



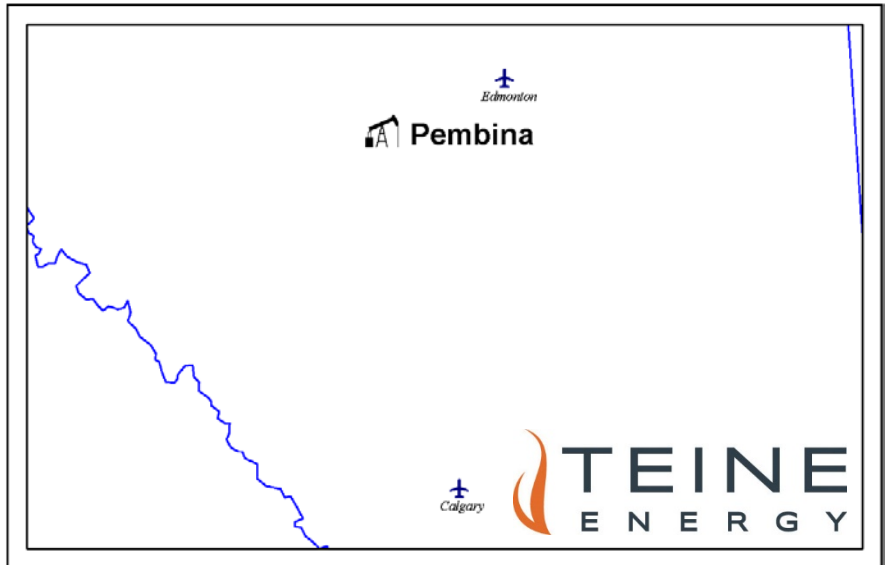
OVERVIEW

INFORMATION

**Property Divestiture:
Pembina, Alberta
99 bbl/d, 107 Mcf/d (117 boe/d)**



Teine Energy Ltd. (“Teine” or the “Company”) has engaged **Sayer Energy Advisors** to assist the Company with the sale of certain non-core oil and natural gas interests located in the *Pembina* area of Alberta (the “Property”). The Property consists of a 100% working interest in approximately 177 sections of Crown land, on which there are five wells currently drilled into the Duvernay Formation. Teine is selling the Property in order to focus its operations on its core areas.



Average daily production net to Teine from the Property for calendar year 2023 was approximately 117 boe/d, consisting of 99 barrels of oil and natural gas liquids per day and 107 Mcf/d of natural gas.

Operating income net to Teine from the Property for the year ended December 31, 2023 was approximately \$2.5 million.

As of February 3, 2024, the Property had a deemed net asset value of \$3.3 million (deemed assets of \$4.1 million and deemed liabilities of \$836,347), with an LMR ratio of 4.95.

PROCESS & TIMELINE

Sayer Energy Advisors is accepting cash offers to acquire the Property until **12:00 pm on Thursday April 18, 2024**.

Timeline		
Week of March 11, 2024		Preliminary Information Distributed
Week of March 18, 2024		Data Room Opens
April 18, 2024	12:00 noon	Bid Deadline
April 1, 2024		Effective Date
April/May 2024		Closing Date

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

Sayer Energy Advisors is accepting cash offers from interested parties until noon on Thursday, April 18, 2024.



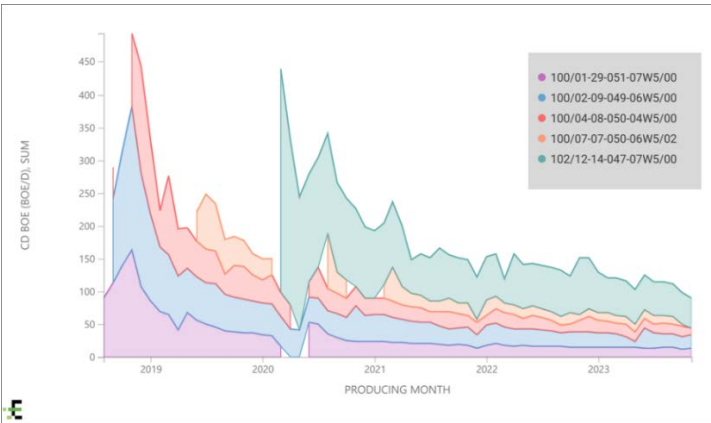
Pembina Property

Teine holds a 100% working interest in the Property, which consists of approximately 177 sections of Crown land on which there are five wells currently drilled into the Duvernay Formation.

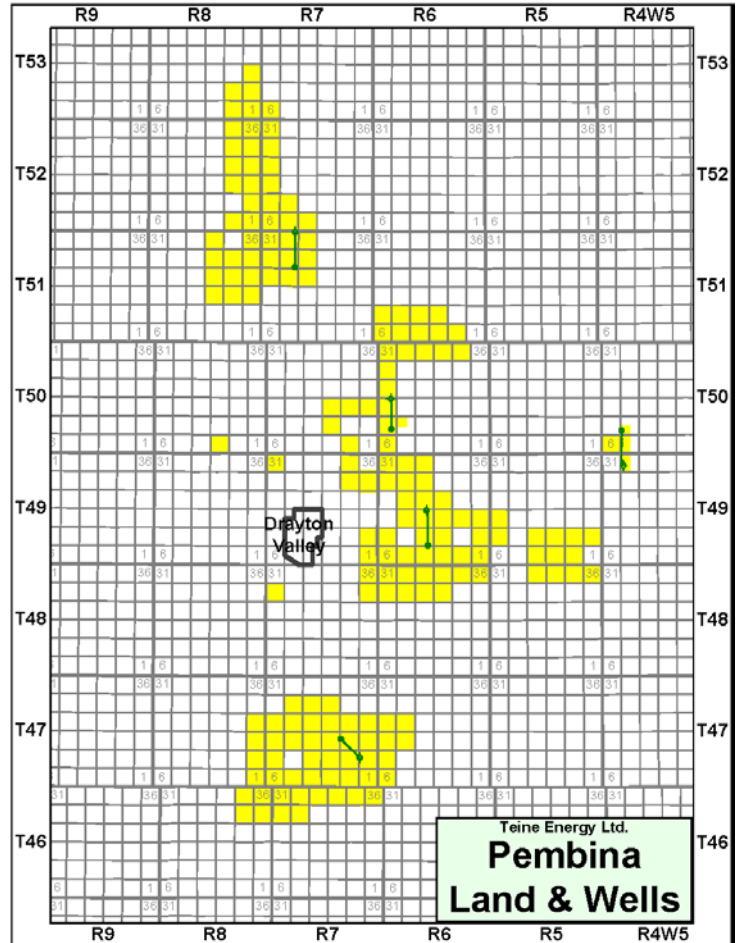
Average daily production net to Teine from the Property for calendar year 2023 was approximately 117 boe/d, consisting of 99 barrels of oil and natural gas liquids per day and 107 Mcf/d of natural gas.

Operating income net to Teine from the Property for the year ended December 31, 2023 was approximately \$2.5 million.

Pembina, Alberta - Gross Production Group Plot



Township 46-53, Range 4-8 W5

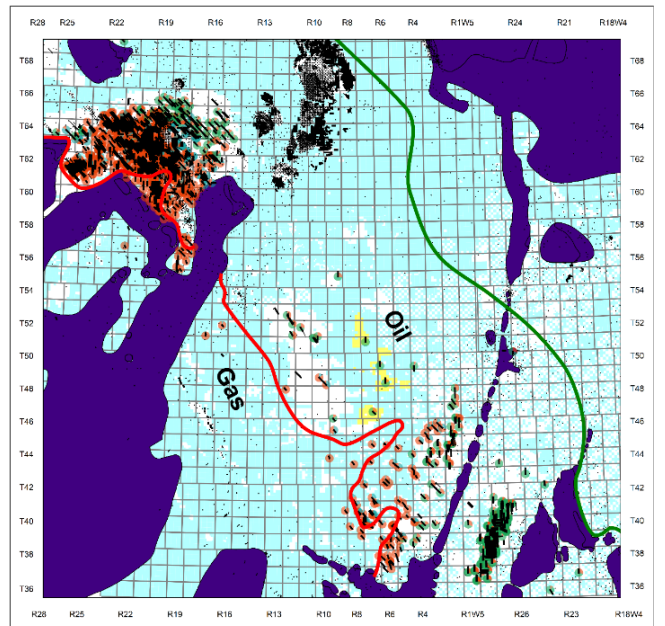


Duvernay Geology

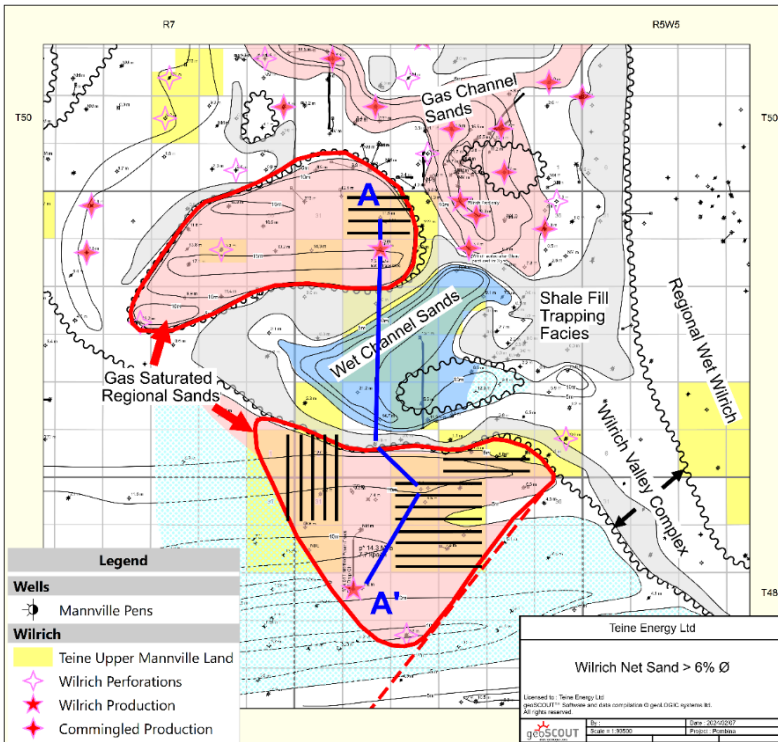
Regionally the Devonian Duvernay Formation is a low energy accumulation deposited in a basinal setting bound by the Devonian Leduc Reef build ups. The Duvernay Formation typically consists of stacked, tight basinal carbonate beds and organic-rich shales with limestone matrix log porosities up to 15%, which are the main target for resource development.

The Duvernay sits above the non-productive clay rich shales of the Majeau Lake Formation and is overlain by the non-productive clay rich shales of the Ireton Formation. Aerially south of Township 055, the Duvernay is split into the East and West Shale Basins separated by the Rimbey-Meadowbrook Leduc reef trend.

The Property lies within the Bigoray and Pembina strike areas within the West Shale Basin. Teine holds over 45,000 hectares (177 sections) of largely continuous land through this highly prospective regional fairway.



Wilrich Natural Gas Inventory



Teine has mapped several sections of natural gas pay in the regional Wilrich Member sands on the Property. The east west oriented sands are cut by a broad SSE-NNW trending channel complex. The margins of this valley complex are persistently shale filled providing the up-dip trap for the natural gas in the regional sands, which are otherwise regionally wet in this area (6% Net Sand Map shown).

There are several completions in both the Wilrich regional and channel sands in the area as indicated by the various stars. Most of the Wilrich production is commingled with underlying Glauconitic Sandstone production, which is also trapped by the deep cutting Wilrich valley complex. In a few cases it can be found producing on its own.

The Company has identified 19 horizontal locations on the Property targeting resource ranging from 5 Bcf/section to over 11 Bcf/section.

Pembina Reserves

Teine prepared a reserves evaluation of the Property which has been verified by a third party (the “Reserve Report”). The Reserve Report is effective December 31, 2022 using Sproule Associates Limited’s forecast pricing as at December 31, 2022.

The Company estimates that, as at December 31, 2022, the Property contained remaining proved plus probable reserves of 246,000 barrels of oil and natural gas liquids and 228 MMcf of natural gas, with an estimated net present value of \$7.5 million using forecast pricing at a 10% discount.

Teine Energy Ltd. as at December 31, 2022							
COMPANY GROSS RESERVES				PV BEFORE TAX			
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE		(000s)	
Proved Developed Producing	154	175	31	215	\$6,151	\$5,426	\$4,873
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	154	175	31	215	\$6,151	\$5,426	\$4,873
Probable	51	53	9	69	\$2,504	\$2,065	\$1,747
Total Proved Plus Probable	205	228	41	284	\$8,655	\$7,491	\$6,620

The reserve estimates and forecasts of production and revenues for the Company’s Property 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.

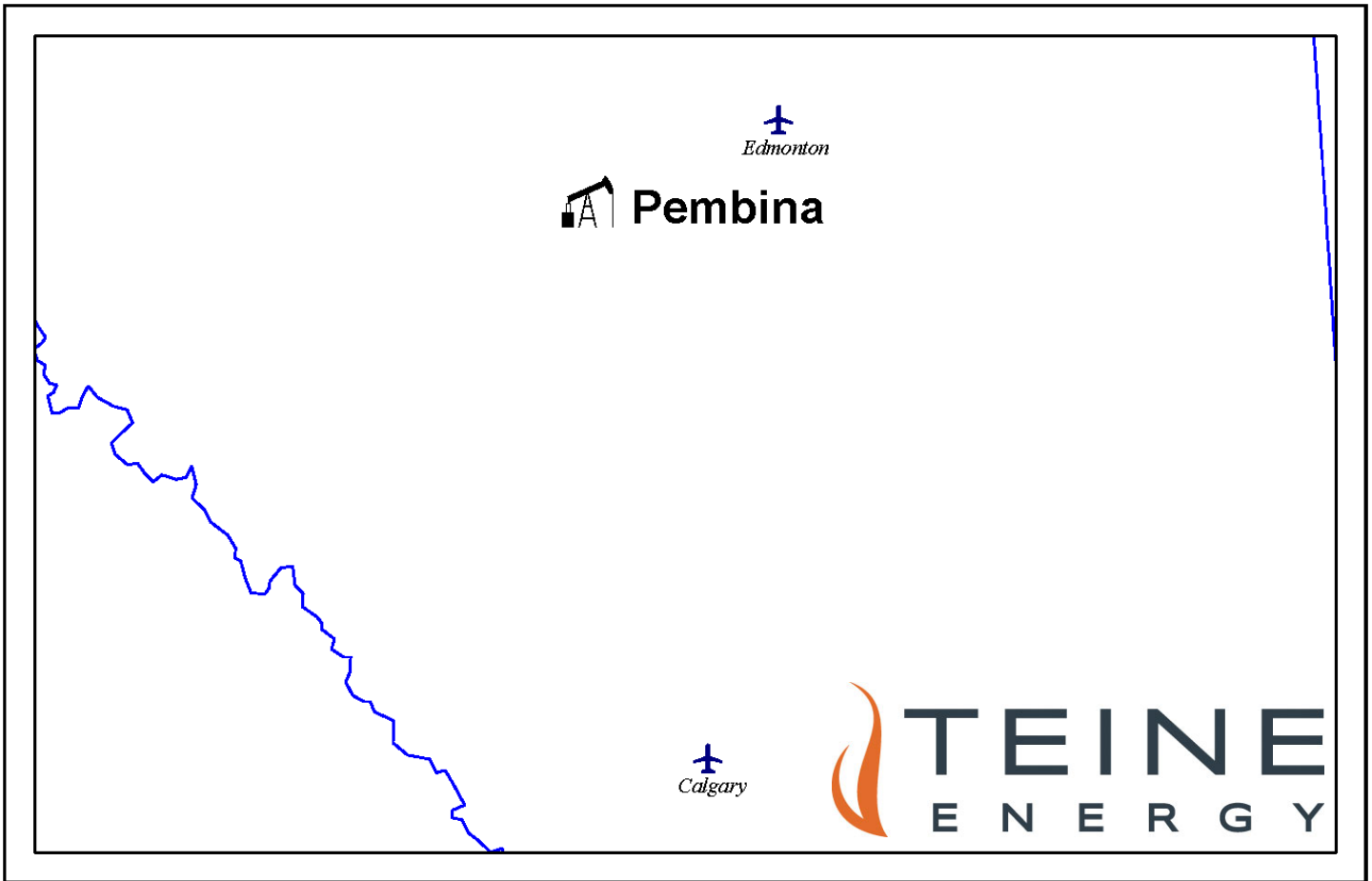
Pembina LMR as of February 3, 2024

As of February 3, 2024, the Property had a deemed net asset value of \$3.3 million (deemed assets of \$4.1 million and deemed liabilities of \$836,347), with an LMR ratio of 4.95.





Teine Energy Ltd. Property Divestiture Winter 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 (tpavic@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 Property please contact Tom Pavic, Ben Rye or Sydney Birkett at 403.266.6133.





Overview

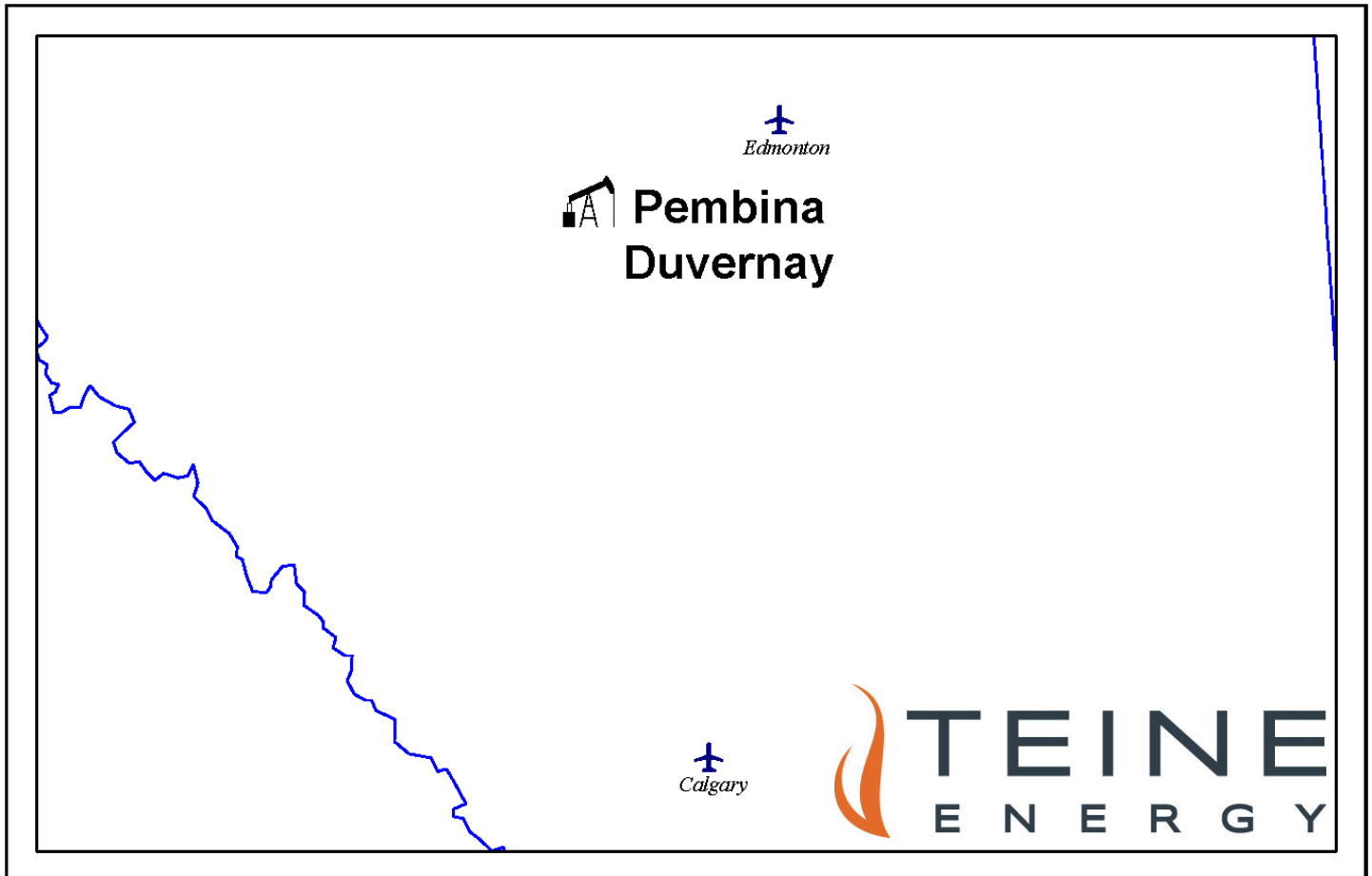
Teine Energy Ltd. (“Teine” or the “Company”) has engaged **Sayer Energy Advisors** to assist the Company with the sale of certain non-core oil and natural gas interests located in the *Pembina* area of Alberta (the “Property”). The Property consists of operated, 100% working interest in Duvernay acreage and production. Teine is selling the Property in order to focus its operations on its core areas.

Average daily production net to Teine from the Property for calendar year 2023 was approximately 117 boe/d, consisting of 99 barrels of oil and natural gas liquids per day and 107 Mcf/d of natural gas.

Operating income net to Teine from the Property for the year ended December 31, 2023 was approximately \$2.5 million.

As of February 3, 2024, the Property had a deemed net asset value of \$3.3 million (deemed assets of \$4.1 million and deemed liabilities of \$836,347), with an LMR ratio of 4.95.

Overview Map Showing the Location of the Divestiture Property





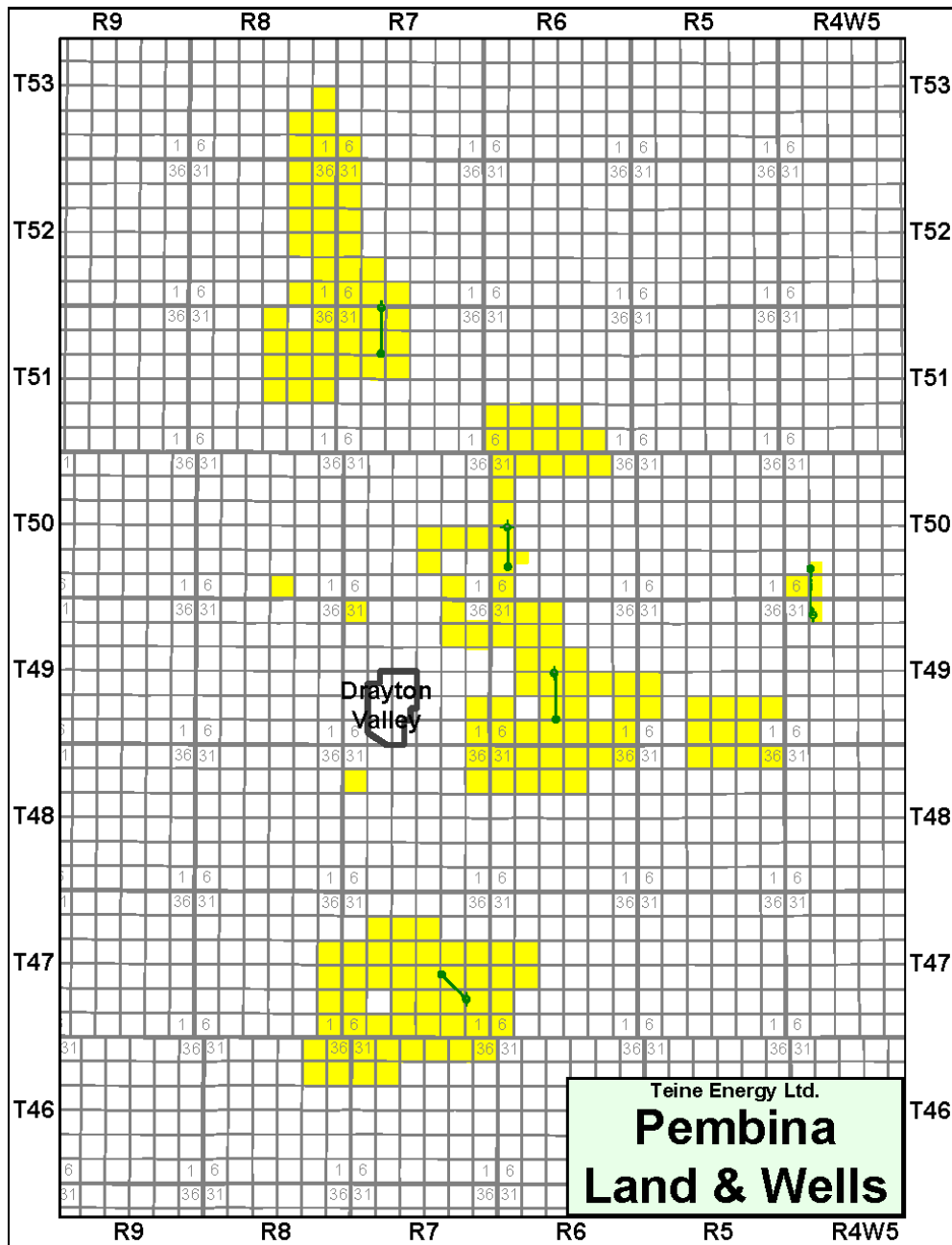
Pembina Property

Township 46-53, Range 4-8 W5

Teine holds a 100% working interest in the Property, which consists of approximately 177 sections of Crown land, on which there are five wells currently drilled into the Duvernay Formation.

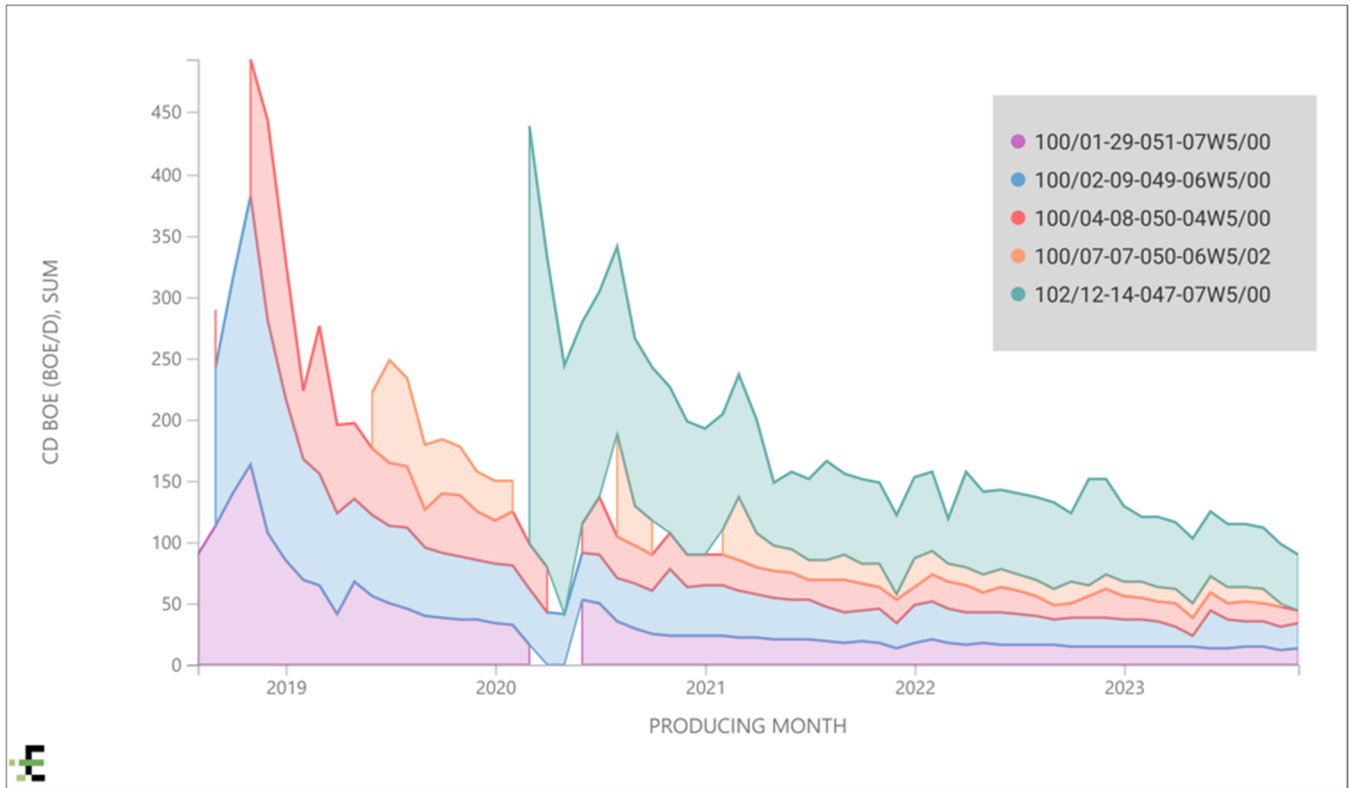
Average daily production net to Teine from the Property for the calendar year 2023 was approximately 117 boe/d, consisting of 99 barrels of oil and natural gas liquids per day and 107 Mcf/d of natural gas.

Operating income net to Teine from the Property for the year ended December 31, 2023 was approximately \$212,000 per month or \$2.5 million on an annualized basis.





Pembina, Alberta - Gross Production Group Plot



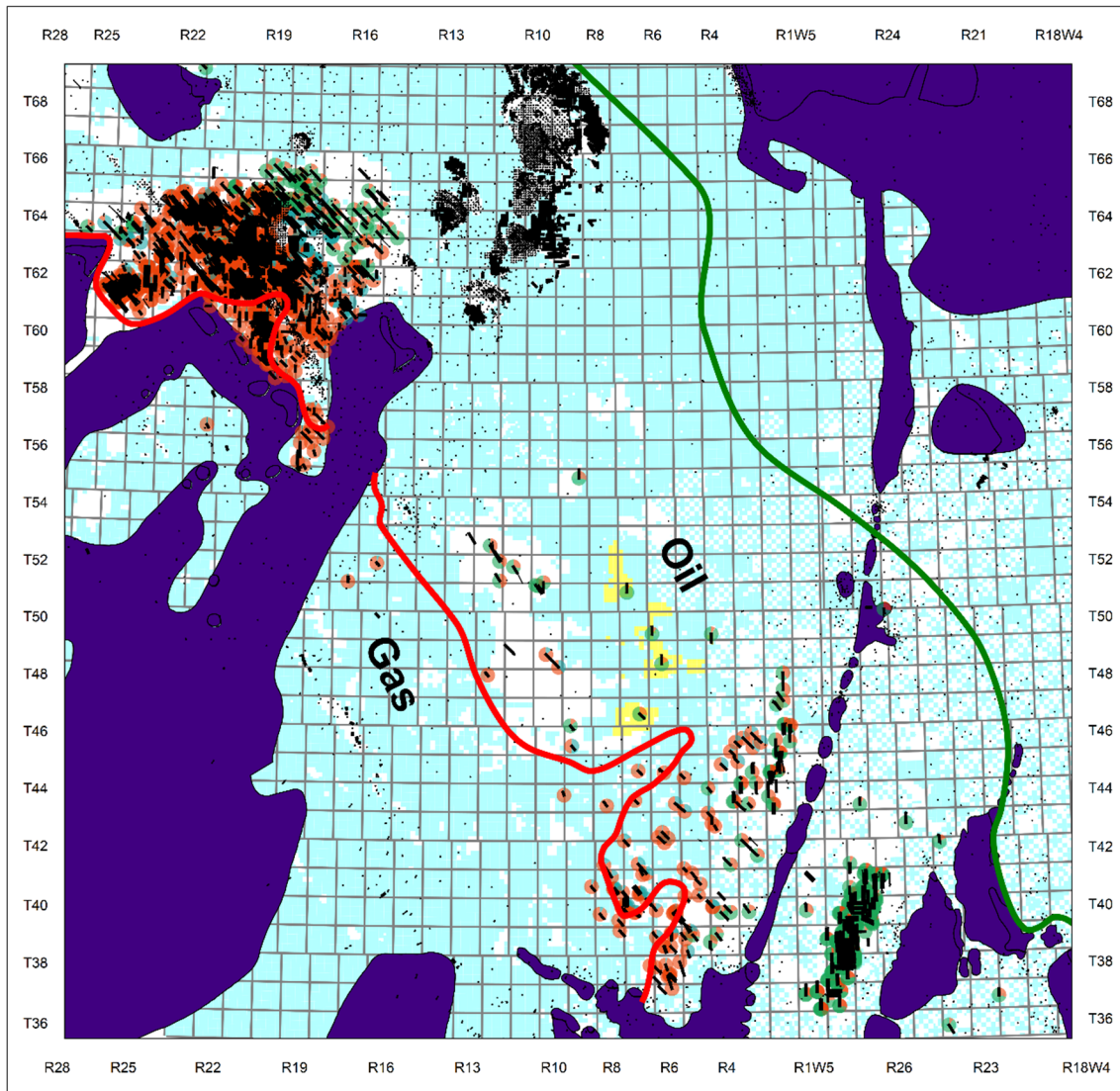


Duvernay Geology

Regionally the Devonian Duvernay Formation is a low energy accumulation deposited in a basinal setting bound by the Devonian Leduc Reef build ups. The Duvernay Formation typically consists of stacked tight basinal carbonate beds and organic-rich shales with limestone matrix log porosities up to 15%, which are the main target for resource development.

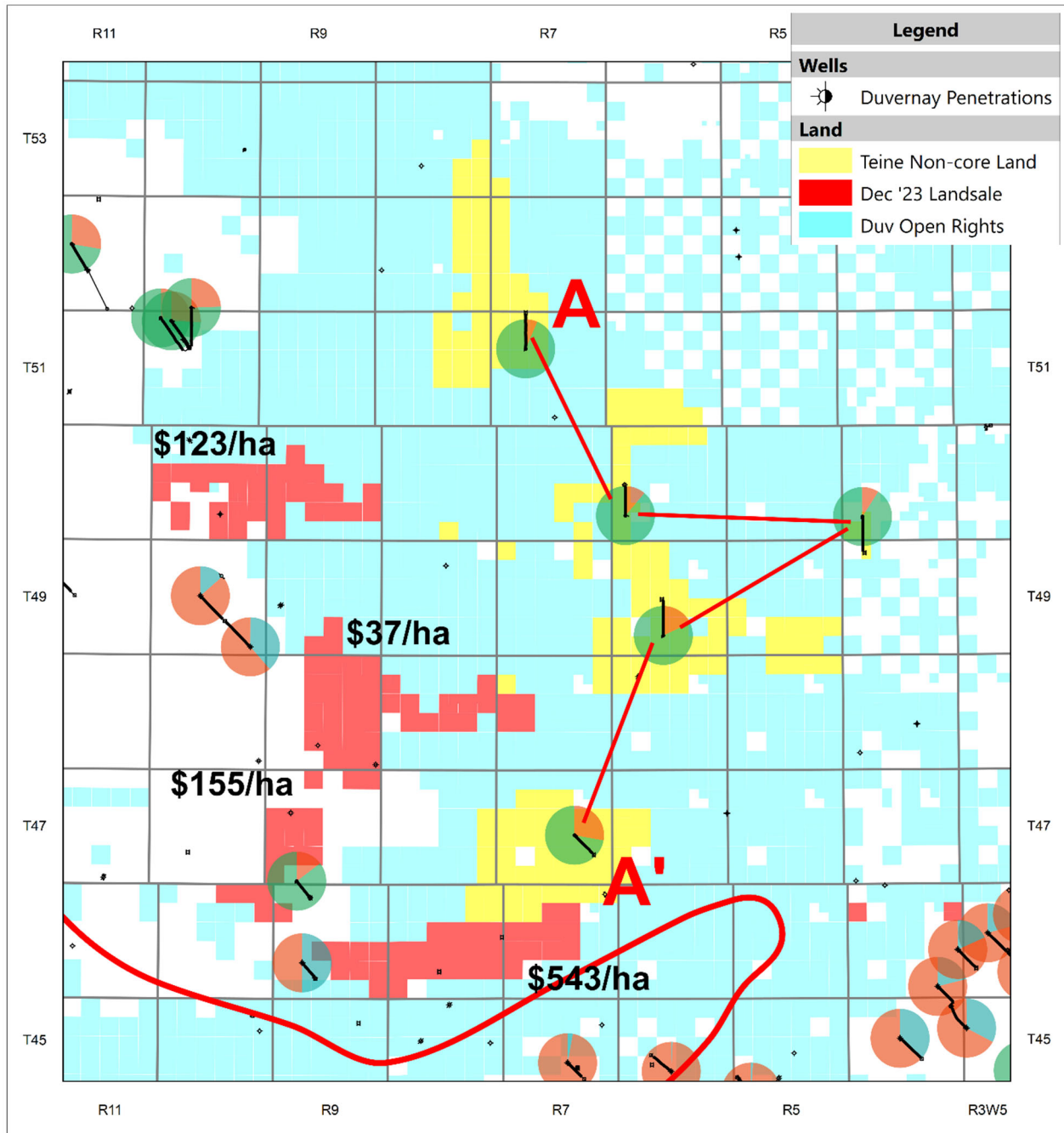
The Duvernay sits above the non-productive clay rich shales of the Majeau Lake Formation and is overlain by the non-productive clay rich shales of the Ireton Formation. Aerially south of Township 055, the Duvernay is split into the East and West Shale Basins separated by the Rimbey-Meadowbrook Leduc reef trend. The Property lies within the Bigoray and Pembina strike areas within the West Shale Basin.

Teine holds over 45,000 hectares (177 sections) of largely continuous land through this highly prospective regional fairway.



The 102/12-14-047-07W5 horizontal well on the south block is in the volatile oil window targeting the Duvernay A in the lower half of the overall Duvernay package. A microseismic data set was acquired during the completion of this well and is available. It showed significant reservoir stimulation and fracture growth through the vertical section. The 102/12-14-047-07W5 well to date has produced 90,000 barrels of oil and 209 MMcf of natural gas.

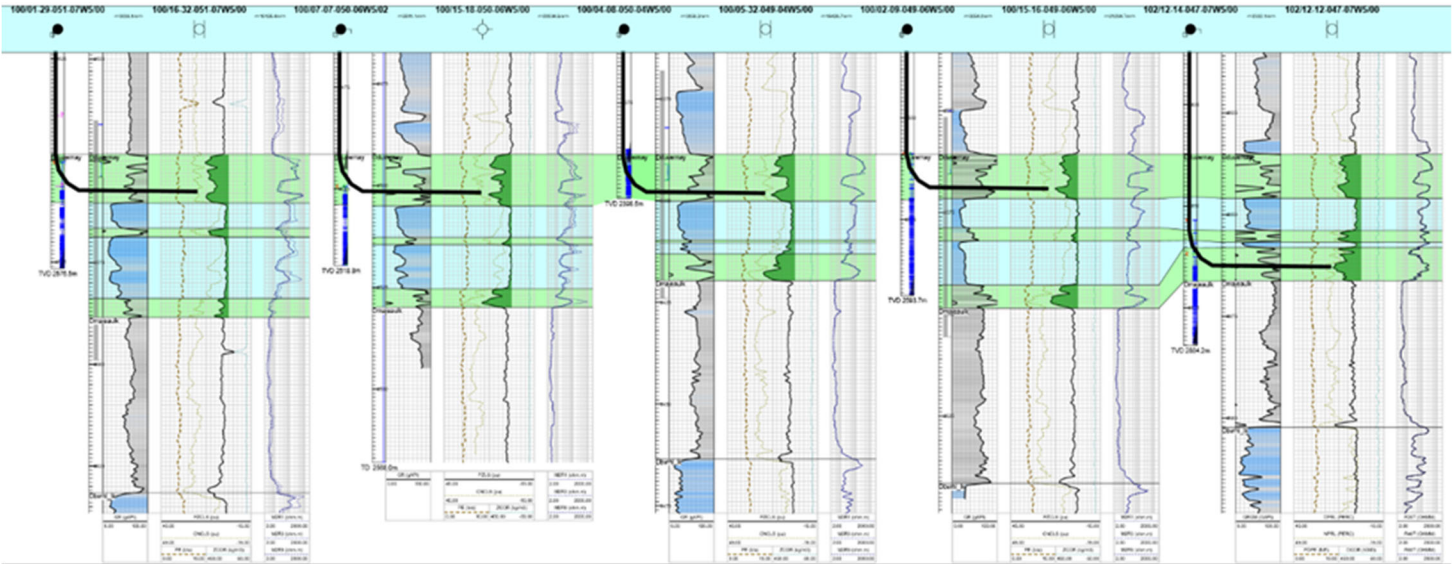
The remaining four wells were drilled in the black oil window targeting the Duvernay C & D units in the upper half of the Duvernay. Together these wells to date have produced 225,000 barrels of oil and 182 MMcf of natural gas.





Each of the Company's horizontal wells on the Property has an associated vertical stratigraphic test on the padsites.

The following cross section A - A' presents these stratigraphic test wells from north to south along with indicating the stratigraphic position of each associated horizontal well. The Teine wells have total Duvernay thicknesses ranging from 31-40, resistivities up to 1,000 ohms and porosities of up to 21% (limestone matrix logs Ø). All of the acreage is over-pressured. The observed pressure gradients range from 12 kpa/m at 100/05-32-049-04W5 to 15 kpa/m at 102/12-12-047-07W5.

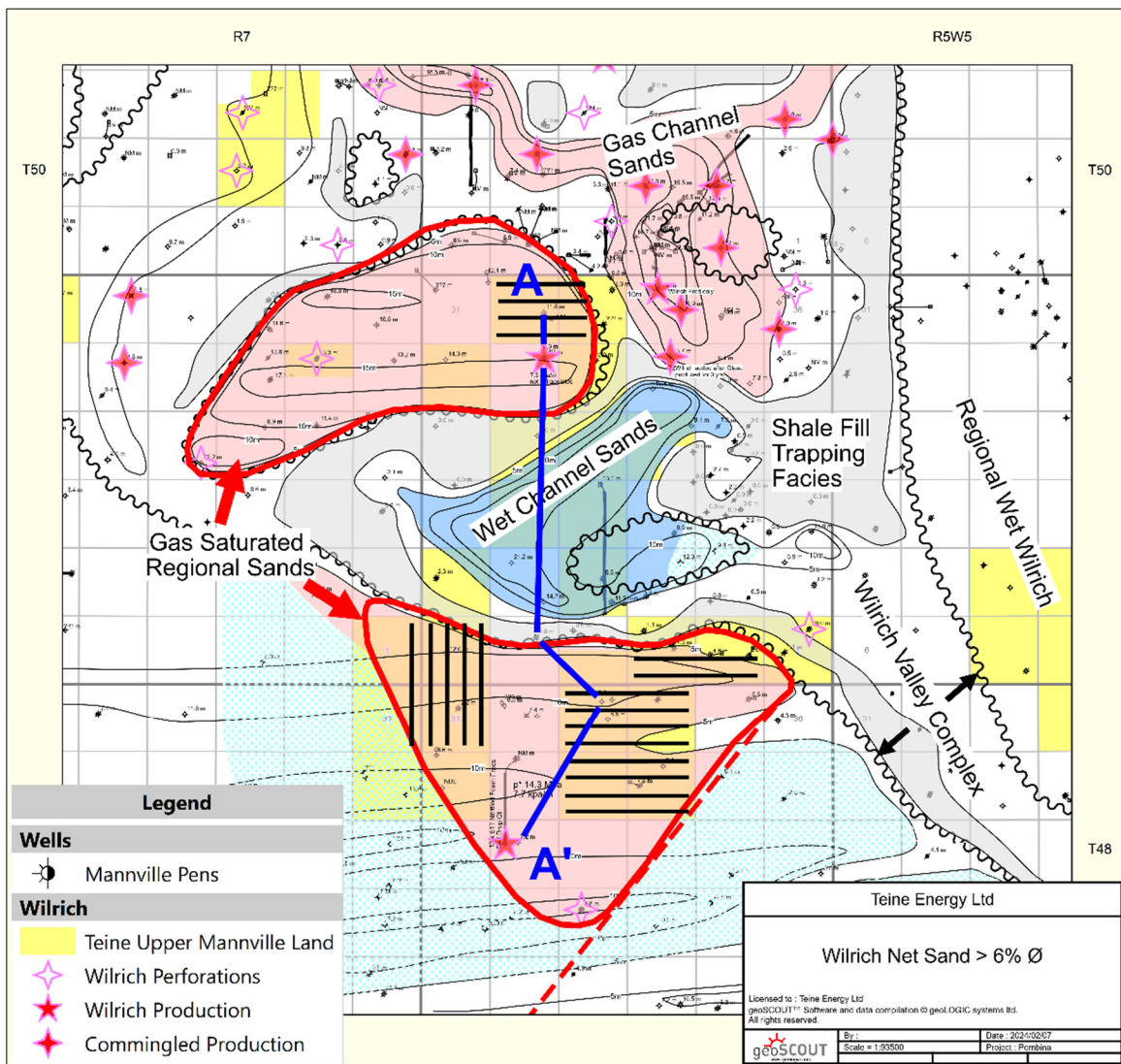


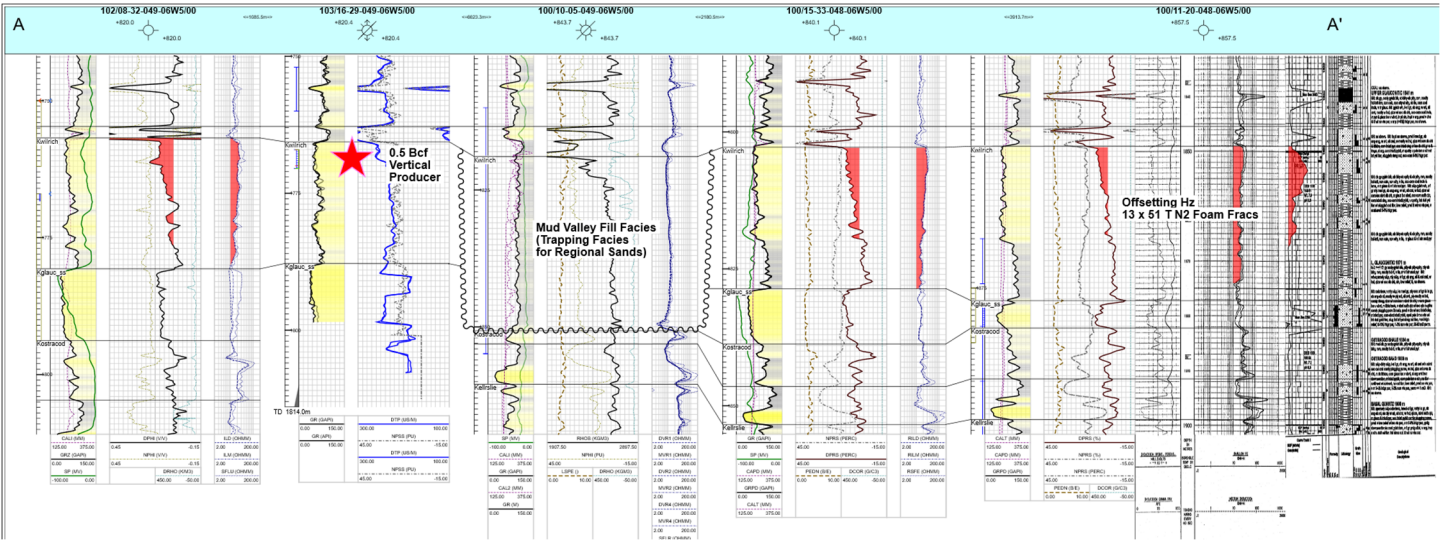
Wilrich Natural Gas Inventory

Teine has mapped several sections of gas pay in the regional Wilrich Member sands on the Property. The east west oriented sands are cut by a broad SSE-NNW trending channel complex. The margins of this valley complex are persistently shale filled providing the up-dip trap for the gas in the regional sands, which are otherwise regionally wet in this area (6% Net Sand Map shown).

There are several completions in both the Wilrich regional and channel sands in the area as indicated by the various stars. Most of the Wilrich production is commingled with underlying Glauconitic sandstone production, which is also trapped by the deep cutting Wilrich valley complex. In a few cases it can be found producing on its own. One example is the 103/16-29-049-06W5 well shown as the second well on the cross section below which produced almost 0.5 Bcf from the target sand.

The Company has identified 19 horizontal locations on the Property targeting resource ranging from 5 Bcf/section to over 11 Bcf/section.







Pembina Seismic

The Company does not have ownership in any seismic data relating to the Property. Microseismic has been conducted during the completion of the 102/12-14-047-07W5/00 well. The microseismic shows full reservoir stimulation and fracture growth through the vertical section. Further information and data will be available upon execution of a confidentiality agreement.

Pembina Facilities

Teine does not have ownership in any facilities relating to the Property.

Pembina Marketing

Oil is produced to single well batteries and trucked directly to terminal.

Natural gas and liquids are tied into a third party with interruptible service as follows:

102/12-14-047-07W5: tied into **Bonterra Energy Corporation's** Pembina plant at 10-10-047-07W5

100/02-09-049-06W5: tied into **Ricochet Oil Corp.'s** Berrymore plant at 15-15-049-06W5

100/07-07-050-04W5: tied into **Obsidian Energy Ltd.'s** Lobstick plant at 09-17-050-07W5

Pembina Reserves

Teine prepared a reserves evaluation of the Property which has been verified by a third party (the "Reserve Report"). The Reserve Report is effective December 31, 2022 using *Sproule Associates Limited's* forecast pricing as at December 31, 2022.

The Company estimates that, as at December 31, 2022, the Property contained remaining proved plus probable reserves of 246,000 barrels of oil and natural gas liquids and 228 MMcf of natural gas, with an estimated net present value of \$7.5 million using forecast pricing at a 10% discount.

	Teine Energy Ltd. as at December 31, 2022							
	COMPANY GROSS RESERVES				PV BEFORE TAX			
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%	
Proved Developed Producing	154	175	31	215	\$6,151	\$5,426	\$4,873	
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Pembina LMR as of February 3, 2024

As of February 3, 2024, the Property had a deemed net asset value of \$3.3 million (deemed assets of \$4.1 million and deemed liabilities of \$836,347), with an LMR ratio of 4.95.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$4,138,699	\$836,347	\$3,302,352	4.95

Pembina Well List

See well list in Excel.





CONFIDENTIALITY AGREEMENT

Please send executed Confidentiality Agreement to:

**TEINE ENERGY LTD.
c/o Sayer Energy Advisors
Suite 1620, 540 – 5th Avenue SW
Calgary, Alberta T2P 0M2
Attention: Mr. Tom Pavic
tpavic@sayeradvisors.com
Phone: 403.266.6133**

_____, 20____

Teine Energy Ltd.
Suite 3000, 520 – 3rd Avenue SW
Calgary, Alberta, T2P 0R3

Attention: Marah Graham

**RE: CONFIDENTIALITY AGREEMENT
Duvernay Non-Core Disposition**

In connection with the negotiation of a possible Transaction (as defined below) between Teine Energy Ltd. ("Teine") and _____ (the "**Recipient**" and, each of Teine and the Recipient are referred to as a "**Party**" or, together, the "**Parties**"), Teine will furnish to the Recipient certain information that is proprietary, non-public or confidential concerning a Teine. The Recipient hereby agrees to the following (it being understood that the Recipient is also agreeing to cause its Representatives (as defined in Paragraph 16) to comply with the applicable provisions hereof):

1. ***Use of Evaluation Material.*** The Evaluation Material (as defined below) will be used by the Recipient solely for the purpose of evaluating a possible acquisition by Recipient of certain Duvernay properties of Teine more particularly described in the Evaluation Material (the "**Transaction**"), for no other purpose. The Recipient will keep all the Evaluation Material confidential and will not disclose the Evaluation Material to any other persons in any manner; provided that the Recipient may disclose the Evaluation Material or portions thereof to its Representatives who need to know such information for the purpose of assisting it in evaluating a possible Transaction (it being understood a Party's Representatives shall be informed of the confidential nature of the Evaluation Material and that each Party shall require its Representatives to comply with the terms of this agreement (the "**Agreement**") to the same extent as if they were parties hereto). The Recipient agrees to be responsible for any breach of this Agreement by any of its Representatives.
2. ***Legally Required Disclosures.*** In the event that a Recipient or any of its Representatives is requested or required (by deposition, interrogatory, request for information or documents in legal proceedings, subpoena, civil investigative demand or similar process, in connection with any proceeding) to disclose any of the Evaluation Material, the Recipient shall immediately provide Teine with written notice of such request or requirement in advance of complying with the same so that Teine may seek an appropriate protective order or other remedy and/or waive compliance with the provisions of this Agreement and the Recipient shall cooperate with Teine so that Teine may obtain such order or other remedy. In the event that such order or other remedy is not obtained, or Teine waives compliance with the relevant provisions hereof, the Recipient or its Representatives, as the case may be, may disclose only that portion of the Evaluation Material that, in the written opinion of the Recipient's legal counsel, is legally required to be disclosed and shall exercise its best efforts to obtain assurances that confidential treatment will be accorded such Evaluation Material.

3. ***Definition of Evaluation Material.*** The term "Evaluation Material" as used in this Agreement shall mean all information including, but not limited to, financial results or information, marketing materials, financial information, geological, geophysical, geochemical and engineering information, seismic data, land schedules and maps, contracts and other documentation made available to the Recipient whether in oral or written form, or in one or more data rooms established by Teine with respect to the Transaction that Teine furnishes or otherwise discloses to the Recipient or any of its Representatives in the course of its evaluation of a possible Transaction (in whatever form communicated or maintained, whether orally or documentary, computer storage or otherwise), which contains or otherwise reflects information concerning Teine, its business, properties or assets. The term "Evaluation Material" shall also include all reports, analyses, notes, studies, compilations or other information (including those prepared by the Recipient or its Representatives) that are based on, contain or reflect any Evaluation Material ("**Notes**"). The term "Evaluation Material" does not include any information: (i) that at the time of disclosure to a Recipient or thereafter is generally available to and known by the public (other than as a result of a disclosure by the Recipient or any of its Representatives or a disclosure pursuant to Paragraph 2; (ii) that the Recipient may demonstrate is or was received by the Recipient on a non-confidential basis from a source other than Teine who, to the knowledge of the Recipient, is not prohibited from transmitting the information by a confidentiality agreement with or other contractual, legal or fiduciary obligation to Teine; or (iii) that the Recipient may demonstrate was known by the Recipient prior to disclosure hereunder and is not subject to a confidentiality obligation.
4. ***Return or Destruction of Materials.*** If a Party decides that it does not wish to proceed with a Transaction, such Party will promptly notify the other Party of that decision. In that case, or if Teine shall elect at its sole discretion and at any time to terminate further access by the Recipient to the Evaluation Material for any reason, upon the written request of Teine, the Recipient will, to the extent commercially practicable, (i) promptly destroy or return to Teine all copies of the Evaluation Material then in its possession or in the possession of any of its Representatives; and (ii) destroy all Notes. If requested by Teine, the Recipient shall deliver to Teine a certificate executed by one of its duly authorized senior officers indicating that the return and/or destruction of materials requirements of this Paragraph have been satisfied in full. Notwithstanding the return or destruction of Evaluation Material and Notes, the Recipient and its Representatives will continue to be bound by its obligations of confidentiality and all other obligations hereunder. The obligation to return and/or destroy shall not apply to Evaluation Material and/or Notes which the Recipient and its Representatives are obliged: (a) to retain by law or regulation, or (b) to retain in accordance with internal policy, if such retained Evaluation Material and/or Notes are retained in a secure archive that is not readily available its employees; and in either case the Recipient and its Representatives will continue to be bound by its obligations of confidentiality and all other obligations hereunder so long as such Evaluation Materials are so retained.
5. ***Nondisclosure of Possible Transaction.*** Without the prior written consent of Teine, the Recipient will not, and will direct and cause its Representatives not to, disclose to any person: (i) that Evaluation Material has been made available; (ii) that discussions or negotiations are or were taking place concerning a possible Transaction; (iii) any opinion or comment with respect to the Evaluation Material; and (iv) the terms, conditions or other facts with respect to any such possible Transaction or actions, including the status thereof; provided, however, that the Recipient may make such disclosure if it has received the written opinion of outside legal counsel that such disclosure must be made by the Recipient in order that it does not commit a violation of law, regulation or rule of any stock exchange or order of a court of a competent jurisdiction and, prior to such disclosure, the Recipient shall promptly advise and consult with Teine and its legal counsel concerning the information the Recipient proposes to disclose. The obligations in the preceding sentence shall survive any return or destruction of the Evaluation Material pursuant to Paragraph 4. It is understood

that neither this Agreement nor the disclosure of any Evaluation Material to the Recipient shall be construed as granting to the Recipient or any of its Representatives any license or rights in respect of any part of the Evaluation Material.

6. **Contacts with Personnel.** Until the earliest of (i) the execution by the Parties of a Definitive Agreement (as defined in Paragraph 10); or (ii) one year from the date of this Agreement, the Recipient shall not solicit for employment any officer, director or employee of Teine; provided, that this prohibition shall not apply to solicitations made by the Recipient to the public or the industry generally, and the Recipient shall not be prohibited from employing any such person who contacts it on his or her own initiative without any prohibited solicitation.
7. **Privacy.** The term "**Transferred Information**" as used in this Agreement, means the personal information (namely, information about an identifiable individual other than their business title or business contact information when such information is used for the purposes of contacting an individual in that individual's capacity as an employee or an official of an organization and for no other purpose) to be disclosed, transferred or conveyed to the Recipient or any of its Representatives by or on behalf of Teine as a result of or in conjunction with a Transaction. The Recipient acknowledges that it is responsible for its own compliance at all times with all applicable laws in respect of the Transferred Information. In addition to and notwithstanding its other obligations herein, the Recipient covenants and agrees to collect, use and disclose the Transferred Information solely for the purposes of determining to proceed with and carrying out and completing a Transaction, and to only collect, use and disclose such information to the extent necessary to meet such purposes and as authorized or permitted by law. Teine covenants and agrees to only disclose, transfer or convey Transferred Information to the Recipient to the extent necessary to meet such purposes and as authorized or permitted by law. In addition to the Recipient's obligations herein to maintain the confidentiality of any Transferred Information provided to it, the Recipient will use all reasonable efforts to protect and safeguard such information including, without limitation, to protect such information from loss or theft, or unauthorized access disclosure, copying, use, modification, disposal or destruction. Notwithstanding the termination of this Agreement for any reason, the Recipient will keep any Transferred Information provided to it hereunder confidential and not use or disclose it for any purpose other than as expressly permitted hereunder.
8. **No Representation or Warranty.** The Recipient understands and agrees that Teine has not made and does not make any representation or warranty, express or implied, as to the accuracy or completeness of the Evaluation Material. The Recipient agrees that Teine shall not have any liability to the Recipient or any of its Representatives relating to or resulting from the use of the Evaluation Material or any errors therein or omissions therefrom. Only those representations or warranties that are made in a Definitive Agreement when, as and if it is executed, and subject to such limitations and restrictions as may be specified in such Definitive Agreement, will have any legal effect as representations or warranties.
9. **Other Restrictions.** Until the expiration of one year from the date hereof, neither the Recipient nor any of its affiliates shall, without the prior written consent of the Board of Directors of Teine, directly or indirectly:
 - (a) effect or seek, offer, agree or propose (whether publicly or otherwise) to effect, or cause to participate in or in any way advise, encourage or assist (including financial assistance) any other person to effect or seek, offer, agree or propose (whether publicly or otherwise) to effect or participate in: (i) any acquisition of any securities or rights to acquire any securities (or any other beneficial ownership thereof), assets or properties of Teine, whether such agreement or proposal is with the Recipient or any of its shareholders or with a third party; (ii) any merger, plan of arrangement or other business combination or tender, takeover bid or exchange offer

involving Teine or any of its shareholders; (iii) any recapitalization, restructuring, liquidation, dissolution or other extraordinary transaction with respect to Teine, or (iv) any "solicitation" of "proxies" (as such terms are used in the proxy provisions of the *Business Corporations Act* (Alberta) or consents to vote or otherwise with respect to any voting securities of Teine;

- (b) solicit, or participate with any Person in the solicitation of any proxies or form, join or in any way participate in a group or act jointly or in concert with any person with respect to voting securities of Teine;
 - (c) otherwise act, alone or in concert with others, to seek to control or influence the management, Board of Directors or policies of Teine;
 - (d) disclose any intention, plan or arrangement inconsistent with the foregoing; or
 - (e) enter into any discussions or arrangements with any third party with respect to any of the foregoing.
10. **Definitive Agreement.** Each Party understands and agrees that no contract or agreement providing for a Transaction shall be deemed to exist unless and until a definitive agreement with respect thereto has been executed and delivered by the Parties or their affiliates ("**Definitive Agreement**"), and each Party hereby waives, in advance, any claims (including, without limitation, breach of contract) in connection with such Transaction unless and until a Definitive Agreement has been executed and delivered by each of the parties thereto. It is also agreed that unless and until a Definitive Agreement has been executed by a Party with respect to a Transaction, no Party, its shareholders, or its Representatives has any legal obligation of any kind whatsoever with respect to any such Transaction or the process for a possible Transaction. Unless and until a Definitive Agreement has been executed and delivered, the Recipient understands that: (i) Teine shall conduct the process for a possible Transaction as it in its sole discretion shall determine (including, without limitation, providing information to and/or negotiating with any prospective buyer and entering into definitive agreements without prior notice to the Recipient or any other person), (ii) any procedures relating to a Transaction may be changed at any time without notice to the Recipient or any other persons, and (iii) Teine shall have the right to reject or accept any potential buyer, proposal or offer, for any reason whatsoever, in its sole discretion. For purposes of this Paragraph, the term "Definitive Agreement" does not include an executed letter of intent or any other preliminary written agreement, nor does it include any written or oral offer or bid or any written or oral acceptance thereof.
11. **Liability.** In addition to any other rights that Teine may have against the Recipient arising by reason of any breach of this Agreement, the Recipient shall:
- (a) be liable to Teine for all claims, liabilities, damages, costs, losses and expenses (including legal, accounting and other professional and advisory costs, expenses, fees and other disbursements, with legal fees on a solicitor-client basis) whatsoever which Teine may suffer, sustain, pay or incur; and
 - (b) indemnify and hold harmless Teine and its directors, officers, employees and agents from and against any and all claims, liabilities, damages, costs, losses and expenses whatsoever which may be brought against or suffered by them or which they may suffer, sustain, pay or incur;

in respect of all matters or related to any breach by the Recipient or its Representatives of this Agreement or arising out of or resulting from any unauthorized use or disclosure by the Recipient or its Representatives of the Evaluation Material. The Recipient acknowledges that Teine is constituted as trustee of its covenants under this Paragraph 11 for the benefit of its directors, officers, employees and agents and that Teine shall be entitled to enforce such covenants on behalf of such persons.

12. **Remedies.** The Recipient agrees that: (i) money damages would not be a sufficient remedy for any breach of this Agreement by the Recipient or its Representatives; (ii) that, in addition to any other remedies at law or in equity that Teine may have, Teine shall be entitled to equitable relief, including injunction and specific performance, in the event of any breach of the provisions of this Agreement, in addition to all other remedies available to Teine at law or in equity; and (iii) it shall waive, and use its best efforts to cause its Representatives to waive, any requirement for the securing or posting of any bond in connection with such remedy. Teine shall be reimbursed for all costs and expenses, including reasonable attorneys' fees (on a solicitor-client basis), incurred in enforcing the Recipient's obligations hereunder.
13. **Access.** In the event the Recipient gains physical access to any Teine's properties, the Recipient agrees to indemnify, defend and hold harmless Teine and its Representatives from and against any and all liabilities, claims and causes of action for personal injury, death, property damage or loss occurring on or to any person or property as a result of its entry onto the premises, unless such have arisen from Teine's or its Representatives' gross negligence. The Recipient agrees to comply fully with all rules, regulations and instructions issued by Teine regarding the Recipient's or its Representative's actions while upon, entering or leaving the property.
14. **No Waiver – Entire Agreement.** It is further understood and agreed that no failure or delay 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 other right, power or privilege hereunder. This Agreement represents the entire understanding of the Parties with respect to the matters referred to herein and supersedes all prior understandings, written or oral, between the Parties with respect thereto.
15. **Amendments.** All modifications of and amendments to this Agreement or any part hereof must be in writing and signed by each Party. Waivers of any terms and provisions of this Agreement shall be in writing.
16. **Person; Representatives.** As used in this Agreement (i) the term "person" will be interpreted broadly to include, without limitation, any corporation, company, group, partnership, limited liability company, unincorporated association, trust, other entity or individual; (ii) the term "**Representatives**", used with respect to a person, shall include the directors, officers, employees, representatives, affiliates, subsidiaries, associates, agents, lawyers, consultants, accountants, financial and other advisors of the person and their respective affiliates, subsidiaries and associates, and in respect to a person, includes banks and other financing sources of or to such person; and (iii) the terms "affiliates", "subsidiaries", "associates" and derivations thereof shall have the respective meanings ascribed thereto in the *Business Corporations Act* (Alberta), as amended from time to time provided that a partnership that is comprised solely of corporations that are "affiliates", "subsidiaries" or "associates" shall be deemed to be an "affiliate", "subsidiary" or "associate" of each such corporation and its other "affiliates", "subsidiaries" or "associates".
17. **Notices.** All notices to be given to a Party hereunder shall be in writing and delivered personally, by overnight courier or by facsimile, and shall be deemed delivered when received at the address as set forth below:

In the case of **Teine Energy Ltd.:**

Suite 3000, 520 3rd Ave S.W.
Calgary, Alberta, Canada T2P 0J9
Attention: Marah Graham,
Director Mineral Land
Email: mgraham@teine-energy.com

18. **Severability.** In the event that any provision or portion of this Agreement is determined to be invalid or unenforceable for any reason, in whole or in part, the remaining provisions of this Agreement shall be unaffected thereby and shall remain in full force and effect to the fullest extent permitted by applicable law.
19. **Assignment.** Teine reserves the right to assign all or any of the benefits under this Agreement including, without limitation, the right to enforce any or all of the terms of this Agreement with respect to the unauthorized use or disclosure by the Recipient or its Representatives of the Evaluation Material, to such parties as it deems appropriate, including joint venture partners and the acquiror of any assets pursuant to a Transaction.
20. **Term.** This Agreement shall remain in effect for a period of one year from the date hereof.
21. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta.
22. **Enurement.** This Agreement shall be binding upon and enure to the benefit of the Parties hereto and to their respective successors and permitted assigns.
23. **Counterparts.** This Agreement may be executed in counterparts, all of which together shall constitute one and the same agreement.

Please countersign this Agreement in the space provided and returning a copy to us for our files.

Yours truly,

COMPANY NAME

Per: _____

Name: _____

Title: _____

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

Agreed to and Accepted

This _____ day of _____, 2024

TEINE ENERGY LTD.

Per: _____

Marah Graham
Director of Mineral Land

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: