



**Pavilion
Energy
Corp.**

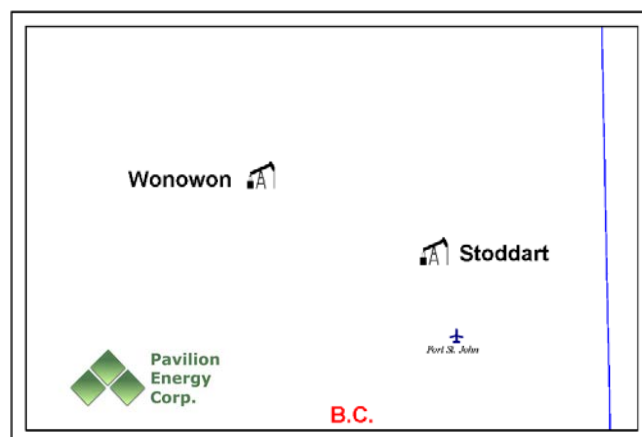
OVERVIEW INFORMATION

Property Divestiture: Stoddart & Wonowon, NE BC 1.4 MMcf/d, 113 bbl/d (340 boe/d)



Pavilion Energy Corp. ("Pavilion"), together with its affiliate **Rhodes Petroleum Corporation**, (collectively the "Company") has engaged **Sayer Energy Advisors** to assist the Company with the sale of its oil and natural gas interests located in the *Stoddart* and *Wonowon* areas of northeastern British Columbia ("North East BC" or the "Property").

Current production net to Pavilion from *North East BC* is approximately 340 boe/d, consisting of approximately 1.4 MMcf/d of natural gas and 113 bbl/d of oil and natural gas liquids. Average daily production for the year ended December 31, 2024 was approximately 265 boe/d, consisting of 890 Mcf/d of natural gas and 116 bbl/d of oil and natural gas liquids.



Operating income net to Pavilion from *North East BC* for the year ended December 31, 2024 was approximately \$1.2 million.

Pavilion's production during 2024 was adversely impacted for several reasons, including natural gas wells being shut-in due to low commodity pricing at Station 2 for the majority of the year, operational impediments due to pipeline freezing during the winter of 2024 and oil wells being shut-in due to flare permit renewals, production tank venting improvements and other regulatory requirements.

As of January 1, 2025, the Property had a deemed asset value, as assigned by the British Columbia Energy Regulator ("BCER"), of \$10.0 million, and estimated total deemed liability of approximately of \$7.4 million, consisting of \$4.6 million for wells, \$2.1 million for facilities and \$0.7 million for pipelines.

PROCESS & TIMELINE

Sayer Energy Advisors is accepting cash offers to acquire the Property until **12:00 pm on Thursday June 19, 2025**. Preference will be given to offers to acquire the Property but the Company will also entertain offers for individual wells.

Timeline		
Week of May 26, 2025		Preliminary Information Distributed
Week of May 26, 2025		Data Room Opens
June 19, 2025	12:00 noon	Bid Deadline
July 1, 2025		Effective Date
August 2025		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.

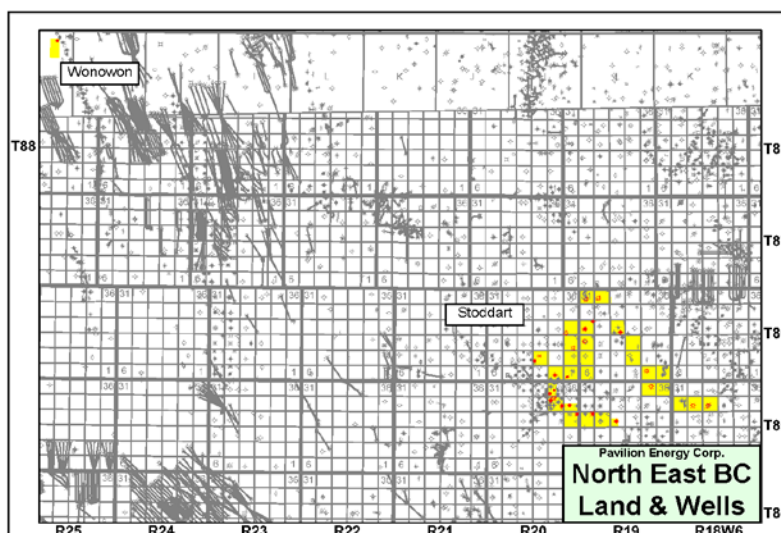
Sayer Energy Advisors is accepting cash offers from interested parties until noon on Thursday, June 19, 2025.



North East BC

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Operating income net to Pavilion from *North East BC* for the year ended December 31, 2024 was approximately \$1.2 million.

North East BC Reserves

Pavilion has a third-party reserves evaluation for the Property (the "Reserve Report"). The Reserve Report does not conform to NI 51-101 requirements as the third party is not qualified under NI 51-101 guidelines. The Reserve Report is effective December 31, 2024 using *Sproule ERCE's* forecast pricing at March 31, 2025.

The Reserve Report estimates that, as at December 31, 2024, the Property contains remaining proved plus probable reserves of 787,000 barrels of oil and natural gas liquids and 9.1 Bcf of natural gas (2.3 million boe), with an estimated net present value of \$20.2 million using forecast pricing at a 10% discount.

	Independent Engineering Report as at December 31, 2024				PV BEFORE TAX		
	COMPANY GROSS RESERVES						
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE		(\$000s)	
Proved Developed Producing	412	7,153	200	1,804	\$20,785	\$16,699	\$14,013
Proved Non-Producing	59	792	20	211	\$2,104	\$1,653	\$1,328
Total Proved	471	7,945	220	2,015	\$22,889	\$18,352	\$15,341
Probable	63	1,171	33	291	\$2,403	\$1,855	\$1,472
Total Proved Plus Probable	534	9,116	253	2,306	\$25,292	\$20,207	\$16,813

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

North East BC Deemed Asset and Liability Summary

As of January 1, 2025, the Property had a deemed asset value, as assigned by the BCER, of \$10.0 million and estimated total deemed liability of approximately of \$7.4 million, consisting of \$4.6 million for wells, \$2.1 million for facilities and \$0.7 million for pipelines.





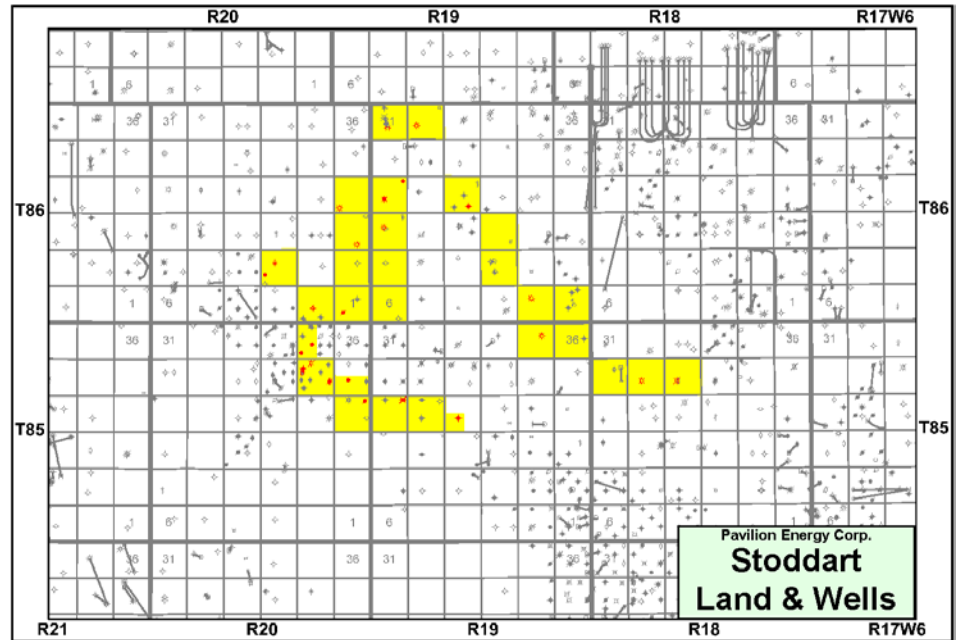
Stoddart Property

Township 85-86, Range 18-20 W6

At *Stoddart*, Pavilion holds primarily a 100% operated working interest in 27.25 sections of Crown land. Production at *Stoddart* is both oil and natural gas predominantly from the Permian-aged Belloy Formation.

Current production from the Property is from Pavilion's operated interests.

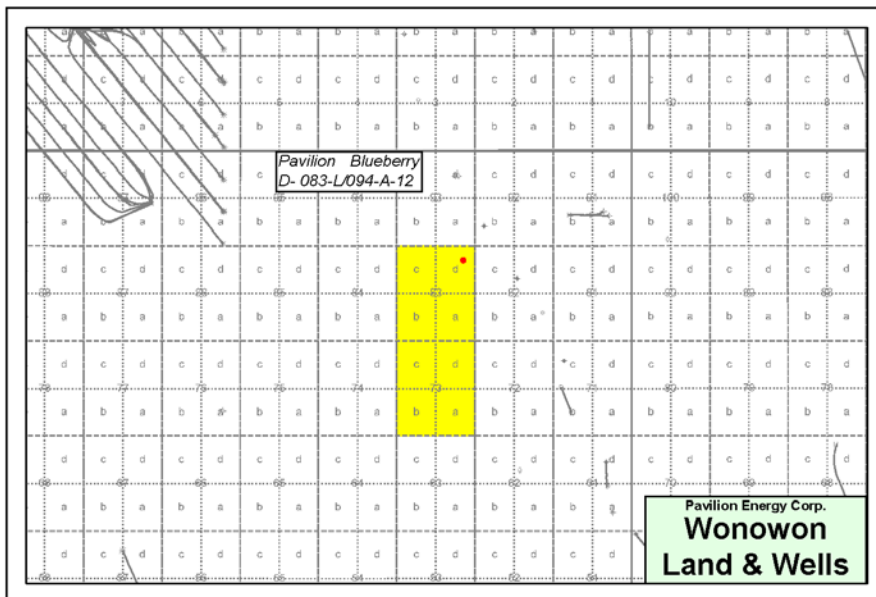
The Company plans to reinstate natural gas production at all of its natural gas wells commencing in July 2025, in anticipation of improved pricing at Station 2, at a time when LNG production is scheduled to commence at *Kitimat*, BC.



The Company anticipates natural gas production rates, net to Pavilion, of approximately 2.4 MMcf/d of natural gas. In addition, with the resumption of oil production from the *Pavilion Blueberry D-083-L/094-A-12* well, should result in average daily production rates of approximately 555 boe/d (2.4 MMcf/d of natural gas and 163 bbl/d of oil and natural gas liquids).

Wonowon Property

NTS 094-A-12



In addition to its interests at *Stoddart*, the Company also owns a 100% working interest in one Upper Debolt oil well, *Pavilion Blueberry D-083-L/094-A-12*, at *Wonowon*.

This well has been shut-in since July of 2024 pending approval of a site-specific environmental management plan and the renewal of the facility flaring permit.

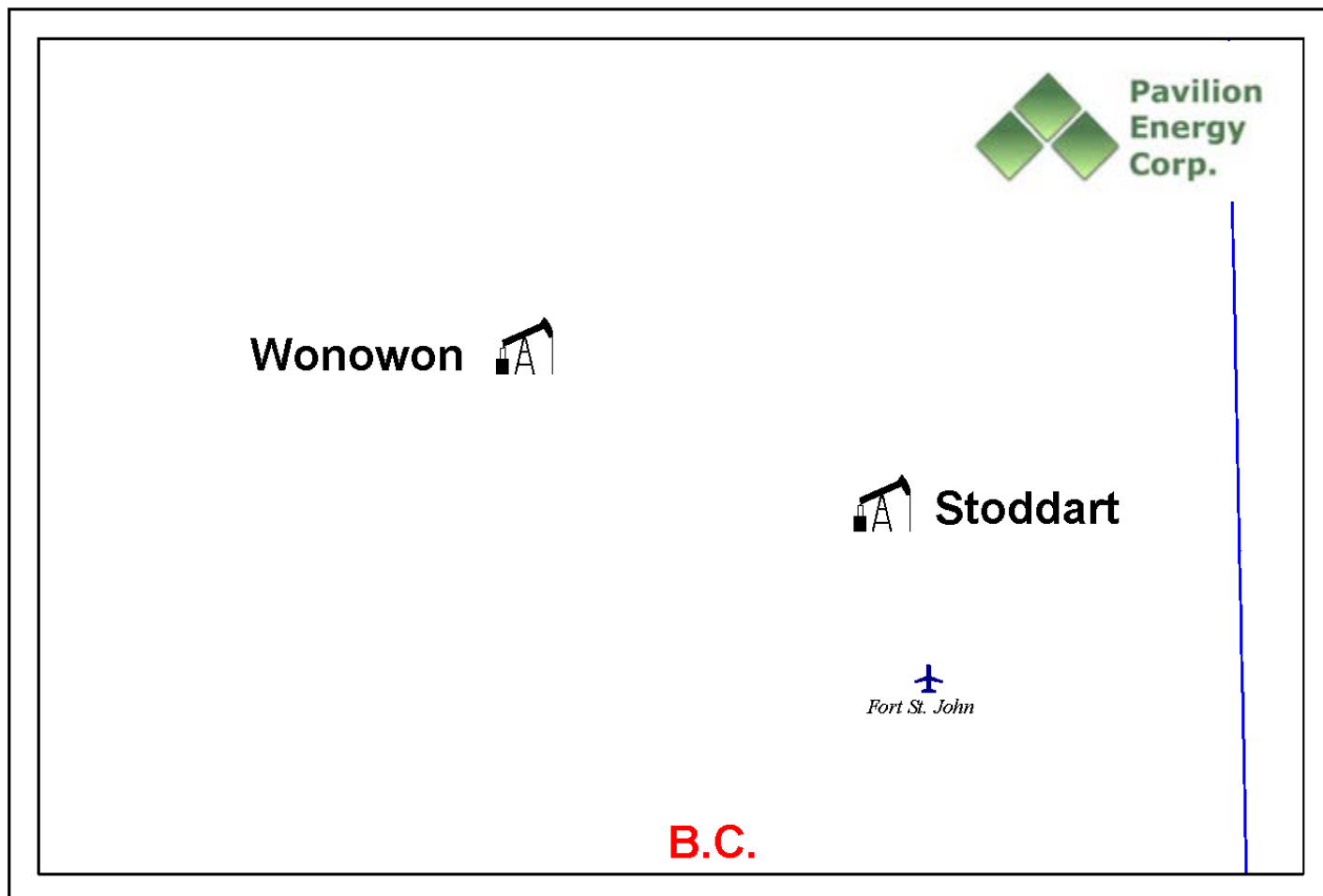
Historical production from the *Pavilion Blueberry D-083-L/094-A-12* well was under a "production allowable" of approximately 50 bbl/d of oil based upon permitted solution gas flaring.

The *Pavilion Blueberry D-083-L/094-A-12* well is located within an Area of Special Interest for the Blueberry First Nation, and has also required the submission of a site-specific environmental management plan. The environmental management plan has been submitted and the Company believes production will be recommenced from the *Pavilion Blueberry D-083-L/094-A-12*, upon the reissuance of a flaring permit, which is expected imminently.





Pavilion Energy Corp. Property Divestiture Spring 2025



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, deemed asset and liability 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

Pavilion Energy Corp. (“Pavilion”), together with its affiliate **Rhodes Petroleum Corporation**, (collectively the “Company”) has engaged **Sayer Energy Advisors** to assist the Company with the sale of its oil and natural gas interests located in the *Stoddart* and *Wonowon* areas of northeastern British Columbia (“North East BC” or the “Property”).

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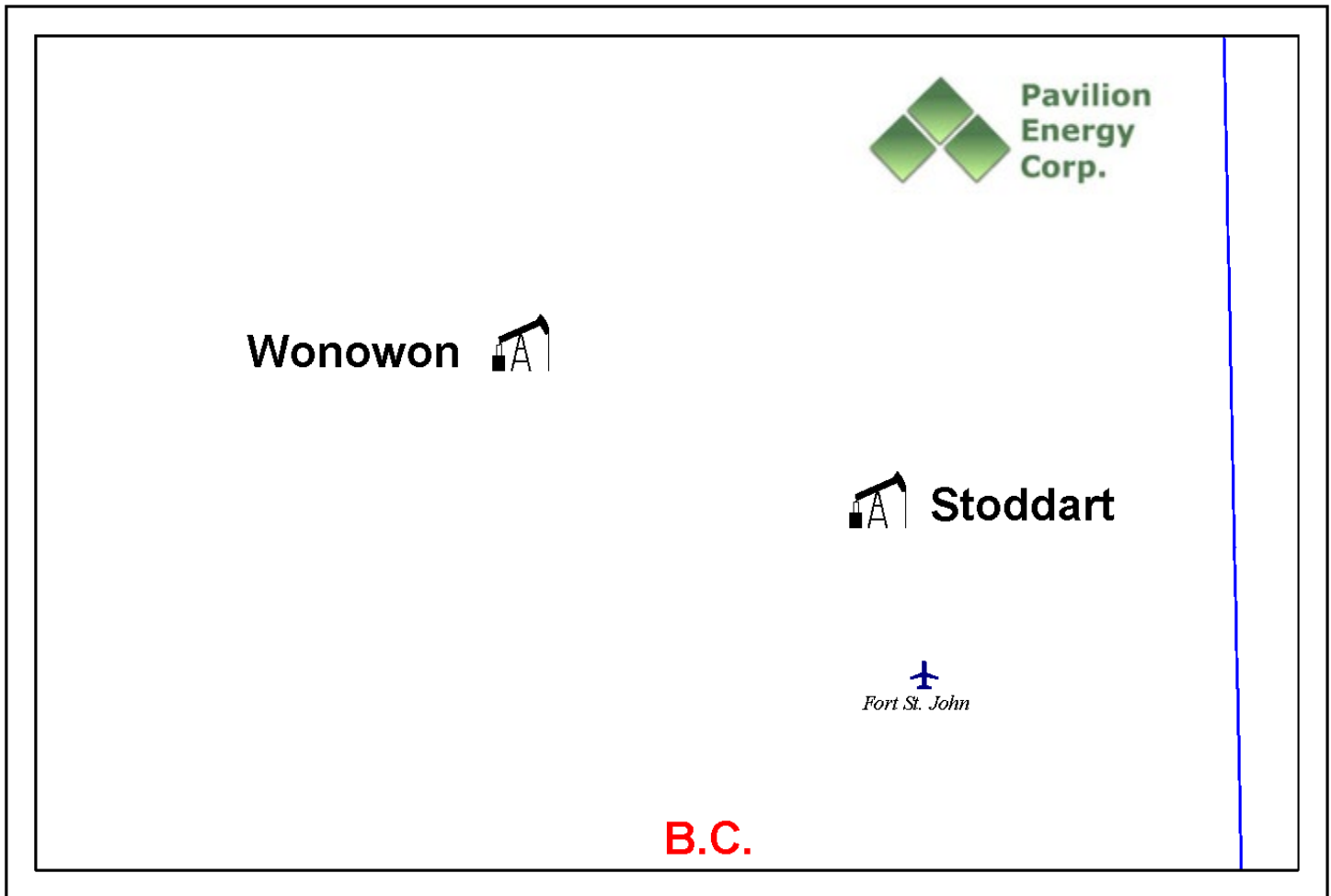
The Company plans to reinitiate natural gas production at all of its natural gas wells commencing in July 2025, in anticipation of improved pricing at Station 2, at a time when LNG production is scheduled to commence at *Kitimat*, BC. The Company anticipates natural gas production rates, net to Pavilion, of approximately 2.4 MMcf/d of natural gas. In addition, with the resumption of oil production from the *Pavilion Blueberry D-083-L/094-A-12* well, should result in average daily production rates of approximately 555 boe/d (2.4 MMcf/d of natural gas and 163 bbl/d of oil and natural gas liquids).

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Overview Map Showing the Location of the Divestiture Property





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North East BC

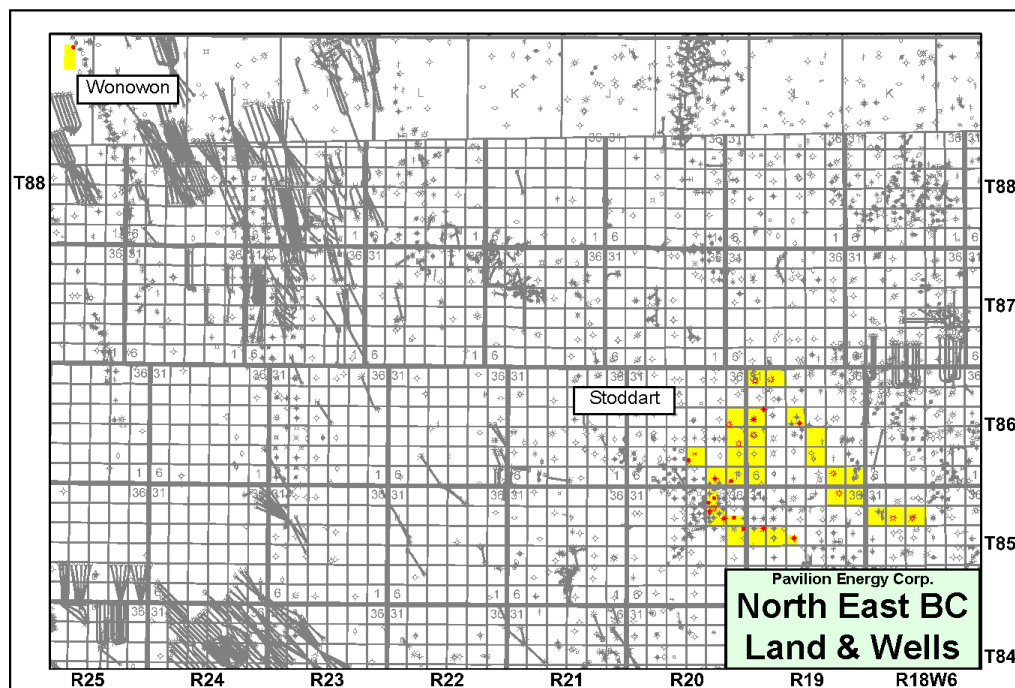
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Production during the first four months of 2025 continued to be adversely impacted by low natural gas pricing at Station 2 and the *Pavilion Blueberry D-083-L/094-A-12* well continuing to be shut-in pending renewal of facility flaring permit.

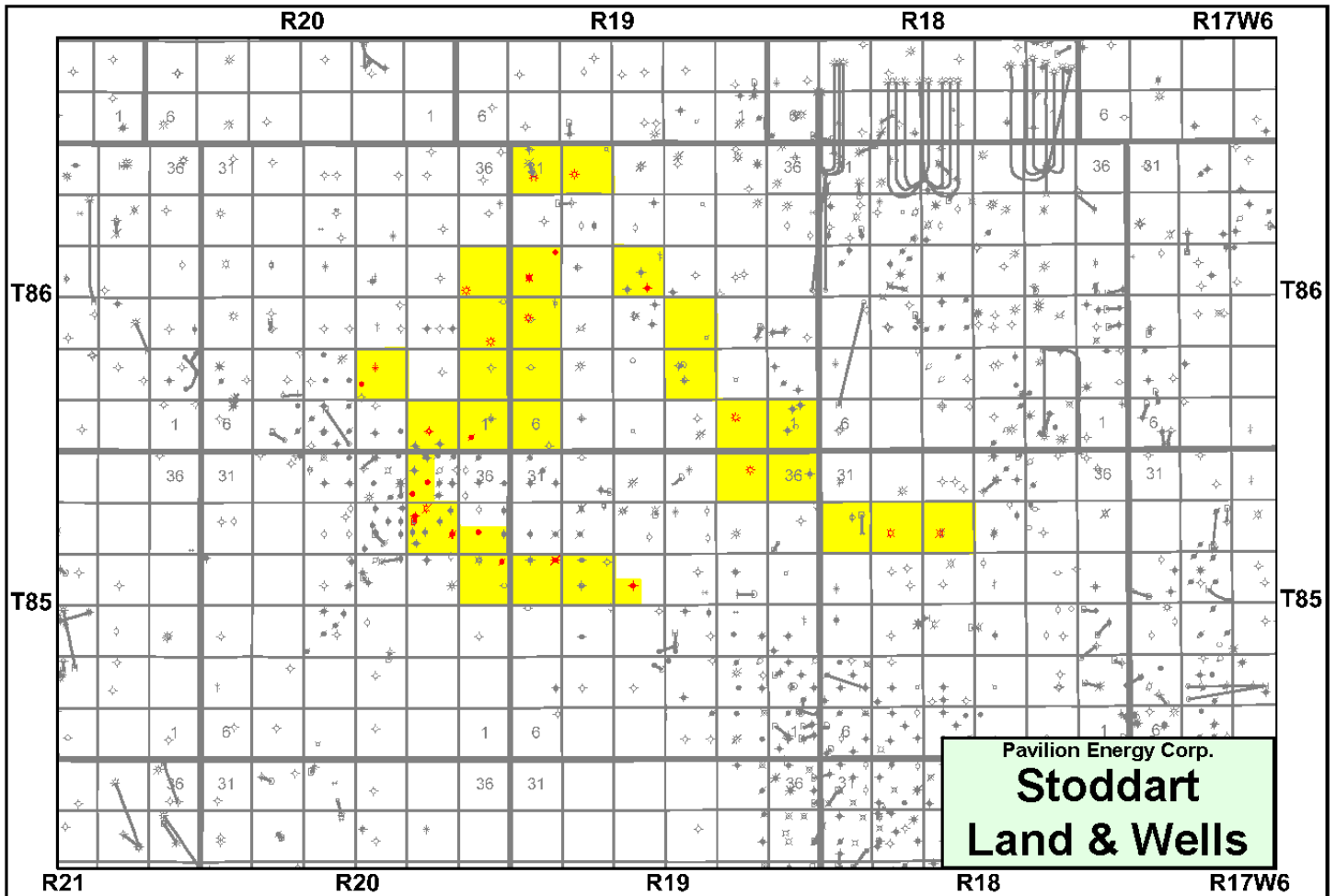
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Stoddart Property**Township 85-86, Range 18-20 W6**

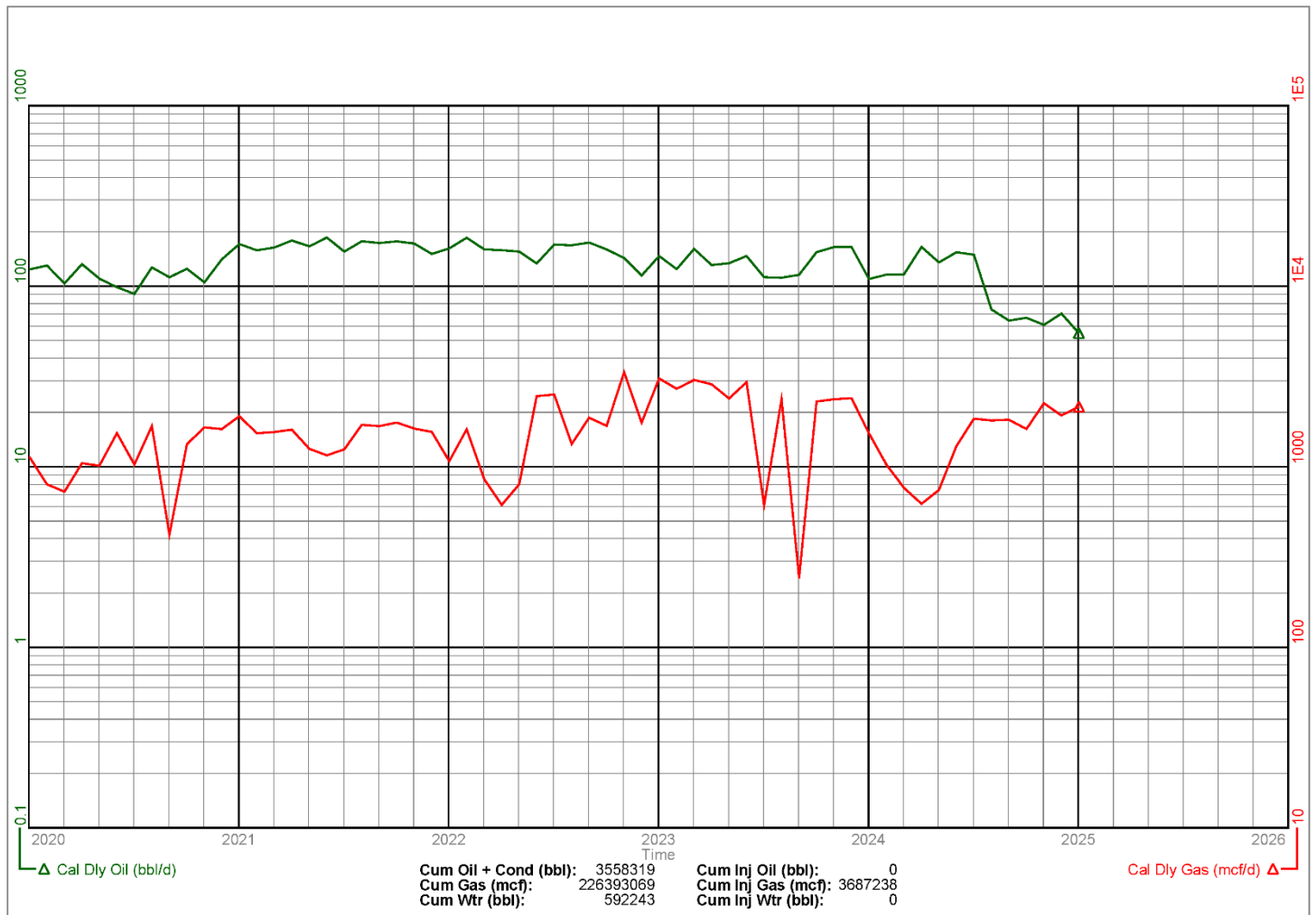
At *Stoddart*, Pavilion holds primarily a 100% operated working interest in 27.25 sections of Crown land. Production at *Stoddart* is both oil and natural gas predominantly from the Permian-aged Belloy Formation.





Deadline 12:00 pm June 19, 2025

Stoddart, BC – Gross Production Group Plot of Pavilion's Oil & Natural Gas Wells



Current production from the Property is from Pavilion's operated interests.



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1620, 540 – 5th Avenue SW, Calgary, Alberta Canada T2P 0M2
Tel: 403.266.6133 Fax: 403.266.4467 www.sayeradvisors.com



Stoddart Upside

The main producing formation at *Stoddart* is the Permian-aged Belloy Formation. The Belloy Formation is comprised of three members, a lower carbonate member, a middle sand member and an upper carbonate member.

The Company owns a 75% working interest in the Belloy oil well *Pavilion Et Al Stoddart 00/04-01-086-20W6/00*. This well has been shut-in since 2016, when the solution natural gas was no longer capable of being conserved. The Company has a permit and the necessary right of way to construct a new pipeline connection to tie this oil well into the oil battery located at 14-26-085-20W6. The Company plans to carry out this construction project during the second half of 2025. It is anticipated that this oil well will produce volumes consistent with when it was last on production of 18 bbl/d of oil and 200 Mcf/d of natural gas (gross).

The Company owns a 50% working interest in the Bluesky natural gas well *Pavilion Et Al Montney 00/05-32-086-19W6/00*. This well would benefit from a wellbore clean out, as it has been discovered that there is approximately 5 metres of sand above the perforations. This cleanout is planned to take place in the second half of 2025.

The Company owns a 66.67% working interest in the *Pavilion Et Al Stoddart 00/11-18-086-19W6/00* Belloy natural gas well. The Company has determined that this well would benefit from the installation of a plunger lift, since an earlier attempt was made to expand the producing interval. This expenditure is planned to take place in the second half of 2025.

The Company owns a 100% working interest in the oil well *Pavilion Et Al Stoddart 02/06-19-086-19W6/00*. The well has been a consistent oil producer from the Cecil sand. Very little water is produced in conjunction with the oil. The Company was successful in improving the production rate utilizing an acid stimulation in 2018. Pavilion believes that a similar acid stimulation would increase the current production rate from approximately 15 bbl/d to approximately 30 bbl/d of oil.

The Company owns a 100% working interest in the *Pavilion W Stoddart 00/04-35-085-20W6/00* well, which has watered out in the Belloy Formation and currently produces only minimal volumes of natural gas. The 04-35-085-20W6 logs and offsetting producing wells indicate potential upside in a Doig recompletion. The well logs also indicate a prospective recompletion in the Spirit River Formation.

Further details of the upside identified by Pavilion will be available in the virtual data room for parties that execute a confidentiality agreement.



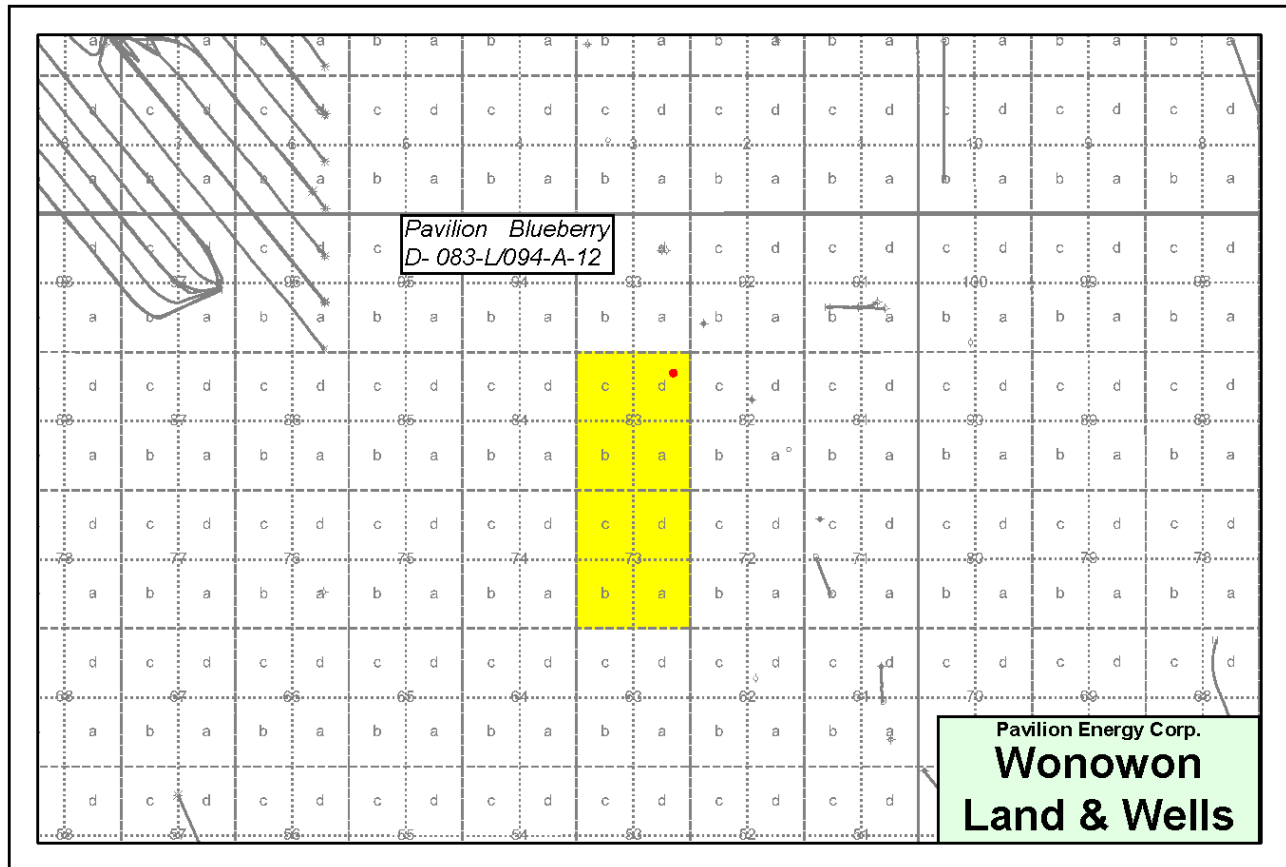


Wonowon Property

NTS 094-A-12

In addition to its interests at *Stoddart*, the Company also owns a 100% working interest in one Upper Debolt oil well, *Pavilion Blueberry D-083-L/094-A-12*, near *Wonowon*, B.C.

This well has been shut-in since July of 2024 pending approval of a site-specific environmental management plan and the renewal of the facility flaring permit.



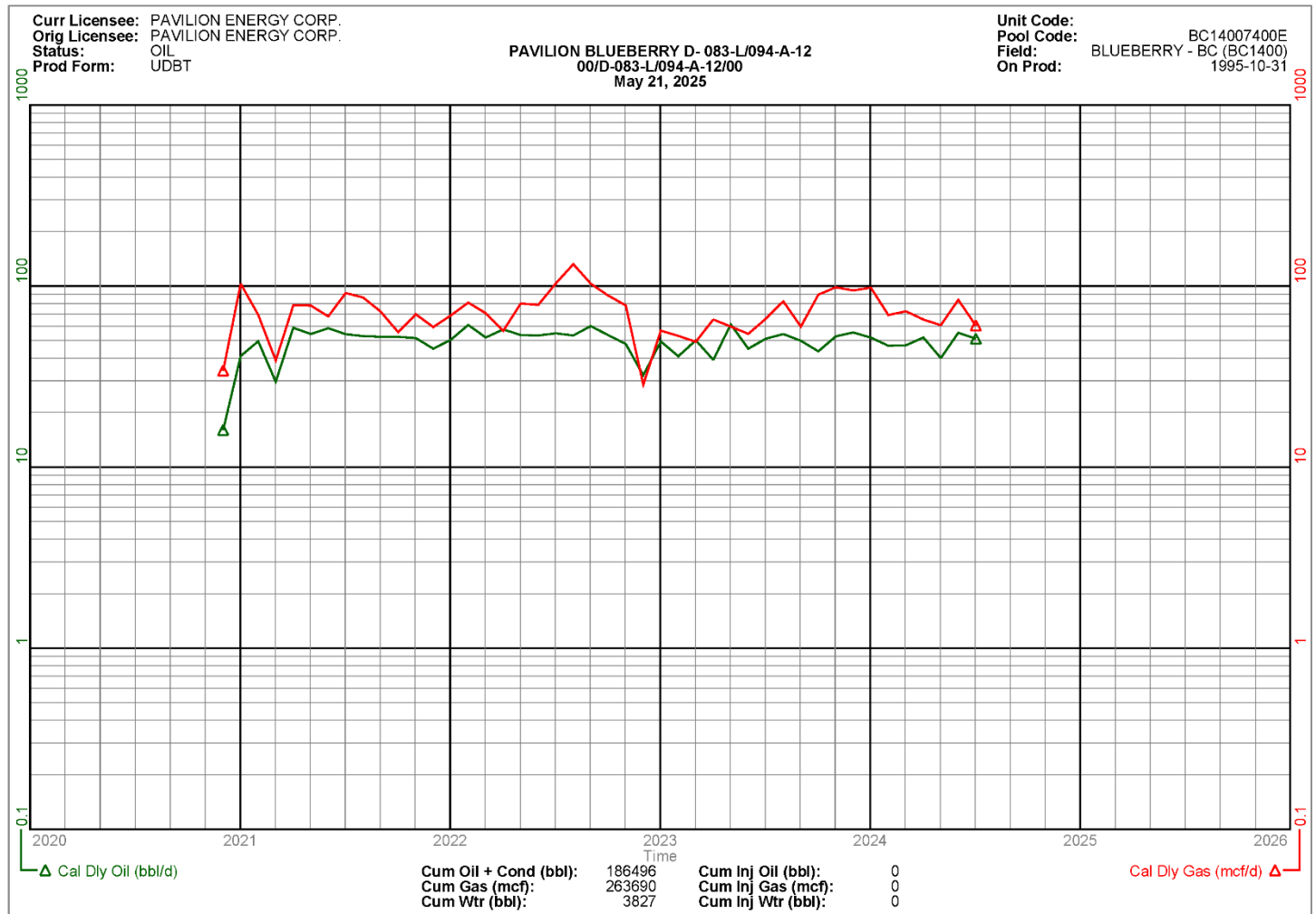
Wonowon Upside

The *Pavilion Blueberry D-083-L/094-A-12* well is located within an Area of Special Interest for the Blueberry First Nation, and has also required the submission of a site-specific environmental management plan. The environmental management plan has been submitted and the Company believes production will be recommenced from the *Pavilion Blueberry D-083-L/094-A-12*, upon the reissuance of a flaring permit, which is expected imminently.

Historical production from the *Pavilion Blueberry D-083-L/094-A-12* well was under a “production allowable” of approximately 50 bbl/d of oil based upon permitted solution gas flaring.



As shown on the following production plot, the *Pavilion Blueberry D-083-L/094-A-12* well has had a historically low decline.





North East BC Facilities

In *North East BC*, Pavilion is the licensee and owns interests in the following facilities:

Location	Facility ID	Name	Description	WI %	AD Num
00/14-26-085-20W6	56	Pavilion Stoddart 14-26-085-20	Oil Battery	100	100012272
00/16-19-085-19W6	116	Pavilion Stoddart 16-19-085-19	Oil Battery	100	100081738
00/11-02-086-19W6	260	Pavilion Northpine 11-02-086-19	Former Compressor Site and Riser	100	100082482
00/04-24-086-20W6	262	Pavilion Stoddart 04-24-086-20	Gas Compressor & Dehydrator	100	100026414
00/06-19-086-19W6	106	Pavilion Stoddart 06-19-086-19	Oil Well Battery	100	100060499
00/06-21-085-19W6	18176	Pavilion Stoddart 06-21-085-19	Single Well Battery	100	100081718
D-083-L/94-A-12	2253	Pavilion Blueberry D-083-L/94-A-12	Single Well Battery	100	100018045
00/12-26-085-20W6	1080	Pavilion Stoddart 12-26-085-20	Abandoned and reclaimed	100	100013841
00/05-10-086-20W6	26774	Pavilion Stoddart 05-10-086-20	Well Facility	100	100105963

The Company's facilities and pipelines are located in an area which is being developed for production from the Montney Formation. The Company's facilities and pipelines could be utilized or expanded to accommodate production from the Montney in the area.

Further details on the Company's facilities will be made available to parties that execute a confidentiality agreement.





North East BC Marketing

Pavilion has a monthly crude oil purchase contract in place with **Tidal Energy Marketing Inc.** Pavilion's oil production from *North East BC* is currently trucked from all batteries directly to R360 in *Gordondale*.

Natural gas liquids are sold to **AltaGas Inc.** at the McMahon natural gas plant. Natural gas is sold to **BP Gas Marketing Limited** at McMahon.

North East BC Deemed Asset and Liability Summary

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North East BC Well List

See well list in Excel.



RECIPIENT COMPANY LETTERHEAD

_____, 20____

PAVILION ENERGY CORP.
c/o Sayer Energy Advisors
1620, 540 - 5th Avenue SW
Calgary, Alberta T2P 0M2

Attention: Tom Pavic

Re: **Confidentiality Agreement**
Property Divestiture

_____ ("Recipient") has expressed an interest in the purchase of certain oil and natural gas interests owned by Pavilion Energy Corp. ("Pavilion") in northeastern British Columbia (the "Property"). Pavilion is prepared to provide the Recipient access to certain information relating to the Property, including but not limited to land schedules, financial results, marketing materials, geological and geophysical information and other documentation ("Confidential Information"). In consideration of Pavilion providing the Confidential Information, Recipient agrees as follows:

1. Recipient acknowledges that all Confidential Information provided to Recipient is proprietary to Pavilion 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 Pavilion. 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 Property. 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 Pavilion with a list of the Representatives who have received the Confidential Information.
3. Recipient agrees that it and its Representatives shall not disclose to any person or publish or disperse in any form, any terms, conditions or other facts with respect to any possible transaction relating to the Property 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 Pavilion of such a request. Recipient shall consult with Pavilion on the advisability of taking steps to resist or narrow such request or directive. If disclosure is deemed advisable, Recipient shall cooperate with Pavilion in any attempt that Pavilion 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 Pavilion; or
 - (c) subject to disclosure required by law, rule or regulation provided that Pavilion 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 Pavilion under a confidentiality agreement.
6. Recipient acknowledges the competitive value of the Confidential Information. Accordingly, without limitation and in addition to any rights of Pavilion and its joint venture partners against the Recipient arising by any breach hereof, the Recipient shall:
 - (a) be liable to Pavilion for all losses, costs, damages and expenses whatsoever which they may suffer, sustain, pay or incur; and in addition,
 - (b) indemnify Pavilion against any and all actions, proceedings, claims, demands, losses, costs, damages and expenses whatsoever which may be brought against or suffered by Pavilion or which Pavilion 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 Pavilion, Recipient shall immediately return or cause to be returned to Pavilion 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 Pavilion, provide certification from an officer of the Recipient to Pavilion 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 Pavilion 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 Property shall be deemed to exist between the Recipient and Pavilion unless and until a definitive offer to purchase has been accepted in writing by Pavilion. 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 Property unless and until a definitive offer to purchase from Recipient has been accepted in writing by Pavilion.
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, Pavilion makes no representation or warranty as to the accuracy or completeness of the Confidential Information. Recipient agrees that neither Pavilion nor anyone representing Pavilion 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 Pavilion may be irreparably injured by a breach of this Confidentiality Agreement that could not be adequately compensated for by damages. Pavilion 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) Pavilion shall be free to conduct the process for the sale of the Property 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 Pavilion or any of its directors, officers, stockholders, owners, affiliates, representatives, advisors or agents arising out of or relating to the sale of the Property other than as a party to a definitive offer to purchase accepted in writing by Pavilion and then only against Pavilion 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 Pavilion'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 Pavilion, or with any customer, supplier, sales representative, or competitor of Pavilion except with the express written permission of Pavilion. Any such permission granted by Pavilion 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 Property 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 Pavilion Energy Corp. this ____ **day of** _____, **20**__

Cas Morel
President