: FLOWING GAS
Prod Form: GTNG

RIFE FIR 3-25-60-21
00/03-25-060-21W5/00

Unit Code:
Pool Code: AB05140952960
Field: KAYBOB SOUTH (AB0514)
On Prod: 2003-10-12



<p>▲ Cal Dly Oil (bbl/d)</p> <p>▲ Cum Prd Gas (mcf)</p>	<p>Cum Oil + Cond (bbl): 65</p> <p>Cum Gas (mcf): 3486872</p> <p>Cum Wtr (bbl): 9343</p>	<p>Cum Inj Oil (bbl): 0</p> <p>Cum Inj Gas (mcf): 0</p> <p>Cum Inj Wtr (bbl): 0</p>	<p>▲ Cal Dly Gas (mcf/d)</p> <p>▲ Cum Prd Oil (bbl)</p>
---------------------------------------------------------	---------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------	---------------------------------------------------------



Bigstone Facilities

Details on Rife's facility interests are available in the virtual data room for parties that execute a confidentiality agreement.

Bigstone Reserves

Trimble Engineering Associates Ltd. ("Trimble") prepared an independent reserves evaluation of the Properties as part of the Company's year-end reporting (the "Trimble Report"). The Trimble Report is effective December 31, 2023, using *Sproule Associates Limited's* November 30, 2023 forecast pricing. Rife modified the Trimble Report specifically for this divestiture.

Trimble estimated that as at December 31, 2023 the *Bigstone* property contained remaining proved plus probable reserves of 394 MMcf of natural gas and 14,000 barrels of natural gas liquids (80,000 boe), with an estimated net present value of approximately \$493,000 using forecast pricing at a 10% discount.

	Trimble Engineering Associates Ltd. as at December 31, 2023				PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE	(000s)		
Proved Developed Producing	0	394	14	79	\$622	\$493	\$402
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	394	14	79	\$622	\$493	\$402
Probable	0	0	0	0	\$0	\$0	\$0
Total Proved Plus Probable	0	394	14	80	\$622	\$493	\$402

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's year-end evaluation, which was an evaluation of all of the Company's 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.

Bigstone LMR

As of May 4, 2024, Rife's deemed net asset value for the *Bigstone* property was \$640,246 (deemed assets of \$736,516 and deemed liabilities of \$96,270), with an LMR ratio of 7.65.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$736,516	\$96,270	\$640,246	7.65

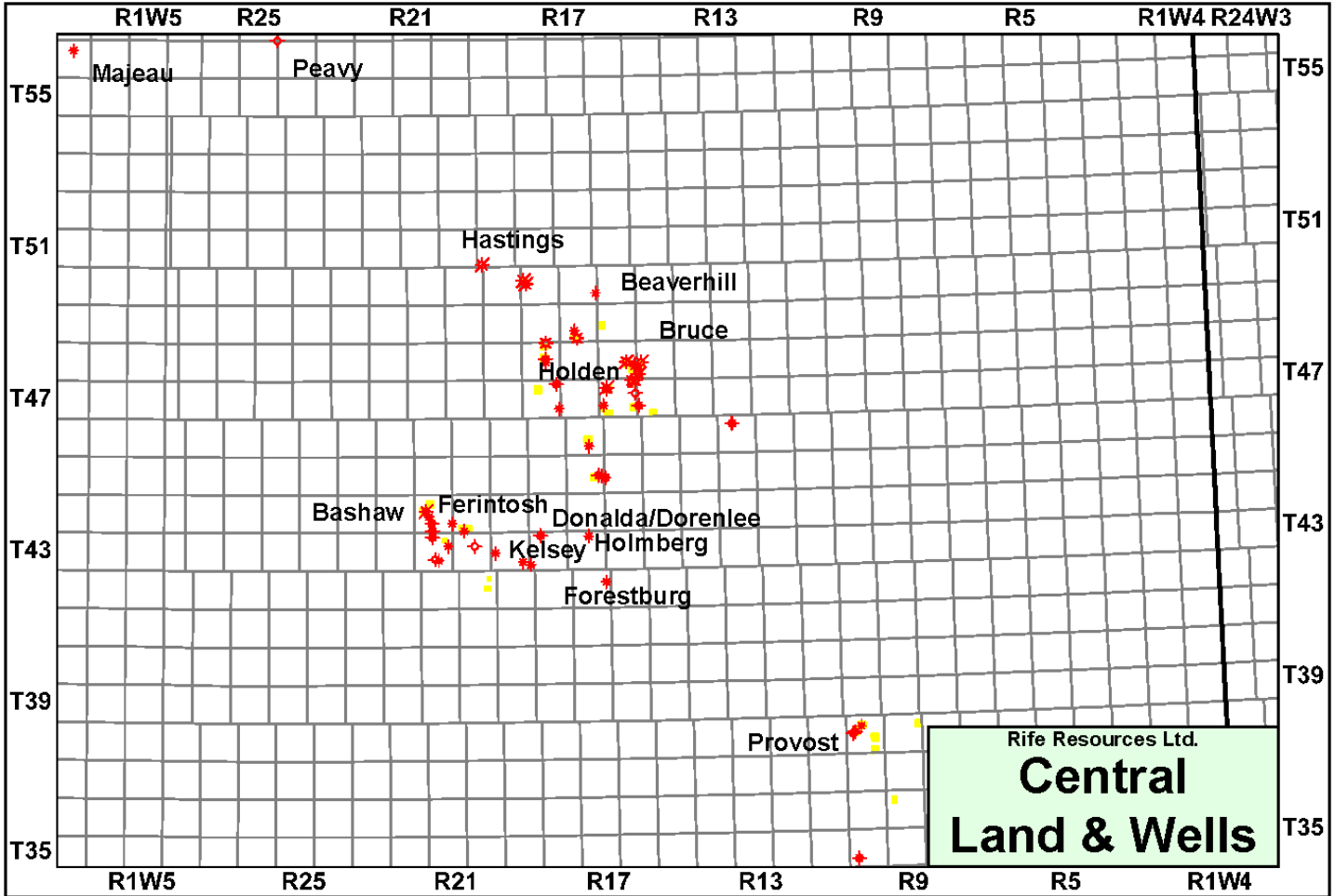
Bigstone Well List

See well list in Excel.



Central Package

In the *Central Package*, Rife has various working interests primarily in the *Bashaw, Beaverhill, Bruce, Donaldda, Doreenlee, Ferintosh, Holden, Kelsey, Majeau, Peavy* and *Provost* areas as shown on the following map.



Central LMR

As of May 4, 2024, Rife’s deemed net asset value for the *Central Package* was (\$939,154) (deemed assets of \$0, and deemed liabilities of \$939,154), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$939,154	(\$939,154)	0.00





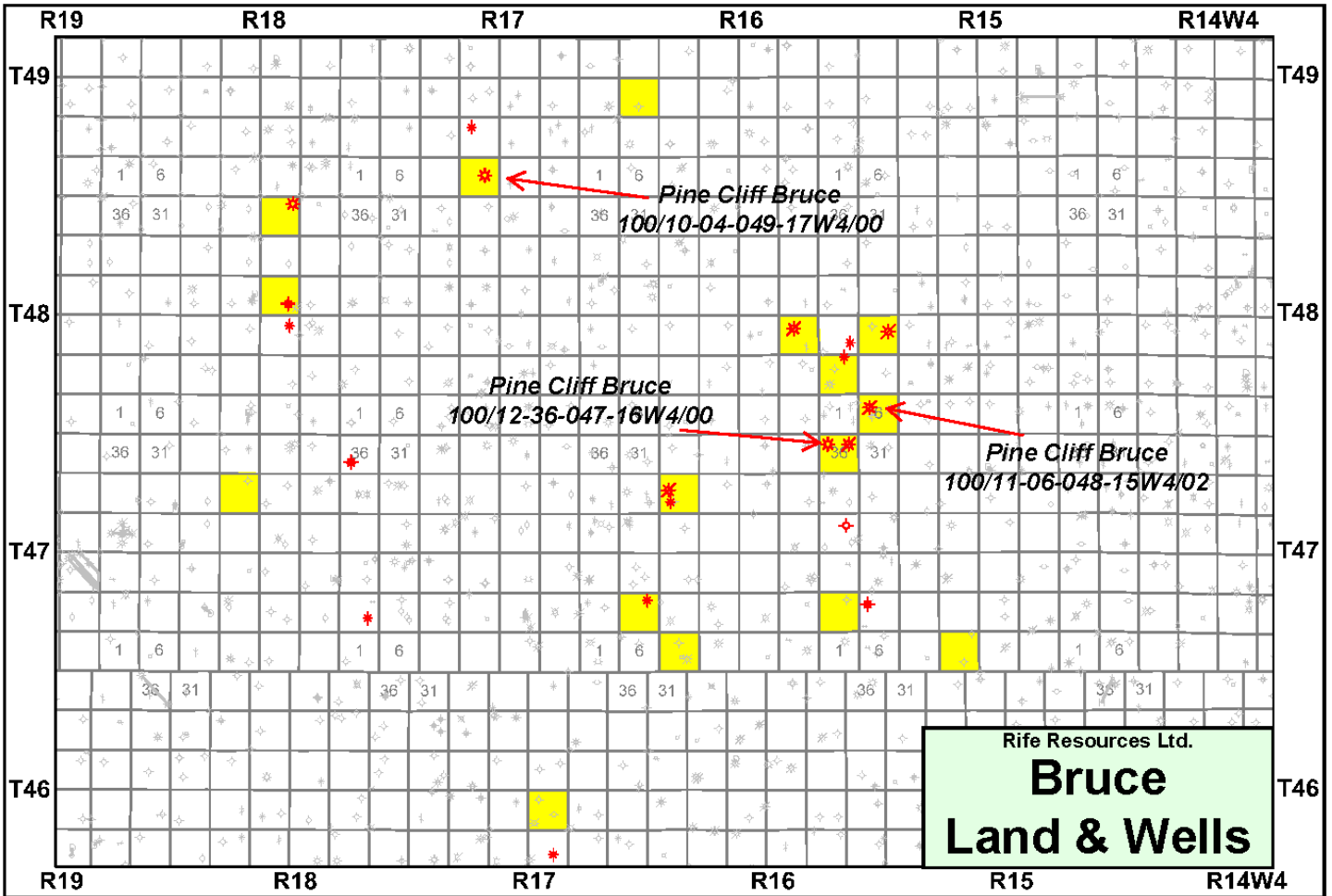
Bruce Property

Township 46-49, Range 15-18 W5

At Bruce, Rife has operated and non-operated interests in several natural gas wells. Production at Bruce is from three producing wells *Pine Cliff Bruce 100/10-04-049-17W4/0*, *Pine Cliff Bruce 100/11-06-048-15W4/02* and *Pine Cliff Bruce 100/12-36-047-16W4/00* operated by **Pine Cliff Energy Ltd.**

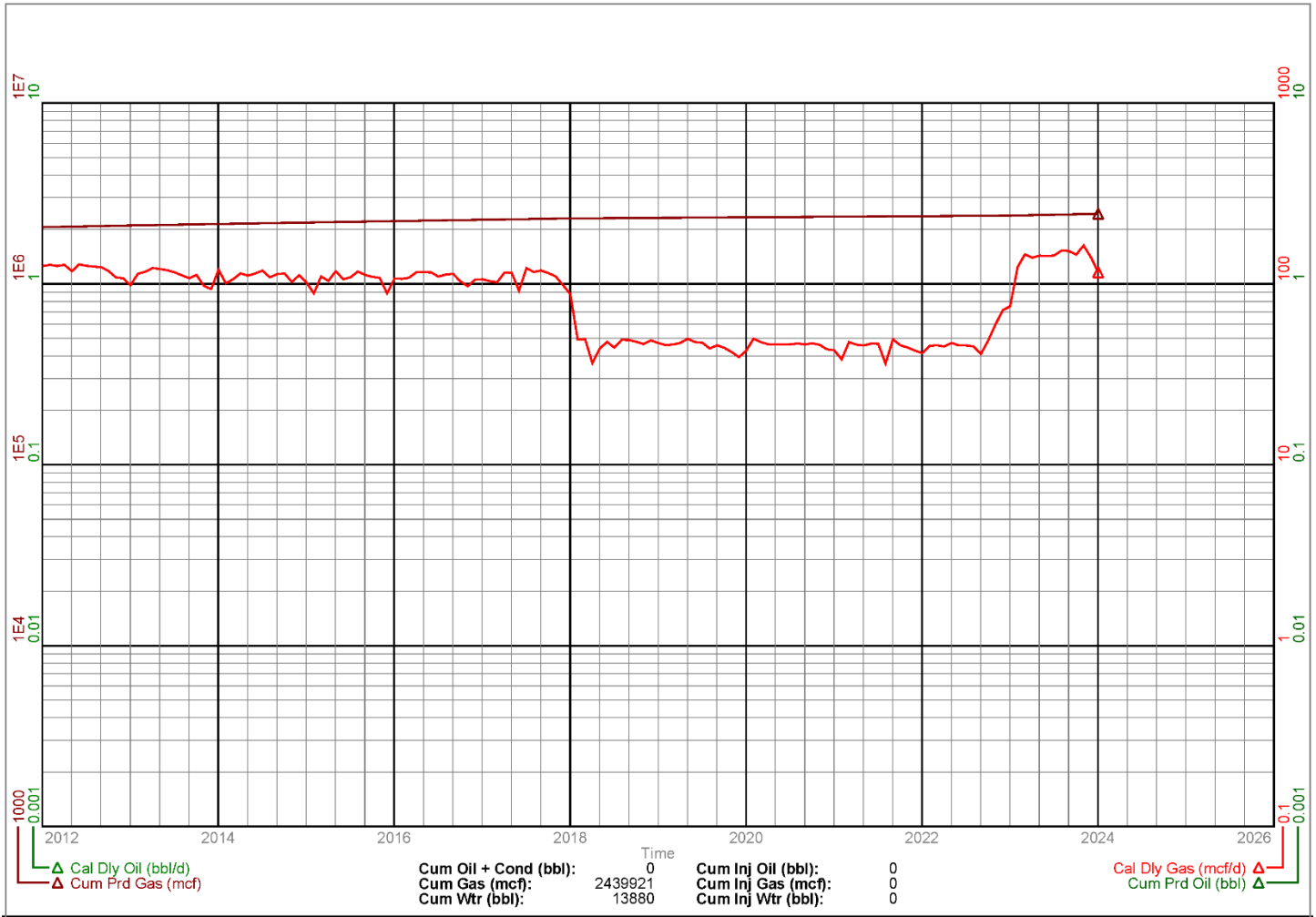
Average production net to Rife from the Bruce property for the fourth quarter of 2023 was approximately 17 Mcf/d of natural gas (3 boe/d).

Operating income net to Rife from Bruce for the fourth quarter of 2023 was \$300 or \$1,200 on an annualized basis.





Bruce, Alberta Gross Production Group Plot of Rife's Producing Natural Gas Wells



Bruce Facilities

Details on Rife's facility interests are available in the virtual data room for parties that execute a confidentiality agreement.

Bruce Reserves

Trimble Engineering Associates Ltd. ("Trimble") prepared an independent reserves evaluation of the Properties as part of the Company's year-end reporting (the "Trimble Report"). The Trimble Report is effective December 31, 2023, using *Sproule Associates Limited's* November 30, 2023 forecast pricing. Rife modified the Trimble Report specifically for this divestiture.

Trimble estimated that as at December 31, 2023 the *Bruce* property contained remaining proved plus probable reserves of 38 MMcf of natural gas (6,000 boe), with an estimated net present value of approximately \$9,000 using forecast pricing at a 10% discount.

	Trimble Engineering Associates Ltd. as at December 31, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10%	15%
Proved Developed Producing	0	38	0	6	\$10	\$9	\$9
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	38	0	6	\$10	\$9	\$9
Probable	0	0	0	0	\$0	\$0	\$0
Total Proved Plus Probable	0	38	0	6	\$10	\$9	\$9

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's year-end evaluation, which was an evaluation of all of the Company's 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.

Bruce LMR

As of May 4, 2024, Rife's deemed net asset value for the *Bruce* property was (\$149,618) (deemed assets of \$0 and deemed liabilities of \$149,618), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$149,618	(\$149,618)	0.00

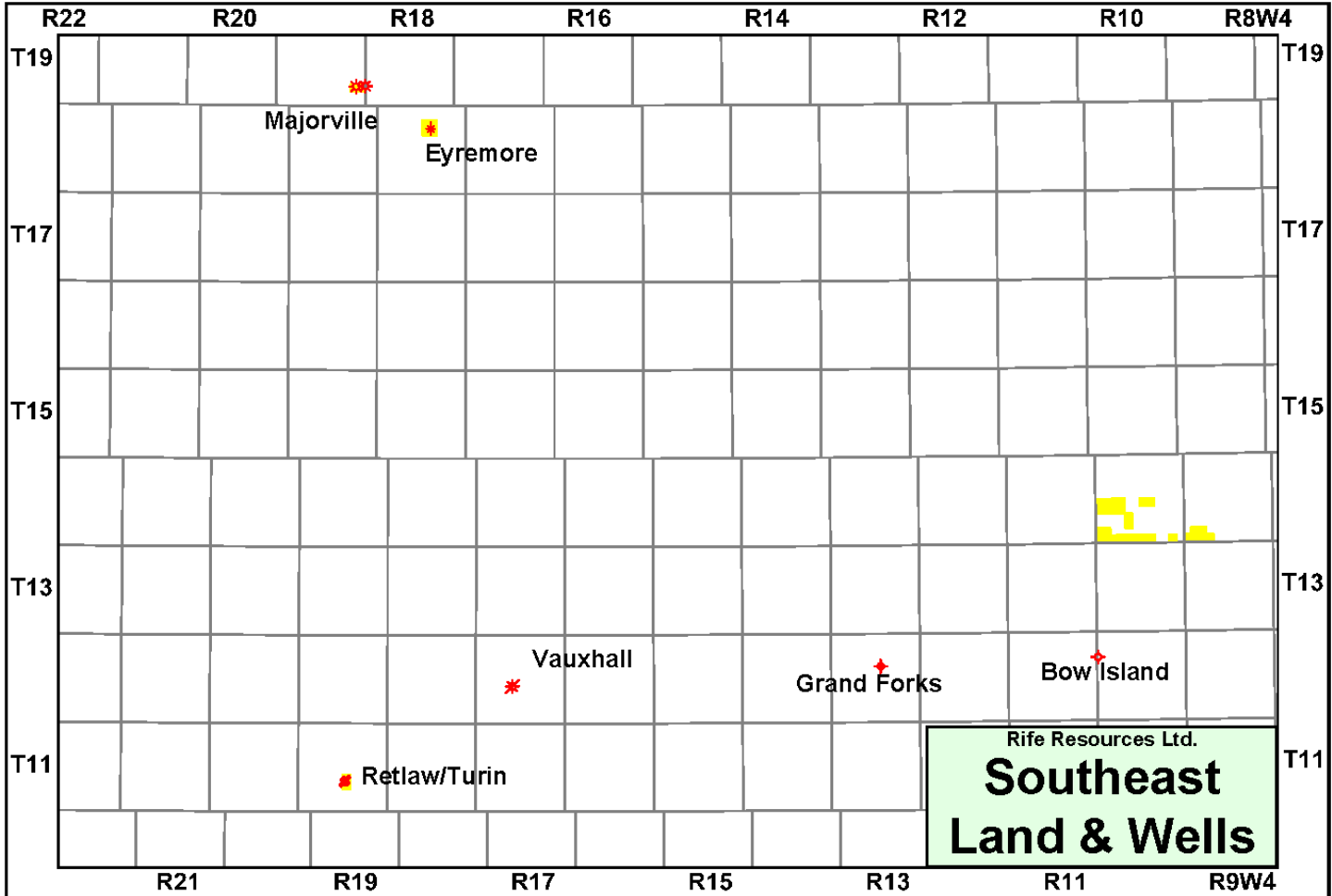
Bruce Well List

See well list in Excel.



Southeast Package

In the *Southeast Package*, Rife has various operated and non-operated working interests located in the *Bow Island, Eyremore, Grand Forks, Majorville, Retlaw/Turin* and *Vauxhall* areas as shown on the following map.



Southeast LMR

As of May 4, 2024, Rife’s deemed net asset value for the *Southeast Package* was (\$33,000) (deemed assets of \$0, and deemed liabilities of \$33,000), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$33,000	(\$33,000)	0.00

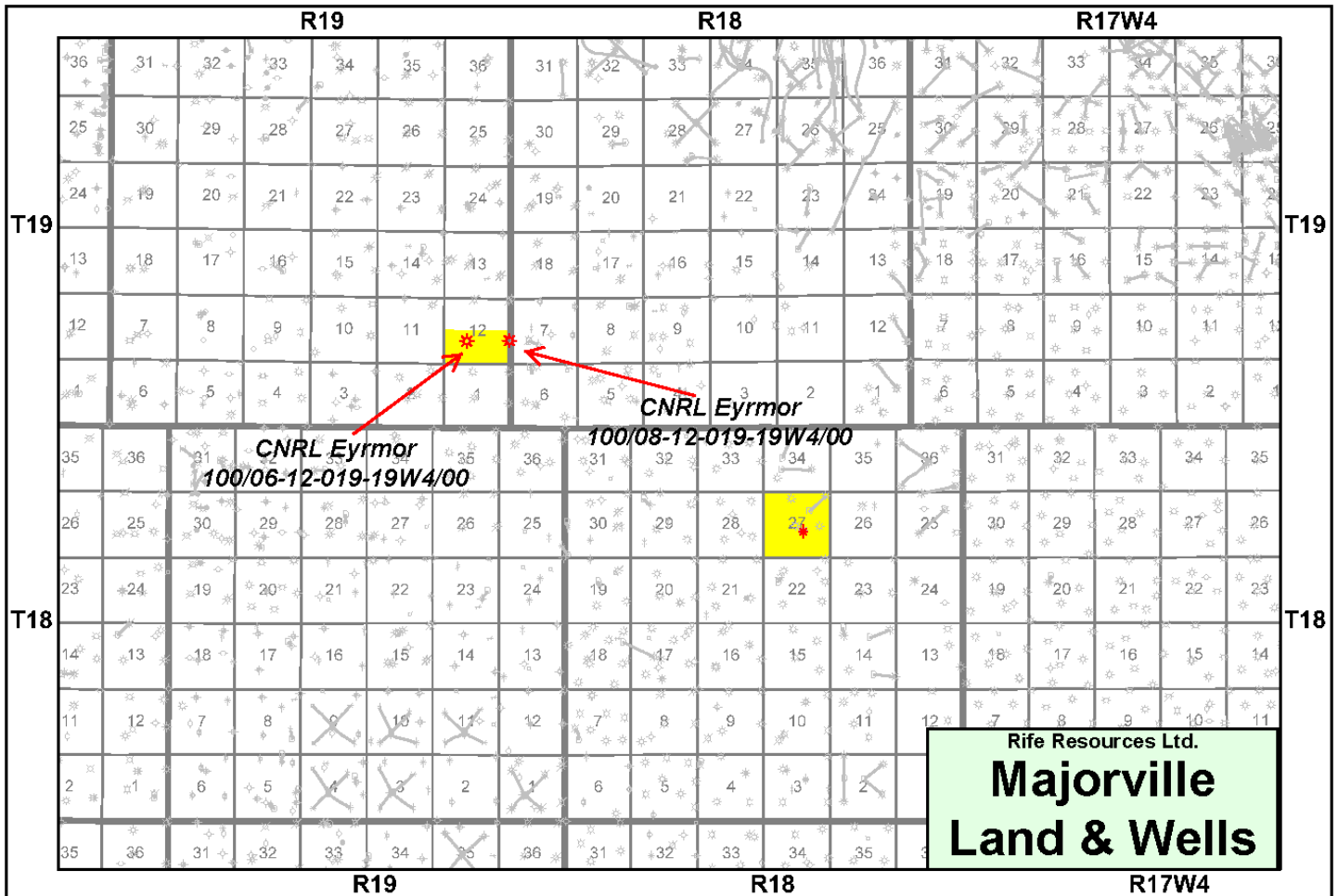


Majorville Property

Township 18-19, Range 18-19 W4

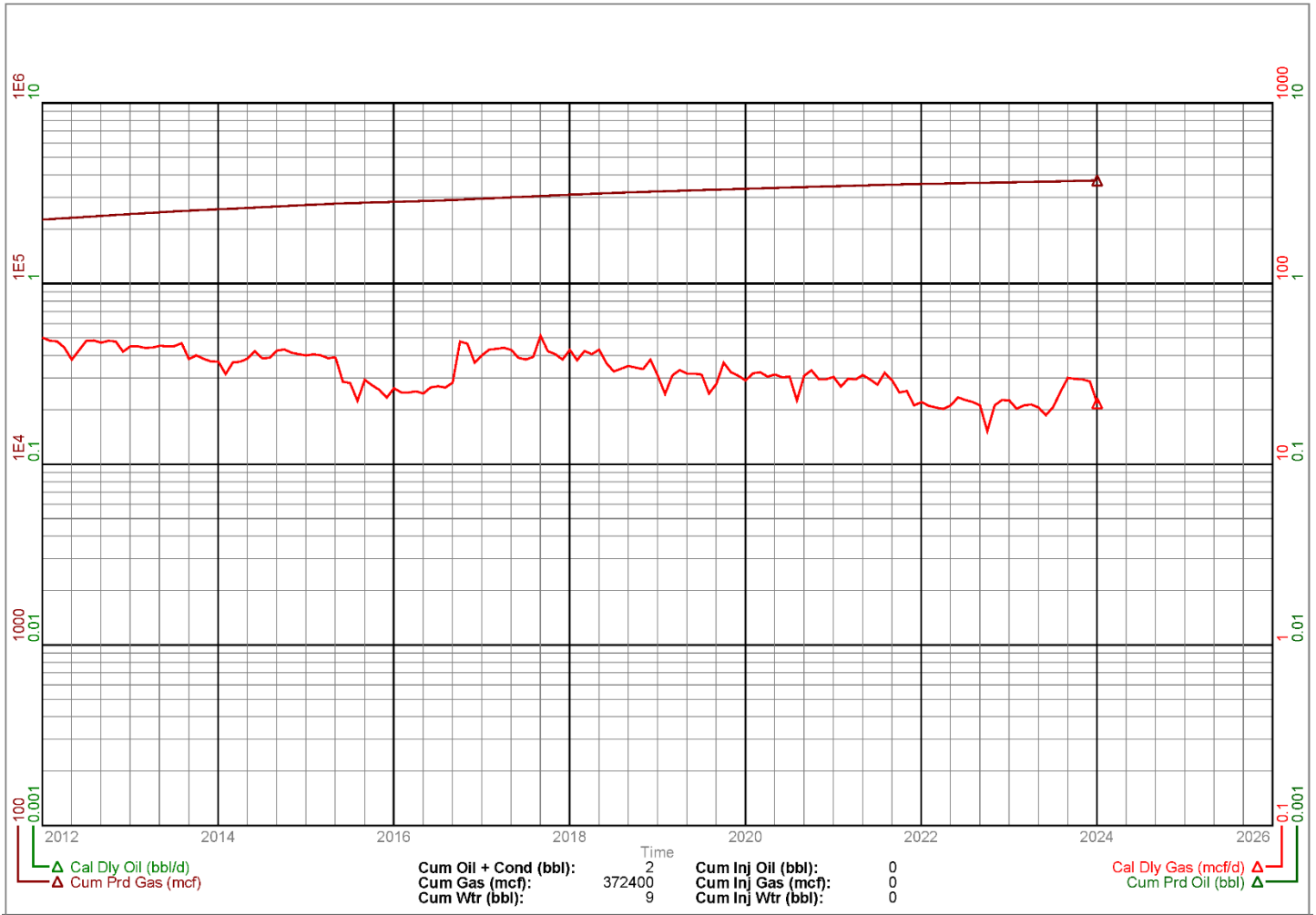
At Majorville, Rife holds a 11.7% non-operated working interest in two producing Medicine Hat/Milk River natural gas wells CNRL Eymor 100/06-12-019-19W4/0 and CNRL Eymor 100/08-12-019-19W4/0 operated by Canadian Natural Resources Limited.

Average production net to Rife from the Majorville property for the fourth quarter of 2023 was approximately three Mcf/d of natural gas (1 boe/d).





Majorville, Alberta Gross Production Group Plot of Rife's Producing Natural Gas Wells



Majorville Facilities

Details on Rife's facility interests are available in the virtual data room for parties that execute a confidentiality agreement.

Majorville Reserves

Trimble Engineering Associates Ltd. ("Trimble") prepared an independent reserves evaluation of the Properties as part of the Company's year-end reporting (the "Trimble Report"). The Trimble Report is effective December 31, 2023, using *Sroule Associates Limited's* November 30, 2023 forecast pricing. Rife modified the Trimble Report specifically for this divestiture.

Trimble estimated that as at December 31, 2023 the *Majorville* property contained remaining proved plus probable reserves of 3 MMcf of natural gas (500 boe), with an estimated net present value of approximately (\$4,000) using forecast pricing at a 10% discount.

	Trimble Engineering Associates Ltd. as at December 31, 2023				PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE	(000s)		
Proved Developed Producing	0	3	0	0.5	(\$5)	(\$4)	(\$3)
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	3	0	0.5	(\$5)	(\$4)	(\$3)
Probable	0	0	0	0	\$0	\$0	\$0
Total Proved Plus Probable	0	3	0	0.5	(\$5)	(\$4)	(\$3)

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's year-end evaluation, which was an evaluation of all of the Company's 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.

Majorville LMR

The Company does not operate any wells at *Majorville*.

Majorville Well List

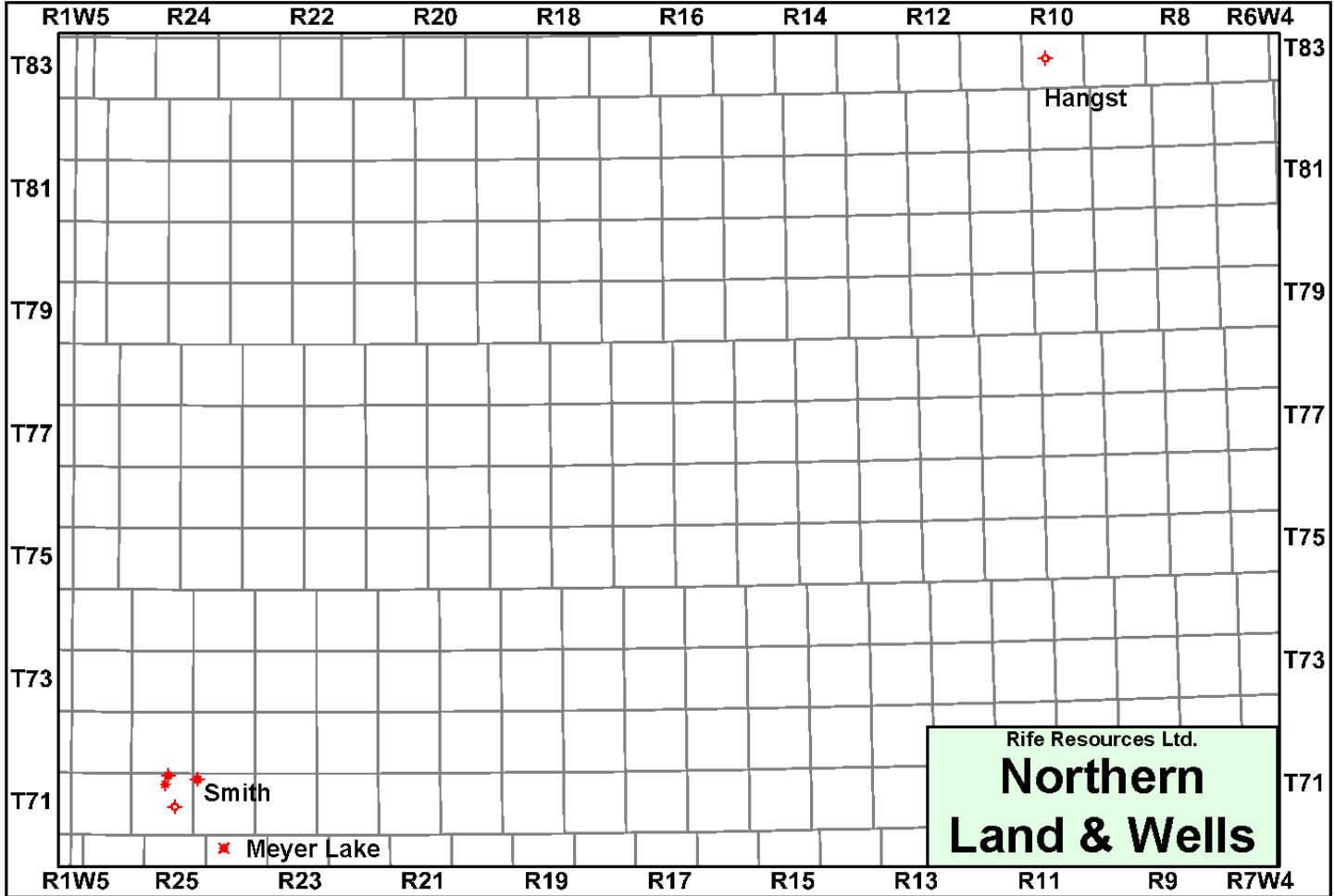
See well list in Excel.



Northern Package

In the *Northern Package*, the Company holds various working interests in the *Hangst*, *Meyer Lake* and *Smith* areas of Alberta.

There is currently no production from the *Northern Package*.



Northern LMR

As of May 4, 2024, Rife’s deemed net asset value for the *Northern Package* was (\$23,875) (deemed assets of \$0, and deemed liabilities of \$23,875), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$23,875	(\$23,875)	0.00

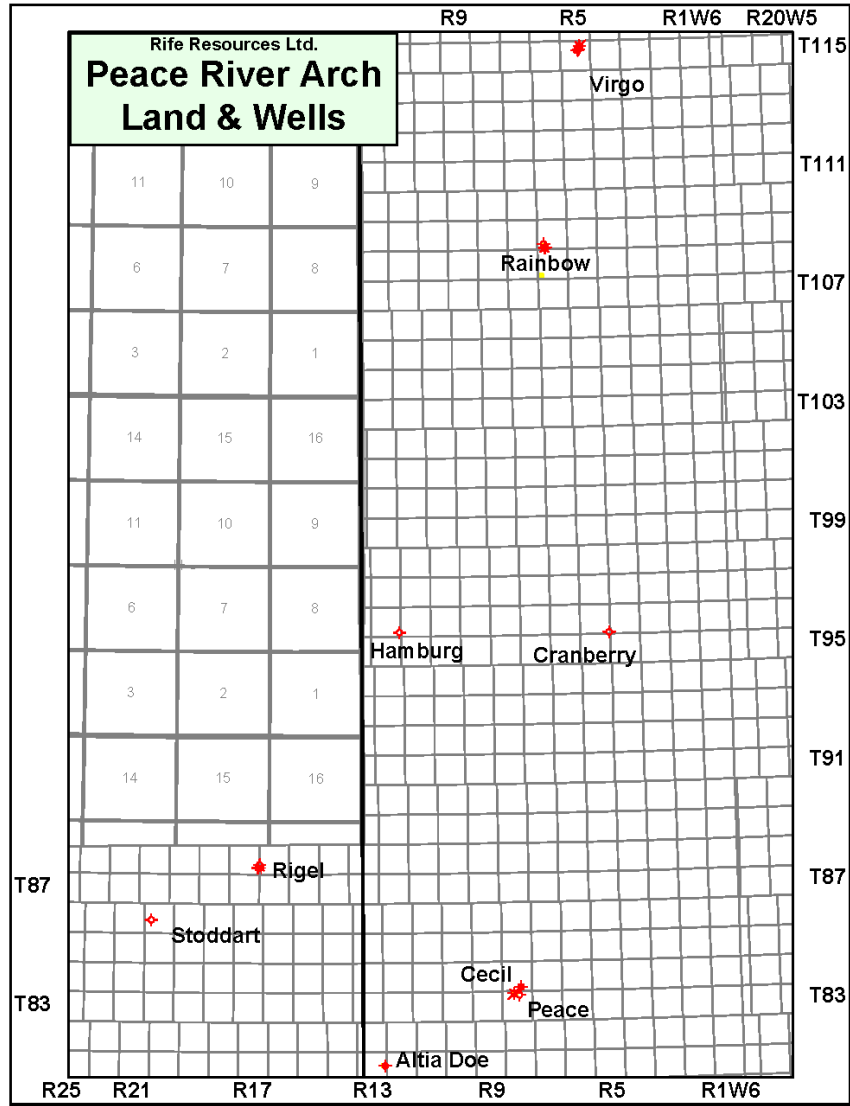




Peace River Arch Package

In the *Peace River Arch* Package, Rife holds various working interests in several areas including *Altia Doe*, *Cecil*, *Cranberry*, *Hamburg*, *Peace*, *Rainbow* and *Virgo* areas of Alberta and the *Rigel* and *Stoddart* areas of British Columbia.

There is currently no production from the *Peace River Arch* Package.



Peace River Arch LMR

As of May 4, 2024, Rife’s deemed net asset value for the *Peace River Arch* Package was (\$82,375) (deemed assets of \$0, and deemed liabilities of \$82,375), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$82,375	(\$82,375)	0.00



RRRife Resources Ltd.

CONFIDENTIALITY AGREEMENT

Please send executed Confidentiality Agreement to:

**RIFE RESOURCES LTD.
c/o Sayer Energy Advisors
Suite 1620, 540 – 5th Avenue SW
Calgary, Alberta T2P 0M2
Attention: Mr. Ben Rye
brve@sayeradvisors.com
Phone: 403.266.6133**

_____, 2024

Attention: _____

Dear Sirs/Mesdames:

Re: Possible Transaction between _____ and Rife Resources Ltd. ("Rife")

In connection with your analysis of a possible [acquisition of assets from Rife by you] (the "Transaction"), you have requested certain Evaluation Material in respect of Rife.

In consideration of furnishing you with or providing you access to certain Evaluation Materials, Rife requires your agreement to the provisions of this Agreement. It is understood and acknowledged that, where the terms "you and your" are used in this Agreement, the same shall be construed as including your Subsidiaries, and you or your Subsidiaries' directors, officers, employees, agents, consultants, advisors and counsel.

Wheresoever used in this Agreement, the following terms shall bear the respective definitions hereinafter given, namely:

"Affiliate" and "Subsidiary" have the meanings ascribed thereto in the ASA;

"ASA" means the *Securities Act* (Alberta);

"this Agreement" means the agreement consisting of this letter and your acceptance hereof;

"Data Room" means the room or rooms (whether physical or electronic) containing Evaluation Material;

"Effective Date" means the day, month and year first above written;

"Evaluation" means an evaluation of the properties, assets, operations, business opportunities and potential transactions of Rife made or to be made in contemplation of a Transaction;

"Evaluation Material" means all information (including information in the form not only of written information but also information which may be transmitted orally, electronically, visually or by any other means and whether or not it is identified as "confidential") relating to Rife, or its business, affairs, financial position, assets, operations, business opportunities, prospects, activities or affairs or to a Transaction including, without limitation, information provided for inspection in any Data Room and all reports, evaluations, notes, analysis, documents, geological, engineering, seismic (either trade or proprietary), geophysical and/or land maps, reports or other data, confidential information memorandums, environmental reports, legal opinions, names of shareholders, joint venture partners, lease information, drilling commitment agreements, mineral title leases and agreements relating thereto, debt agreements or commitments, well data, prospect data, gas processing and marketing terms and arrangements, trade secrets or any other documents or information pertaining in any way whatsoever to Rife or any potential counterparty of Rife in respect of any potential business opportunity or other transaction, together with all analyses, evaluations, compilations, notes, studies or other documents prepared by you or your Representatives containing or based upon, in whole or in part, such information or reflecting the review of, or interest in Rife or the Transaction ("Notes") and includes all information, if any, previously made available to you or your Representatives; provided that Evaluation Material will not include any information which: (i) at the time of its disclosure to you is, or thereafter becomes, generally available

to, and known by the public (other than as a result of a disclosure directly or indirectly by you or your Representatives or pursuant to paragraph 6 hereof); (ii) was available to you on a non-confidential basis from a source other than Rife provided that such source is not and was not, to your knowledge after due inquiry, prohibited or restricted from transmitting or communicating the information to you by confidentiality agreement with or other contractual, legal or fiduciary obligation to, Rife or any its Representatives; or (iii) has been independently acquired or developed by you without violating any of your obligations under this or any other agreement you may have with any Person;

"**Person**" means any natural person, group, partnership, corporation, limited partnership, limited liability company, joint stock company, unincorporated organization or association, trust, joint venture or other similar entity, whether or not a legal entity;

"**Representative**" means, in the case of your Representatives, any of your employees, officers, directors or any advisors (including, without limitation, lawyers, accountants, bankers, lenders and financial advisors) or consultants who are involved in the preparation of an Evaluation for you and, in the case of Rife's Representatives, any of Rife's employees, officers, directors or any advisors (including, without limitation, lawyers, accountants, bankers, lenders and financial advisors) or consultants; and

"**Term**" means a period of 12 months commencing on the Effective Date.

Where any word or term is used herein in the singular or neuter, the same shall include the plural or masculine or feminine as the context may require.

1. ***Non-Disclosure of Possible Transaction.*** Without the prior written consent of Rife, you will not, and will direct your Representatives not to, disclose to any Person other than your Representatives or make any public statement or communication with respect to: (i) the fact that any investigations, discussions or negotiations are taking place concerning a possible Transaction; (ii) that you have requested or received Evaluation Material; (iii) any opinion or comment in respect of the Evaluation Material; or (iv) any of the terms, conditions or any facts with respect to such possible Transaction, including the status thereof. Further, neither party will use the name or trademarks of the other party or its affiliates in any news release, publicity, advertising, endorsement, or commercial communication, without the prior written approval of the other party.
2. ***Use of Evaluation Material.*** You agree and you shall cause your Representatives to agree: (i) to use the Evaluation Material only for the purposes of conducting an Evaluation in furtherance of implementing a Transaction between Rife and you; (ii) not to use, exploit or employ the Evaluation Material for any other purpose or in any other manner; (iii) to keep the Evaluation Material confidential for the Term; and (iv) not copy or reproduce any written materials comprising a part of the Evaluation Material, without the prior written consent of Rife except as necessary for purposes of conducting the Evaluation. It is understood that neither this Agreement nor the disclosure of any Evaluation Material to you should be construed as granting to you or any of your Representatives any licence or rights in respect of any part of the Evaluation Material.
3. ***Safeguard and Non-Disclosure of Evaluation Material.*** You will safeguard and strictly control the dissemination of the Evaluation Material and not release or disclose any Evaluation Material to any Person, other than your Representatives and in each case only those Representatives who need to receive such information in connection with your Evaluation and who have first been informed of and agreed to be bound by the terms of this Agreement. You agree to be responsible for any breach of this Agreement by any of your Representatives or by any other person to whom you have provided Evaluation Material and shall, upon request, forthwith provide to Rife a list of all Persons to whom Evaluation Material has been provided.
4. ***Return of Materials.*** You will keep a record of the location of any Evaluation Material provided to you. Promptly upon Rife's request therefor or upon the expiry of the Term you will and will cause your Representatives to: (i) return to Rife or destroy all Evaluation Material furnished to you or your Representatives, without retaining copies or other reproductions, reports, extracts, notes or other memoranda thereof (whether electronic, magnetic or otherwise); (ii) destroy or have destroyed all Notes and all documents prepared by or in the possession of you or your Representatives related to the information contained in the Evaluation Material but which does not itself constitute Evaluation Material; and (iii) provide

to Rife written confirmation that the terms and conditions of this paragraph have been complied with; provided that notwithstanding the foregoing, you may retain copies of the Evaluation Material (i) as are included in materials presented to your board of directors in connection with the Evaluation; or (ii) if required by law, regulation or internal document retention policies, provided such retained Evaluation Material shall remain confidential in accordance with the provisions of this Agreement. Notwithstanding anything to the contrary herein, it is understood and agreed that your or your Representatives' computer systems may automatically back-up Evaluation Material disclosed to such Person under this Agreement; to the extent such computer back-up procedures create copies of the Evaluation Material, you or your Representatives may retain such copies in its archival or back-up computer storage for the period they normally archive back-up computer records, which copies shall be subject to the provisions of this Agreement until the same are destroyed, and shall not be accessed by you or your Representatives during such period of archival and back-up storage.

5. **Liability.** Without limitation and in addition to any other rights Rife and its Representatives may have against you or arising by reason of any breach hereof, you shall:

- (a) be liable to Rife and its Representatives, for any and all losses, costs, damages and expenses whatsoever (including legal, accounting and other professional costs, expenses, fees and disbursements, with legal fees on a solicitor-client basis) which any of them may suffer, sustain, pay or incur; and
- (b) indemnify and hold harmless Rife and its Representatives against all actions, proceedings, claims, demands, losses, costs, damages and expenses whatsoever which may be brought against or suffered by Rife or its Representatives or which any of them may sustain, pay or incur,

resulting or arising, directly or indirectly, from disclosure of any part of the Evaluation Material contrary to the provisions hereof or any other breach of this Agreement by you or your Representatives. You acknowledge and agree that Rife is constituted as trustee of your covenants under this paragraph 5 for the benefit of Rife's Representatives and that Rife or its Representatives shall be entitled to enforce such covenants on behalf of such persons. In the event that you become aware of any use, loss or disclosure not consistent with this Agreement, you shall notify Rife as soon as reasonably practicable thereafter and shall use commercially reasonable efforts to establish safeguards to endeavor to prevent any further unauthorized loss, disclosure or use of Evaluation Material.

6. **Legally Required Disclosures.** Should you or your Representatives be required by law, securities regulation or policy or be requested by legal process or regulatory authority to disclose any Evaluation Material or any matter referred to in paragraph 1 hereof, you will provide Rife with prompt notice of such requirement or request so that Rife may seek an appropriate protection order, or waive compliance with any of the provisions of this Agreement, or both. If, in the absence of either a protective order or a waiver by Rife, you or your Representatives, in the reasonable written opinion of your or its legal counsel, are required by law, securities regulation or policy to disclose any Evaluation Material or such other matter, you or your Representatives may, without liability hereunder, disclose that portion, and only that portion, of the Evaluation Material or such other matter that you or your Representatives are required so to disclose and you will exercise your reasonable efforts in such event to obtain reliable assurance that the Evaluation Material or such other matter will be accorded confidential treatment.

7. **Company Personnel.** You will not, and you will cause your Representatives not to, solicit for hire or employment, directly or indirectly, any person that was an officer or employee of Rife that you become aware of or that you have come in contact with in connection with your review of Evaluation Information in connection with the Evaluation. For the purposes of this paragraph 7, "solicitation" shall not include solicitation of any officer or employee of Rife who is solicited: (i) by advertising in a newspaper or periodical of general circulation; or (ii) indirectly through a personnel search agency engaged by you generally (not specifically in respect of Rife); provided that this paragraph 7 shall cease to bind you on the expiry of the Term.

8. **No Representation or Warranty.** You understand and acknowledge that neither Rife nor its Representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of the Evaluation Material and neither Rife nor its Representatives will have any liability whatsoever to you or to any other Person resulting from your use of the Evaluation Material and that you are and will be relying upon your own investigations, due diligence and analyses in evaluating and satisfying yourself as to all matters relating to Rife and its business, affairs and assets. Only such representations or warranties that are contained in a definitive agreement with respect to a Transaction, when as and if executed and subject to such conditions or limitations or restrictions as may therein be specified, shall have any legal effect.
9. **Investment Activity.** Notwithstanding this Agreement, Rife acknowledges that: (i) you and your Representatives are involved in widespread investment activities and receive confidential information from many different sources; and (ii) your review of the Evaluation Material will not preclude any investment activity by you or your Representatives in any industry, market, project, product, geographical area, or otherwise, so long as the Evaluation Material is not used in connection with such investment activity. For greater clarity, you and your Representatives may presently have information, documents, data, materials, reports, contacts, prospects, leads, knowledge, know-how, ideas and strategies for industries, markets, projects, products and geographical areas that may relate to, or involve all of, or some portion of, the Evaluation Material, independent of Rife disclosing the Evaluation Material (the "**Independent Information**") and you and your Representatives shall not be precluded from carrying on investment activities based on such Independent Information.
10. **Securities Laws.** Each party acknowledges that it is aware of the general nature of applicable corporate and securities laws, including, without limitation, all applicable corporate and securities laws that may prohibit any Person who has material, non-public information concerning the matters which are the subject of this Agreement, from trading in securities of a company which may be a party to a transaction of, or may propose to become a party to, the type contemplated herein or from communicating such information to other Persons and each party covenants and agrees to comply with all such applicable securities laws.
11. **Contact with Company Personnel, Customers, Suppliers.** During the Term, you will not and will cause your Representatives not to, directly or indirectly, initiate or maintain contact (except for those contacts made in the ordinary course of business) with any officer, director, employee, agent, customer, supplier or potential counterparty of Rife, regarding its business, operations, business opportunities, prospects or finances except with the express permission of Rife. It is understood that **Nicole Allen** will arrange for any appropriate contacts for due diligence purposes with respect to your Evaluation and that all: (i) communications regarding a Transaction; (ii) requests for additional Evaluation Material; (iii) requests for facility tours or meetings with management; and (iv) discussions or questions regarding the Evaluation Material will be submitted or directed by you to **Nicole Allen**.
12. **Relationship.** It is mutually understood and agreed that the relationship between the parties is that of independent entities. Neither party is the agent, employee, or servant of the other. Except as specifically set forth herein, neither party shall have, nor exercised any control or direction over the methods by which the other party performs work or obligations under this Agreement. Further, nothing in this Agreement is intended to create any partnership, joint venture, lease, or equity relationship, expressly or by implication, between the parties.
13. **Process.** No contract or agreement between you and Rife providing for a Transaction shall be deemed to exist unless and until a definitive agreement with respect thereto has been executed and delivered. Unless and until such an agreement has been executed and delivered, neither you nor Rife shall have any legal obligation of any kind whatsoever with respect to any such Transaction by virtue of this Agreement or any other written or oral expression with respect to such a Transaction except, in the case of this Agreement, for the matters specifically agreed to herein. Rife is free to conduct any process with respect to any Transaction as it, in its sole discretion, shall determine (including, without limitation, negotiating with any Person and entering into any agreement without prior notice to you or any other Person), and you acknowledge and agree that: (i) any procedures relating to any Transaction may be changed at any time and without notice to you or any other Person; and (ii) you shall not have any claim whatsoever against Rife or any of its Representatives arising out of or relating to a Transaction (other than those as against the parties to a definitive agreement

with you in accordance with the terms hereof). You agree that Rife reserves the right, in its sole discretion, to reject any and all proposals made by you with respect to a Transaction and to terminate discussions and negotiations, with you at any time. For the purposes of this paragraph 13, the term "definitive agreement" does not include an executed letter of intent, non-binding commitment letter or any other preliminary written agreement, nor does it include any written or oral offer bid or any written or oral acceptance thereof. You acknowledge and agree that the entering into of this Agreement by Rife does not constitute the agreement of Rife to agree to or recommend to its shareholders any Transaction, nor does it restrict the rights of Rife to solicit or provide information to any other parties in respect of a Transaction.

14. ***Access to Properties.*** If you or any of your Representatives are provided with physical access to any properties or facilities with respect to which Rife or any of its Subsidiaries has an ownership interest or operates (other than access in the normal course in respect of properties or facilities in which you have an existing interest), you agree that neither you nor your Representatives shall have, and shall not make, any claims whatsoever against Rife, its Representatives or any of their respective directors, officers, employees, agents, consultants, representatives or advisors as a result of such access including, without limitation, any and all claims and causes of action for personal injury, death or property damage occurring as a result of your or your Representatives' access to such properties or facilities and you agree to indemnify, defend and hold harmless Rife, its Representatives and any of their respective directors, officers, employees, agents, consultants, representatives or advisors from and against any and all liabilities, claims and causes of action for personal injury, death or property damage occurring on or to such property or facility as a result of your entry onto the premises. You shall, and shall cause your Representatives to, comply fully with all rules, regulations and instructions issued by Rife or any of its Subsidiaries regarding you or your Representatives' access to such properties or facilities.

15. ***Privacy Matters.*** You agree that you will not request Rife to disclose to you information about identifiable individuals ("**Personal Information**") unless required by you, acting reasonably, for the purpose of the Evaluation. If Personal Information is provided to you, then:
 - (a) all such Personal Information shall be treated as Evaluation Material pursuant to the terms of this Agreement; and
 - (b) you shall (i) collect and use Personal Information only for the purpose of the Evaluation; (ii) only disclose Personal Information to those of your Representatives who need to know such Personal Information for the purpose of the Evaluation; and (iii) use appropriate security measures to safeguard all Personal Information against unauthorized collection, access, use or disclosure.

16. ***Remedies.*** You acknowledge and agree that Rife will be irreparably damaged if any provision of this Agreement is not performed by you or your Representatives in accordance with its terms and that monetary damages would not be sufficient to remedy any breach by you or your Representatives of any term or provision of this Agreement and you further agree that Rife shall be entitled to equitable relief, including injunction and specific performance, in the event of any breach hereof and in addition to any other remedy available at law or in equity. You further agree to waive any requirement for the deposit of security or posting of any bond in connection with any equitable remedy.

17. ***Governing Law and Attornment.*** You hereby irrevocably and unconditionally consent to and submit to the exclusive jurisdiction of the courts of Alberta for any actions, suits or proceedings arising out of the interpretation or enforcement of this Agreement (and you agree not to commence any action, suit or proceeding relating thereto except in such courts) and further agree that service of any process, summons, notice or document by personal delivery to your address set forth above shall be effective service of process for any action, suit or proceeding brought against you in any such court. You hereby irrevocably and unconditionally waive any objection to the laying of venue of any action, suit or proceeding arising out of this Agreement or the matters contemplated hereby in the courts of Alberta and hereby further irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such action, suit or proceeding so brought has been brought in an inconvenient forum.

- 18. **Notice.** All notices to be given to a party hereunder shall be in writing and delivered personally, by overnight courier or by e-mail, addressed, in the case of Rife to **Nicole Allen, Lead Land Negotiator**, Suite 1000, 517 – 10th Avenue SW, Calgary, Alberta T2R 0A8, or by e-mail: nallen@rife.com and, in the case of you, to the addressee at the address set forth on the first page of this Agreement.
- 19. **Waiver and Amendment.** No provision of this Agreement may be waived or amended except by written consent of the party so waiving, which consent shall specifically refer to the provision being so amended or waived. No failure or delay by Rife in exercising any right, power or privilege hereunder will operate as a waiver thereof nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.
- 20. **Severance.** If any provision of this Agreement is determined to be illegal, invalid or unenforceable by an arbitrator or any court of competent jurisdiction from which no appeal exists or is taken, that provision will be severed from this Agreement and the remaining provisions will remain in full force and effect.
- 21. **Headings.** The division of this Agreement into sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- 22. **Benefit and Assignment.** This Agreement is for the benefit of Rife and its successors and assigns and may be enforced by Rife and its successors and assigns. This Agreement shall not be assignable by you without the prior written consent of Rife. Any consent or approval that may be provided by Rife hereunder may be provided by Rife or its successor.
- 23. **Counterparts and Execution.** This Agreement may be executed in any number of counterparts and all counterparts taken together constitute one and the same instrument. Receipt of an originally executed counterpart signature page by facsimile or an electronic reproduction of an originally executed counterpart signature page by electronic mail is effective execution and delivery of this Agreement. Any party sending a counterpart by facsimile or electronic mail will also deliver the original signed counterpart to the other party; however, failure to do so will not invalidate this Agreement.

Yours truly,

RIFE RESOURCES LTD.

Per: _____
Colin Strem, Vice President Operations

ACCEPTED AND AGREED TO
this ____ day of _____, 2024.

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

Company Name

Officer's Printed Name & Title

Per: _____
Officer's Signature

CONFIDENTIAL INFORMATION DELIVERY OPTIONS: (please check one)

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

NAME AND TITLE OF CONTACT PERSON TO FORWARD INFORMATION

CONTACT ADDRESS

TELEPHONE NUMBER

EMAIL ADDRESS

Option to Attach Business Card Here: