



VICTORIA UNIVERSITY
FEE TITLE & ROYALTY INTEREST DIVESTITURE



VICTORIA UNIVERSITY
VICTORIA COLLEGE | EMMANUEL COLLEGE

OVERVIEW INFORMATION

Bid Deadline: 12:00 pm June 22, 2023

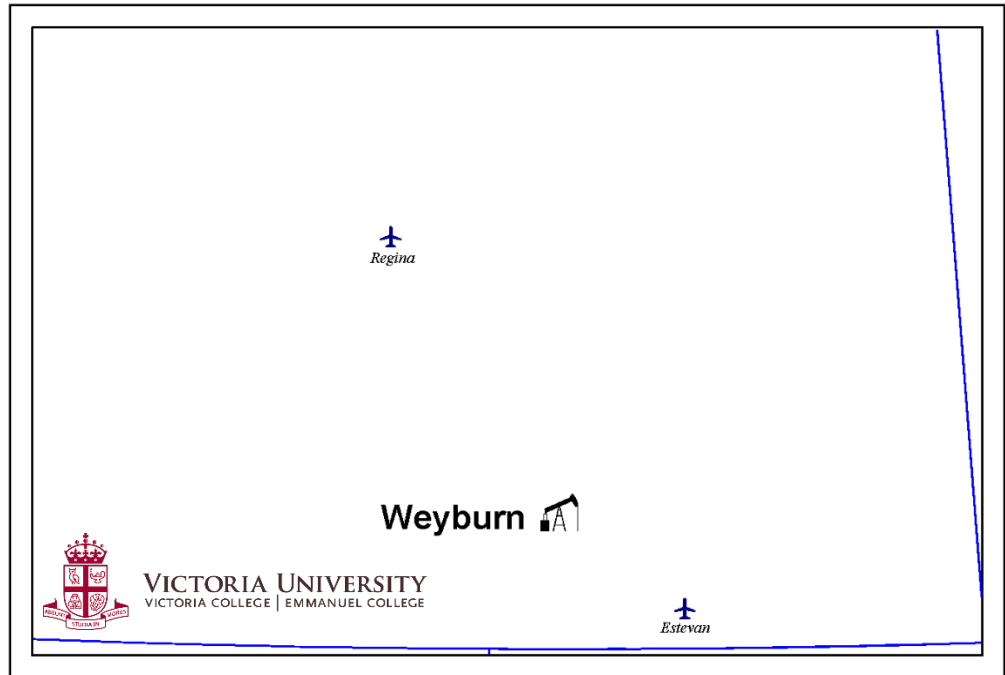
**Fee Title & Royalty Interest Divestiture:
Weyburn, Saskatchewan
19 bbl/d of Oil & Liquids**



VICTORIA UNIVERSITY
VICTORIA COLLEGE | EMMANUEL COLLEGE

Victoria University (“Victoria University” or the “University”) has engaged **Sayer Energy Advisors** to assist the University with the sale of certain oil and natural gas Fee Title and royalty interests located in the *Weyburn* area of Saskatchewan (the “Property”). The Property is located within the Weyburn Unit.

Average daily royalty production net to Victoria University from the Property for the two months ended February 28, 2023 was approximately 18 barrels of oil per day and minor volumes of natural gas liquids (19 boe/d).



Royalty income net to Victoria University from the Property for the two months ended February 28, 2023 was approximately \$94,500, or \$567,000 on an annualized basis.

PROCESS & TIMELINE

Sayer Energy Advisors is accepting cash offers to acquire the Property until **12:00 pm on Thursday June 22, 2023**.

Timeline	
Week of May 22, 2023	Preliminary Information Distributed
Week of May 22, 2023	Data Room Opens
June 22, 2023	12:00 noon
July 1, 2023	Bid Deadline
July 2023	Effective Date
	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 22, 2023.



Weyburn Property

Township 6, Range 14 W2

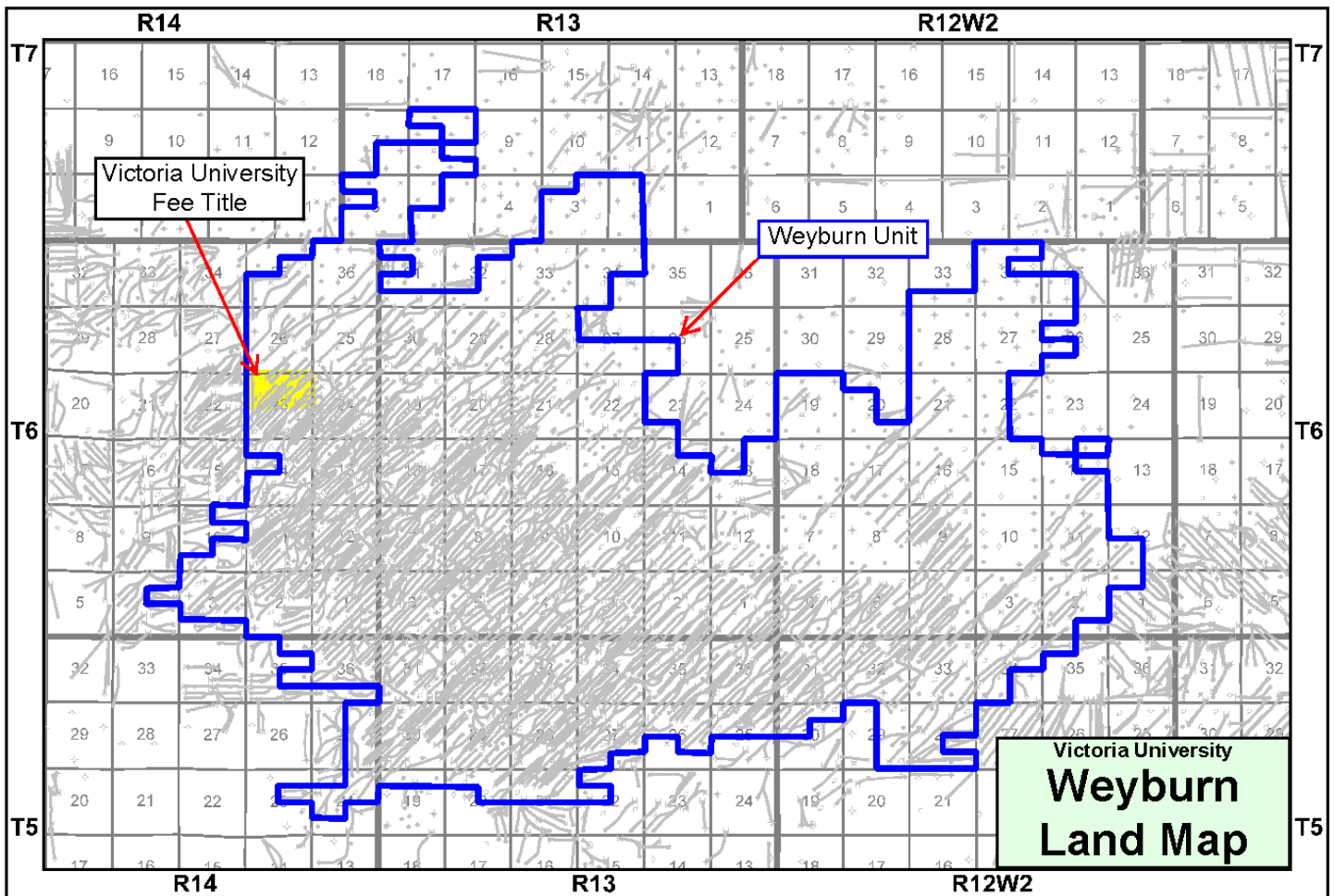
At *Weyburn*, the University holds Fee Titles to the mines and minerals in the north half of Section 23-006-14W2. The Property is located within the Weyburn Unit, operated by **Whitecap Resources Inc.**

The Property was leased in 1953 which has led to the University's royalty interest in certain tract factors within the Weyburn Unit. The lease was assigned to **Harvard Resources Inc.** effective August 25, 2020. The University receives royalty income from Harvard and **Finch Energy One Corporation**, which is managed by **Heritage Resource Limited Partnership**.

Details of the University's interests will be available in the virtual data room to parties that execute a confidentiality agreement.

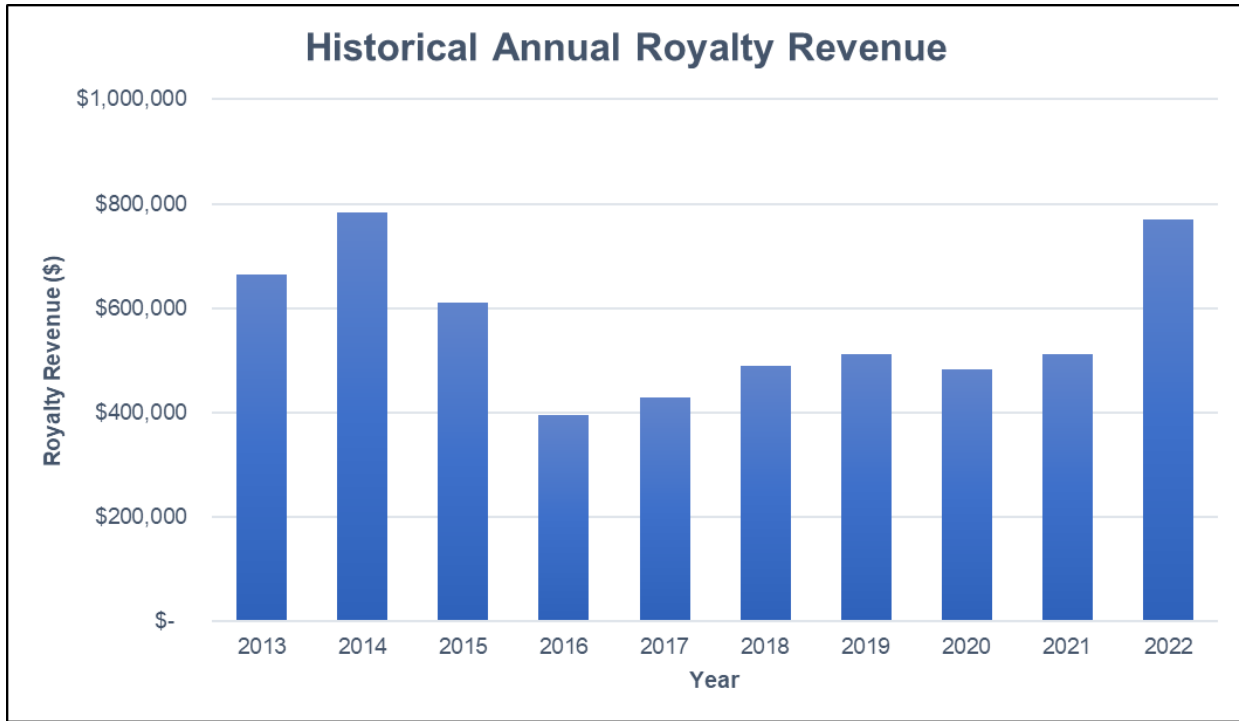
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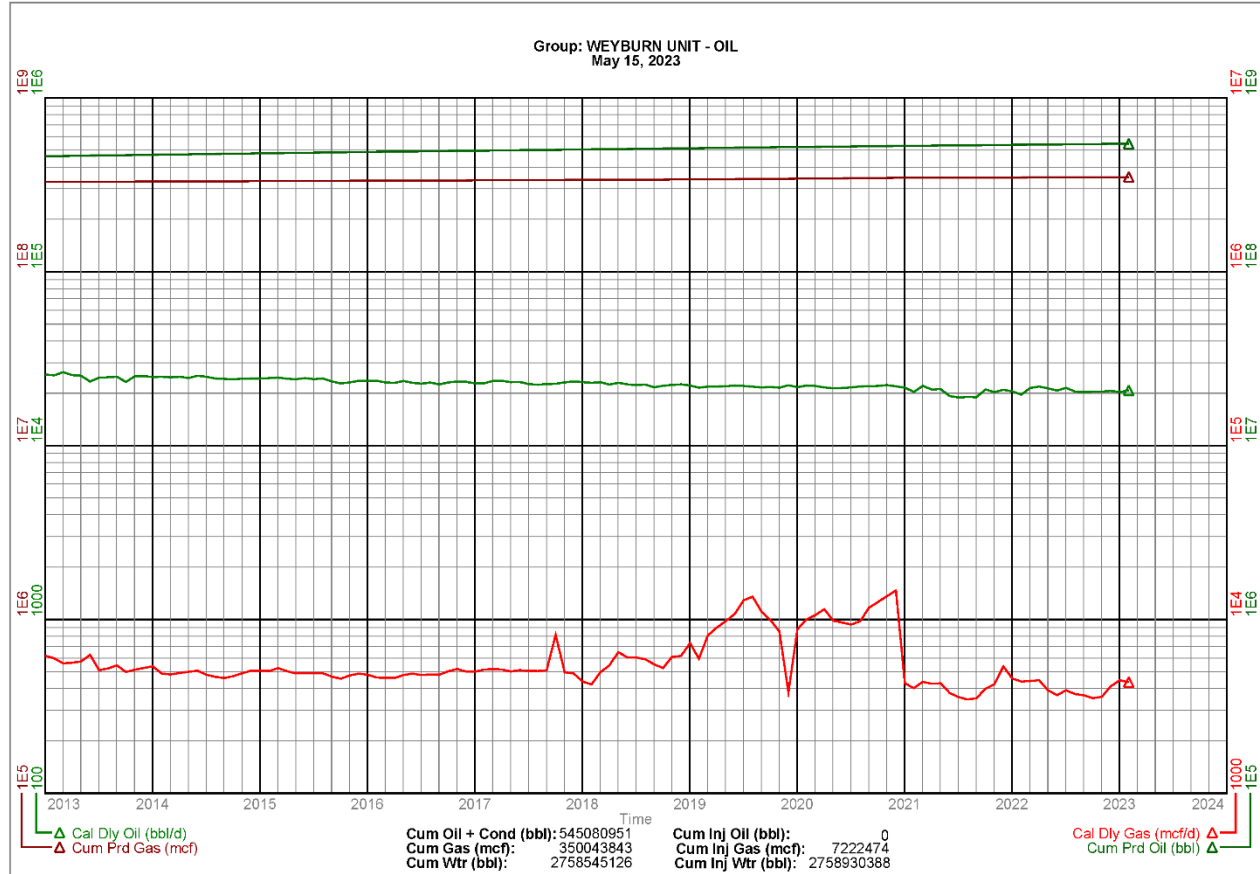




The following chart outlines the historical royalty revenue to the University from the Property.



Weyburn Unit, Saskatchewan Gross Production Group Plot



Victoria University

Spring 2023

Fee Title & Royalty Divestiture



VICTORIA UNIVERSITY
VICTORIA COLLEGE | EMMANUEL COLLEGE



Regina

Weyburn 



Estevan

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, lease agreements, most recent net royalty income statements and other relevant technical information.

To receive further information on the Property or to schedule a visit to the Data Room, which is situated at Sayer's office, please contact Ben Rye, Tom Pavic or Sydney Birkett at 403.266.6133.

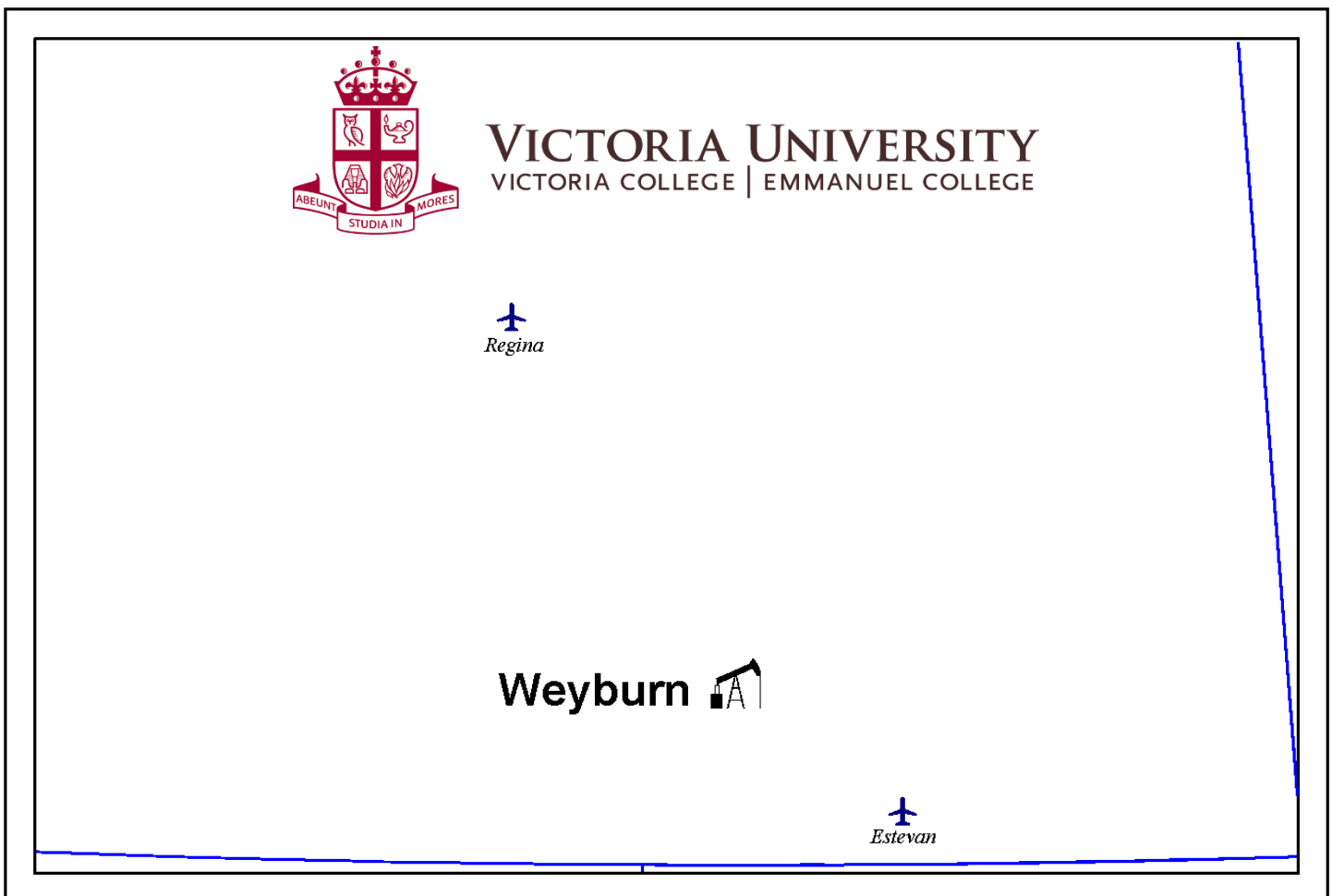
Overview

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Overview Map Showing the Location of the Divestiture Property



Weyburn Property

Township 6, Range 14 W2

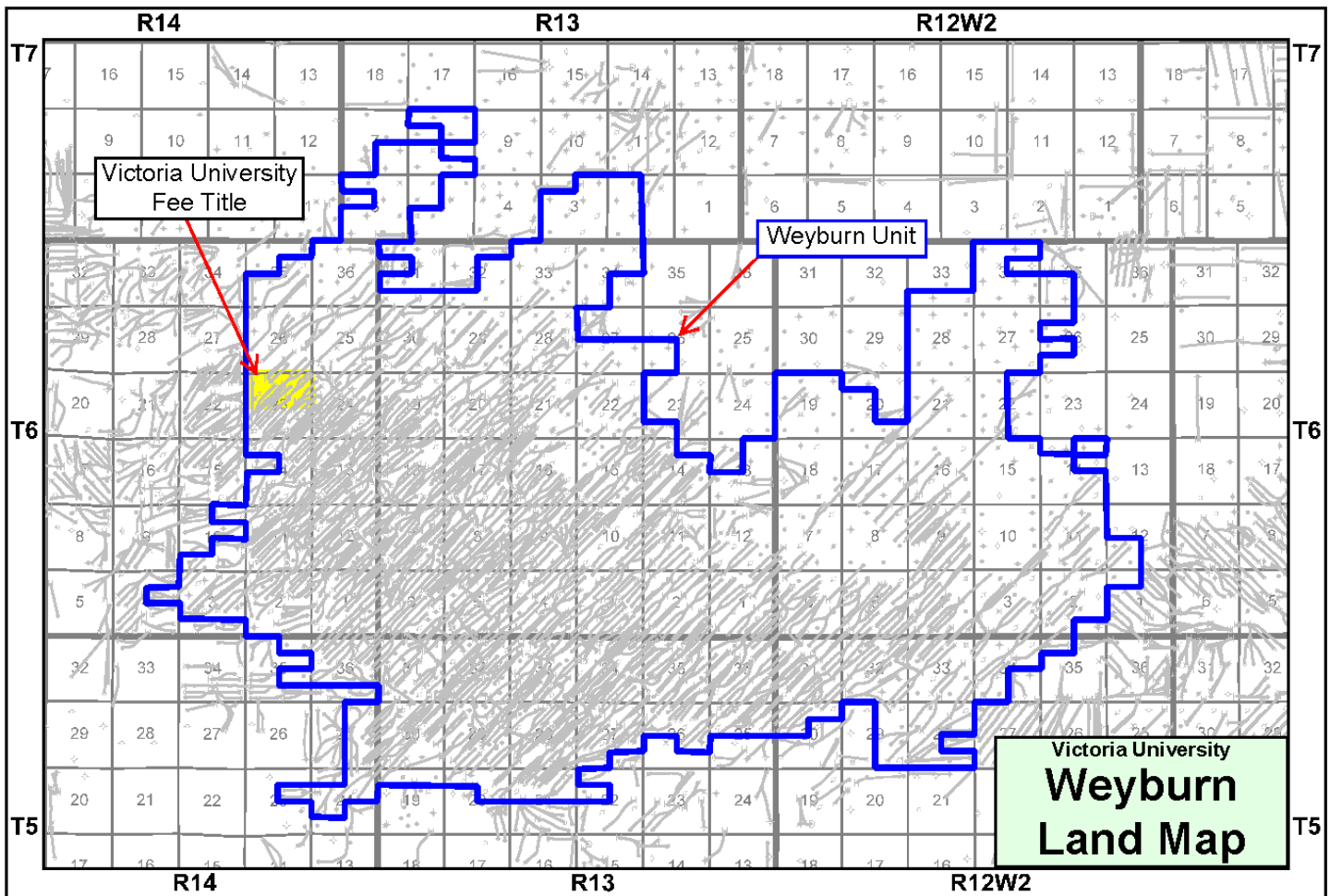
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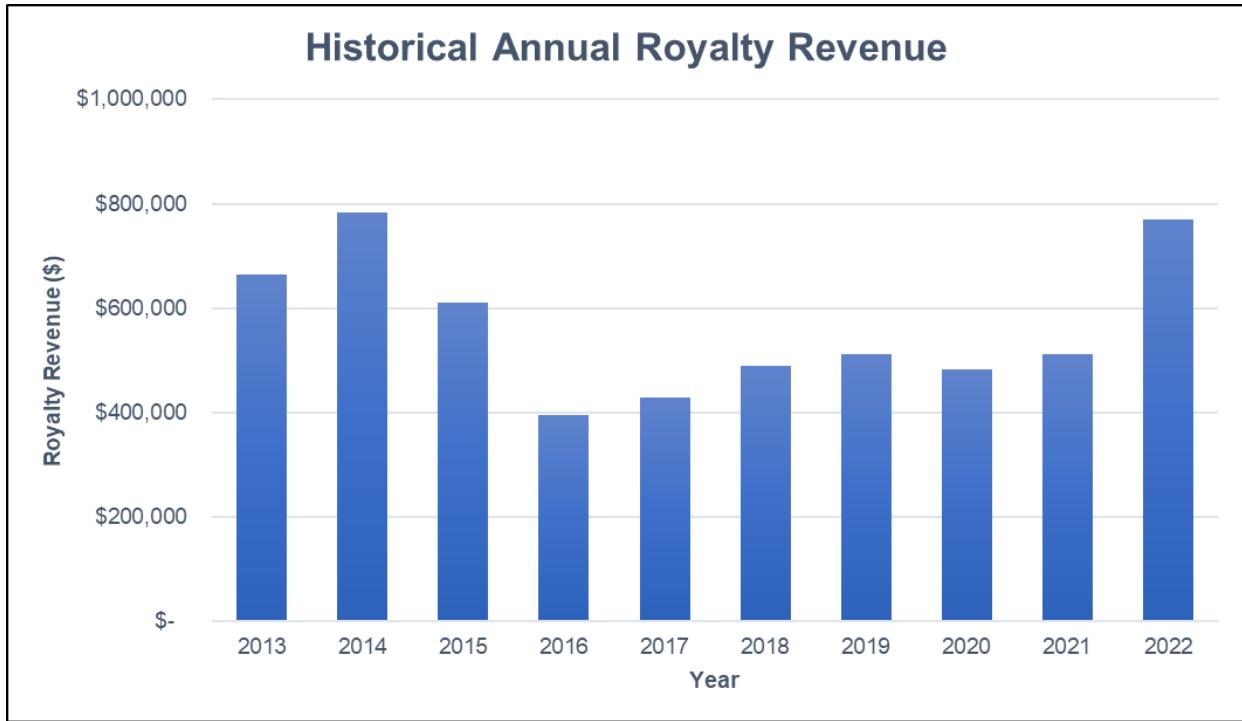
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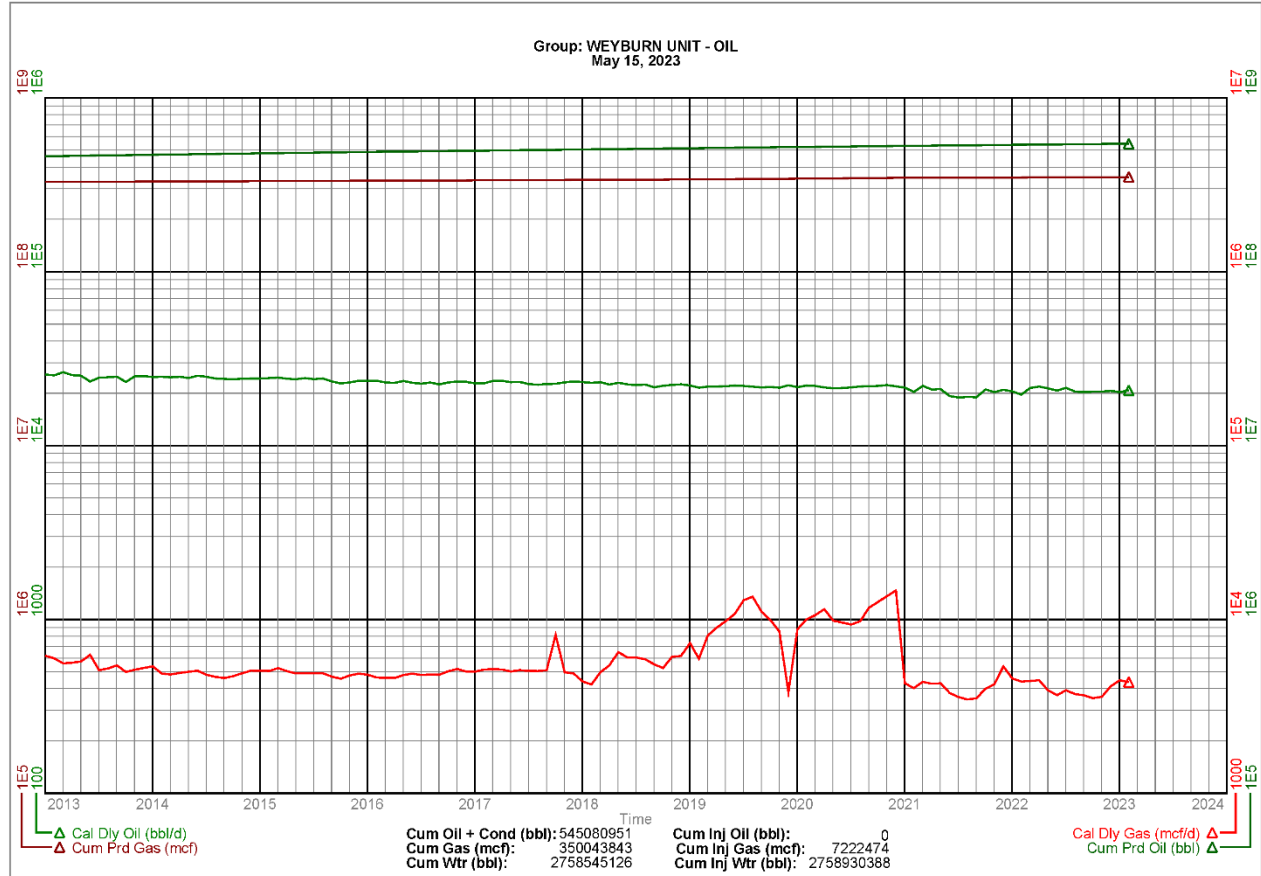




The following chart outlines the historical royalty revenue to the University from the Property.



Weyburn Unit, Saskatchewan Gross Production Group Plot



Weyburn LMR

The University does not operate any wells or facilities related to the Property.

Weyburn Reserves

The University does not have a reserve evaluation related to the Property.

Weyburn Facilities

Victoria University does not have an interest in any facilities related to the Property.

RECIPIENT COMPANY LETTERHEAD

_____, 20____

**Victoria University
c/o Sayer Energy Advisors
1620, 540 - 5th Avenue SW
Calgary, Alberta T2P 0M2**

Attention: Ben Rye

Re: **Confidentiality Agreement
Fee Title and Royalty Interest Divestiture**

_____ (“Recipient”) has expressed an interest in the purchase of certain oil and natural gas Fee Title and royalty interests in the Weyburn area of Saskatchewan (the “Property”) owned by The Board of Regents of Victoria University (“Victoria University”). Victoria University 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 Victoria University providing the Confidential Information, Recipient agrees as follows:

1. Recipient acknowledges that all Confidential Information provided to Recipient is proprietary to Victoria University and its joint venture partners except for Confidential Information which is set out and described in Clause 5.
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 Victoria University. 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 Victoria University 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 disseminate 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. 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 Victoria University of such a request. Recipient shall consult with Victoria University on the advisability of taking steps to resist or narrow such request or directive. If disclosure is deemed advisable, Recipient shall cooperate with Victoria University in any attempt that Victoria University 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.

5. 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 Victoria University; or
 - (c) subject to disclosure required by law, rule or regulation provided that Victoria University is given notice pursuant to Clause 4 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 Victoria University under a confidentiality agreement.

6. Recipient acknowledges the competitive value of the Confidential Information. Accordingly, without limitation and in addition to any rights of Victoria University and its joint venture partners against the Recipient arising by any breach hereof, the Recipient shall:
 - (a) be liable to Victoria University for all losses, costs, damages and expenses whatsoever which they may suffer, sustain, pay or incur; and in addition,
 - (b) indemnify Victoria University against any and all actions, proceedings, claims, demands, losses, costs, damages and expenses whatsoever which may be brought against or suffered by Victoria University or which Victoria University 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.

7. At any time, at the request of Victoria University, Recipient shall immediately return or cause to be returned to Victoria University or destroy or cause to be destroyed 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 Victoria University, provide certification from an officer of the Recipient to Victoria University 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 Victoria University for any internal management and/or board of directors recommendations or approvals.

8. 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 Victoria University unless and until a definitive offer to purchase has been accepted in writing by Victoria University. 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 Victoria University.

9. 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.

10. Recipient understands that in providing access to the Confidential Information, Victoria University makes no representation or warranty as to the accuracy or completeness of the Confidential Information. Recipient agrees that neither Victoria University nor anyone representing Victoria University 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.
11. This Agreement shall be construed and determined according to the laws of the Province of Alberta.
12. Recipient acknowledges and agrees that Victoria University may be irreparably injured by a breach of this Confidentiality Agreement that could not be adequately compensated for by damages. Victoria University 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.
13. Recipient understands and agrees that:
 - (a) Victoria University 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 Victoria University 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 Victoria University and then only against Victoria University and in accordance with the terms of said offer to purchase.
14. 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.
15. Recipient shall not initiate or arrange, directly or indirectly, or maintain contact regarding Victoria University'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 Victoria University, or with any customer, supplier, sales representative, or competitor of Victoria University except with the express written permission of Victoria University. Any such permission granted by Victoria University may be revoked at any time.
16. 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.
17. 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 The Board of Regents of Victoria University

this ___ day of _____, 20___

Ray deSouza
Bursar and Chief Administrative Officer