



**ABE**

**CONFIDENTIALITY AGREEMENT**

**Please send executed Confidentiality Agreement to:**

**KSV RESTRUCTURING INC.  
c/o Sayer Energy Advisors  
Suite 1620, 540 – 5<sup>th</sup> Avenue SW  
Calgary, Alberta T2P 0M2  
Attention: Mr. Tom Pavic  
[tpavic@sayeradvisors.com](mailto:tpavic@sayeradvisors.com)  
Phone: 403.266.6133**

## CONFIDENTIALITY AGREEMENT

THIS AGREEMENT entered into as of the \_\_\_\_ day of \_\_\_\_\_, 2024.

### AMONG:

**KSV RESTRUCTURING INC.**, solely in its capacity as the Court appointed monitor of **ALPHABOW ENERGY LTD.**, and not in its personal or corporate capacity (the "**Monitor**")

- and -

**ALPHABOW ENERGY LTD.** (the "**Disclosing Party**")

- and -

\_\_\_\_\_ (the "**Recipient**")

**WHEREAS** pursuant to initial order of the Honourable Justice Lema of the Alberta Court of King's Bench (the "**Court**") dated April 26, 2024 (the "**Order**"), KSV Restructuring Inc. was appointed monitor of the Disclosing Party;

**AND WHEREAS** in connection with a possible negotiated transaction, the Recipient has requested that the Monitor and the Disclosing Party disclose, and the Monitor and the Disclosing Party have agreed to disclose, certain confidential information.

**NOW THEREFORE** in consideration of the mutual promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the Parties hereto covenant and agree as follows:

1. Following are definitions which form part of this Confidentiality Agreement (the "**Agreement**"):
  - (a) "**Affiliate**" means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with that specified Person. For the purposes of this definition, "control" (including with correlative meanings, controlling, controlled by and under common control with) means the power to direct or cause the direction of the management and policies of that Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise and, it being understood and agreed that with respect to a corporation or partnership, control shall mean direct or indirect ownership of more than 50% of the voting shares in any such corporation or of the general partnership interest or voting interest in any such partnership.
  - (b) "**Confidential Information**" has the meaning ascribed thereto in Section 2.
  - (c) "**Court**" has the meaning ascribed thereto in the recitals hereto.
  - (d) "**Disclosing Party**" has the meaning ascribed thereto in the preamble hereto.

- (e) **“Monitor”** has the meaning ascribed thereto in the preamble hereto.
  - (f) **“Order”** has the meaning ascribed thereto in the recitals hereto.
  - (g) **“Party”** or **“Parties”**, as the context requires, means the signatories to this Agreement.
  - (h) **“Person”** means any individual or entity, including any partnership, body corporate, trust, unincorporated organization, union or governmental entity or authority and any heir, executor, administrator or other legal representative of an individual.
  - (i) **“Recipient”** has the meaning ascribed thereto in the preamble hereto.
  - (j) **“Related Parties”** means, in reference to a Party, its Affiliates, successors and assigns each of their respective directors, officers and employees.
  - (k) **“Representatives”** means, in reference to a Party, its Related Parties and each of their respective representatives, agents, legal counsel, consultants and advisors.
  - (l) **“Transaction”** has the meaning ascribed thereto in Section 2.
2. In connection with the Recipient's evaluation of a possible negotiated transaction with the Disclosing Party (hereinafter referred to as the **“Transaction”**), the Monitor and the Disclosing Party are willing, in accordance with the terms and conditions of this Agreement, to disclose to the Recipient certain confidential information relating to the Disclosing Party and its Related Parties. **“Confidential Information”** refers to any and all information acquired by the Recipient or its Representatives from or on behalf of the Disclosing Party, its Related Parties, their Representatives or the Monitor in the course of Recipient's consideration of a Transaction (including information acquired prior to the execution of this Agreement in connection with a Transaction), which shall include, without limitation all agreements, correspondence, financial information, reports, models, data and compilations, client personal and financial information, whether provided in oral, written or electronic form, together with analyses, interpretations, compilations, data, studies, notes and any documents prepared by or on behalf of the Recipient and its Representatives containing or based upon, in whole or in part, information acquired by the Recipient and its Representatives hereunder.
3. The Recipient agrees that the Confidential Information shall be kept strictly confidential and shall not be sold, traded, published or otherwise disclosed in any manner whatsoever, including by means of photocopy or reproduction, without the Disclosing Party's and the Monitor's prior written consent (which consent may be withheld in each of the Disclosing Party's and the Monitor's sole and absolute discretion), except as provided in Sections 4 and 5.
4. The Recipient may disclose Confidential Information without the Disclosing Party's and the Monitor's prior written consent only to the extent that the Recipient can establish, through documentary evidence, that such information:
- (a) was known to the Recipient prior to disclosure hereunder and was acquired without any obligation of confidentiality;

- (b) is as of the date of this Agreement publicly available or becomes available to the public other than through the act or omission of the Recipient or any of its Representatives; *provided, however*, that if some portion of the Confidential Information becomes publicly available, the balance of the Confidential Information, whether related or not to said portion, shall not be considered to have become publicly available;
  - (c) is required to be disclosed under applicable law or by court order or by a governmental order, decree, regulation or rule of any stock exchange and the Recipient provides a formal written legal opinion from its external legal counsel confirming such disclosure is required (provided that the Recipient shall give written notice to the Disclosing Party prior to such disclosure and shall comply with the requirements of Section 10); or
  - (d) is acquired independently by the Recipient, without any obligation of confidentiality, from a third party that has the right to disseminate such information without restrictions at the time it is acquired by the Recipient.
5. The Recipient shall be entitled to disclose Confidential Information without the Disclosing Party's and the Monitor's prior written consent to the following Persons who have a clear need-to-know such information in order to evaluate the Transaction:
- (a) the Recipient's Related Parties; and
  - (b) any professional consultant, agent or professional advisor retained by the Recipient for the purpose of evaluating or financing the Transaction.

Prior to making any such disclosures to persons under subsection 5(b), the Recipient shall obtain an undertaking of confidentiality in favour of the Disclosing Party and the Monitor, of substantially the same content as set forth in this Agreement, from each such Person. The Recipient shall, upon request, provide the Disclosing Party and the Monitor with a list of all Persons to whom Confidential Information has been provided. The Recipient agrees to be responsible for any breach of or failure to adhere to any of the terms of this Agreement by any such Person receiving Confidential Information.

6. The Recipient and its Representatives receiving Confidential Information shall only use or permit the use of the Confidential Information to evaluate the Transaction and determine whether to enter into or continue negotiations concerning the Transaction and for no other purpose. The Recipient undertakes that neither it nor any of its Representatives shall, without the prior written consent of the Disclosing Party and the Monitor (which consent may be withheld in each of the Disclosing Party's and the Monitor's sole and absolute discretion), prior to closing of the Transaction, enter into any discussion or agreement with any Person to acquire any separate, joint or subdivided interest in any asset or property potentially forming part of the Transaction.
7. The Recipient shall ensure that its Representatives to whom Confidential Information is disclosed under this Agreement keep such information confidential and shall not disclose or divulge the same to any unauthorized Person. In addition to any other rights the Disclosing Party may have against the Recipient arising by reason of any breach of this Agreement, the Recipient shall:

- (a) be liable to the Disclosing Party, its Related Parties and the Monitor for all losses, costs, damages and expenses whatsoever which any of them may suffer, sustain, pay or incur; and
- (b) indemnify and hold the Disclosing Party, its Related Parties and the Monitor harmless against all actions, proceedings, claims, demands, losses, costs, damages and expenses whatsoever which may be brought against or suffered by any of them or which any of them may suffer, sustain, pay or incur;

as a result of any breach of this Agreement by the Recipient, its Representatives, or any other Persons receiving Confidential Information hereunder.

8. The obligations of the Parties herein shall remain in full force and effect for a period of three (3) years from the date hereof (notwithstanding that Confidential Information may have been returned or copies or other reproductions thereof destroyed prior to the expiration of such period and whether or not a Transaction is implemented).
9. The Recipient agrees that the Disclosing Party and its Related Parties may be irreparably injured by a breach of this Agreement and that the Disclosing Party and its Related Parties may be entitled to equitable relief, including injunctive relief and specific performance in the event of any breach of this Agreement. Such remedy shall not be deemed to be the exclusive remedy for a breach of this Agreement but shall be in addition to all other remedies available in law or in equity.
10. Should any Person seek to legally compel the Recipient or any of its Representatives receiving Confidential Information to disclose any Confidential Information, the Recipient will provide the Disclosing Party and the Monitor with prompt written notice thereof so that the Disclosing Party may seek a protective order or other appropriate remedy. The Recipient shall cooperate fully with the Disclosing Party and the Monitor on a reasonable basis in any attempt by the Disclosing Party to obtain a protective order or other appropriate remedy. In any event, the Recipient or other Person receiving Confidential Information hereunder who is so compelled to disclose will only furnish that portion of the Confidential Information that is legally required to be disclosed.
11. To the extent that the Recipient is given physical access to any of the properties or premises owned, leased, used or otherwise held or occupied by the Disclosing Party, the Recipient hereby agrees to indemnify, defend and hold harmless the Disclosing Party, the Monitor, and their respective Representatives from and against any and all liabilities, claims and causes of action by the Recipient or any of its Representatives for personal injury, death or property damage occurring on such property or premises as a result of the access to such properties or premises by the Recipient or its Representatives.
12. It is understood that neither this Agreement nor the disclosure of any Confidential Information to the Recipient or its Representatives shall be construed as granting to any of them any license or rights in respect of any part of the Confidential Information.
13. The Confidential Information shall remain the property of the Disclosing Party and its Related Parties, as applicable, and the Disclosing Party or the Monitor may demand the return and/or destruction thereof at any time upon giving written notice to the Recipient. Within seven (7) business days of receipt of such notice, the Recipient shall return all of the original Confidential Information, destroy all copies and reproductions (both written

and electronic) and analyses, interpretations, compilations, data, studies, notes and any documents prepared by or on behalf of the Recipient or any of its Representatives containing or based upon, in whole or in part, Confidential Information, and promptly upon request of the Disclosing Party or the Monitor, the Recipient shall cause one of its senior officers to certify such destruction in writing. Notwithstanding the foregoing: (a) Confidential Information may be retained as required by law, rule, regulation or bona fide document retention policy; and (b) Confidential Information disclosed to the Recipient in electronic form and stored by the Recipient in an electronic archive system may be retained by the Recipient for archival purposes so long as: (i) the Recipient will only use such retained Confidential Information for archival or standard electronic backup purposes; (ii) personnel whose functions are not primarily information technology in nature do not have access to such retained copies; and (iii) personnel whose functions are primarily information technology in nature have access to such copies only as reasonably necessary for the performance of their duties in the ordinary course. Notwithstanding the destruction or return of the Confidential Information, or the retention of the Confidential Information in accordance with this Section 13, the Recipient and its Representatives will continue to be bound by the obligations of confidentiality and all other obligations hereunder during the term of this Agreement.

14. The Disclosing Party and the Monitor make no representations or warranties, express or implied, as to the quality, accuracy or completeness of the Confidential Information disclosed hereunder. The Recipient hereby releases, indemnifies and holds the Disclosing Party, its Related Parties and the Monitor and each of their respective Representatives harmless with respect to the use of or reliance upon Confidential Information by the Recipient and its Representatives.
15. No contract or agreement providing for a Transaction shall be deemed to exist unless and until a definitive agreement in respect of a Transaction has been executed by the Recipient and the Disclosing Party. Nothing contained herein is intended to confer upon the Recipient any right whatsoever to require or force the Disclosing Party to provide Confidential Information to the Recipient or the Recipient's Representatives or to enter into or close a Transaction with the Recipient. The Recipient understands and agrees that, except as may be otherwise agreed by the Recipient and the Disclosing Party in a definitive agreement executed by them in respect of the Transaction:
  - (a) the Disclosing Party and the Monitor shall conduct the process for a possible Transaction as they in their sole discretion shall determine, including negotiating with any other Person and entering into a definitive agreement in respect of a Transaction with any other Person without prior notice to the Recipient or any other Person; and
  - (b) the Recipient shall not have any claims whatsoever against the Disclosing Party, its Related Parties or the Monitor or any of their respective Representatives arising out of or relating to a Transaction.
16. The Recipient, its Related Parties and their Representatives shall not initiate or arrange, directly or indirectly, or maintain contact with any director, officer, employee, contractor or agent of the Disclosing Party, except for those contacts: (a) which have been identified by the Disclosing Party, the Monitor or their Representatives as contacts for the express purpose of facilitating the Transaction and/or the provision of Confidential Information; (b)

made in the ordinary course of business unrelated to the Transaction; or (c) otherwise with the prior written consent of the Disclosing Party or the Monitor.

- 17. The Recipient, its Related Parties and their Representatives shall not, for a period of 18 months from the date hereof, directly or indirectly, solicit for employment or engagement of any employee, officer, director or contractor (who works exclusively for the Disclosing Party) of the Disclosing Party whom the Recipient and its Representatives have become aware of in connection with the Recipient's consideration of the Transaction, except that the foregoing will not prohibit the Recipient from: (a) engaging in general solicitations or advertisements regarding employment; or (b) soliciting or hiring any such person who: (i) responds to any general solicitation placed by the Recipient (including, without limitation, any recruitment efforts conducted by any recruitment agency); or (ii) contacted the Recipient at his or her own initiative without any prior direct solicitation by the Recipient in violation of this Agreement.
- 18. This Agreement shall be governed by and interpreted in accordance with the laws of the Province of Alberta. The Parties irrevocably and unconditionally consent to and submit to the jurisdiction of the courts of the Province of Alberta for any actions, suits or proceedings arising out of or relating to this Agreement.
- 19. All notices, consents and other instruments which are required or may be given pursuant to this Agreement must be given in writing and delivered personally or by electronic mail as follows:

If to the Disclosing Party (in each case with a copy to the Monitor):

**AlphaBow Energy Ltd.**  
Suite 300, 708-11<sup>th</sup> Avenue S.W.  
Calgary, AB T2R 0E4

Attention: Ben Li  
Email: benli@alphabowenergy.com

If to the Monitor:

**KSV Restructuring Inc.**  
1165, 324-8<sup>th</sup> Avenue SW  
Calgary, AB T2P 2E2

Attention: Andrew Basi  
Email: abasi@ksvadvisory.com

If to the Recipient:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Attention: \_\_\_\_\_

Facsimile: \_\_\_\_\_

Email: \_\_\_\_\_

or in accordance with the latest unrevoked instructions delivered by one Party to the other. All notices will be deemed to have been duly given at the time of delivery or, in the case of facsimile or electronic mail, on the first business day after faxing or electronic mailing, as the case may be.

20. The Recipient shall not assign this Agreement or any rights and benefits hereunder, in whole or in part to any Person without the prior written consent of the Disclosing Party and the Monitor, which consent may be withheld in each of the Disclosing Party's and the Monitor's sole discretion. This Agreement shall enure to the benefit of the Parties and their lawful successors and permitted assigns.
21. No amendments, changes or modifications to this Agreement shall be valid except if the same are in writing and signed by a duly authorized representative of each of the Parties. No waiver of any provision of this Agreement shall be valid except if provided in writing by a duly authorized representative of the Party proposing to grant the same. Further, no failure or delay by the Disclosing Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof.
22. This Agreement comprises the full and complete agreement of the Parties with respect to the disclosure of the Confidential Information and supersedes and cancels all prior communications, understandings and agreements between the Parties in respect hereof, whether written or oral, expressed or implied. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect. Time is of the essence with respect to this Agreement.
23. The Recipient agrees that the Disclosing Party is trustee of the covenants and agreements of the Recipient in this Agreement that are for the benefit of its Related Parties and their respective Related Parties, as applicable.
24. This Agreement may be executed and delivered in counterpart and pdf or other electronic means, each of which shall be deemed to be an original and all of which, when taken together, shall be deemed to constitute one and the same instrument.

***[Remainder of page left blank. Signature page follows.]***



**IN WITNESS WHEREOF**, the duly authorized representative of each of the Parties has caused this Agreement to be executed on the date first written above.

**KSV RESTRUCTURING INC.**, solely in its capacity as the Monitor of **ALPHABOW ENERGY LTD.**, and not in its personal or corporate capacity

**ALPHABOW ENERGY LTD.**

Per: \_\_\_\_\_  
Name: Andrew Basi  
Title: Managing Director

Per: \_\_\_\_\_  
Name: Ben Li  
Title: President

\_\_\_\_\_  
**RECIPIENT 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:**