

[Insert Date]

Alvarez & Marsal Canada Inc.
in its capacity as Court-Appointed Receiver of Strategic Oil & Gas Ltd. NWT Property
Suite 1110, 250 6th Ave SW
Calgary, AB T2P 3H7

Attention: Duncan MacRae – Contact Person

Dear Mr. MacRae:

Re: RFP – NWT Property – NWT Abandonment Plan - Participation Agreement in respect of the Request for Proposals issued by Alvarez & Marsal Canada Inc. (the “**NWT Receiver**”) on July 18, 2022, as amended or otherwise clarified from time to time, including by all Addenda (the “**RFP**”)

This letter agreement sets out the terms and conditions of the Participation Agreement between [Insert Proponent Name] (the “**Proponent**”) and the NWT Receiver, pursuant to which the Proponent agrees with the NWT Receiver as follows:

1. **Defined Terms.** Capitalized terms not otherwise defined in this Participation Agreement have the meanings given to them in the RFP.
2. **Participation.** The Proponent agrees that as a condition of participating in the RFP Procedure, including the RFP, Collaborative Meetings and obtaining access to the Data Room, the Proponent will comply with the terms of this Participation Agreement and the terms of the RFP.
3. **Confidentiality.** The Proponent will comply with, and will ensure that all of the Proponent’s Team members and others associated with or engaged by the Proponent also comply with, the Confidentiality Conditions attached as Schedule 1 to this Participation Agreement, all of which conditions are expressly included as part of this Participation Agreement.
4. **Terms of RFP.** The Proponent will comply with and be bound by, and will ensure that all of the Proponent’s Team members and others associated with the Proponent also comply with and are bound by, the provisions of the RFP, all of which are incorporated into this Participation Agreement by reference. Without limiting the foregoing, the Proponent agrees:
 - (a) that the terms of this Participation Agreement do not limit the Proponent’s obligations and requirements under the RFP, or any other document or requirement of the NWT Receiver; and
 - (b) to be bound by the disclaimers, limitations and waivers of liability and Claims and any indemnities contained in the RFP or this Participation Agreement.

5. **Amendments.** The Proponent acknowledges and agrees that:
- (a) the NWT Receiver may in its discretion amend the RFP at any time and from time to time; and
 - (b) by submitting a Proposal the Proponent accepts, and agrees to comply with, all such amendments and, if the Proponent does not agree to any such amendment, the Proponent's sole recourse is to not submit a Proposal.
6. **General.**
- (a) *Capacity to Enter Agreement.* The Proponent hereby represents and warrants that:
 - (i) it has the requisite power, authority and capacity to execute and deliver this Participation Agreement;
 - 1. this Participation Agreement has been duly and validly executed by it, or on its behalf by the Proponent's duly authorized representatives; and
 - 2. this Participation Agreement constitutes a legal, valid and binding agreement enforceable against it in accordance with its terms.
 - (b) *Survival following cancellation of the RFP.* Notwithstanding anything else in this Participation Agreement, if the NWT Receiver, for any reason, cancels the RFP, the Proponent agrees that it continues to be bound by, and will continue to comply with, Section 3 of this Participation Agreement.
 - (c) *Severability.* If any portion of this Participation Agreement is found to be invalid or unenforceable by law by a court of competent jurisdiction, then that portion will be severed and the remaining portion will remain in full force and effect.
 - (d) *Enurement.* This Participation Agreement enures to the benefit of the NWT Receiver and binds the Proponent and its successors.
 - (e) *Applicable Law.* This Participation Agreement is deemed to be made pursuant to the laws of the Province of Alberta and the laws of Canada applicable therein and will be governed by and construed in accordance with such laws. The parties hereby attorn exclusively to the jurisdiction of the Court of Queen's Bench of Alberta and agree that all disputes relating to this Participation Agreement shall, if possible, be brought in the Court of Queen's Bench of Alberta under Court File Number 2001-01210.
 - (f) *Headings.* The use of headings is for convenience only and headings are not to be used in the interpretation of this Participation Agreement.
 - (g) *Gender and Number.* In this Participation Agreement, words imputing any gender include all genders, as the context requires, and words in the singular include the plural and vice versa.
 - (h) *Including.* The word "including" when used in this Participation Agreement is not to be read as limiting.

Yours truly,

Name of Proponent

Authorized Signatory

SCHEDULE 1

Confidentiality Conditions

1. **Definitions.** In these confidentiality conditions:

- (a) **Confidential Information** means all documents, knowledge and information provided by the Disclosing Party to, or otherwise obtained by, the Receiving Party, whether before or after the date of the RFP, whether orally, in writing or other visual or electronic form (including through the Data Room) in connection with or relevant to the NWT Abandonment Work or the RFP, including, without limitation, all design, operational and financial information, together with all analyses, compilations, data, studies, photographs, specifications, manuals, memoranda, notes, reports, maps, documents, computer records or other information in hard copy, electronic or other form obtained from the Disclosing Party or prepared by the Receiving Party containing or based upon any such information, as well as the existence of and subject matter of any commercial negotiations in relation to the NWT Abandonment Work. Notwithstanding the foregoing, Confidential Information does not include information that:
- (i) is or subsequently becomes available to the public, other than through a breach by the Receiving Party of the terms of this Schedule 1;
 - (ii) is subsequently communicated to the Receiving Party by an independent third party, other than a third party introduced to the Receiving Party by the Disclosing Party or connected with the NWT Abandonment Work, without breach of this Schedule 1 and which party did not receive such information directly or indirectly under obligations of confidentiality;
 - (iii) was rightfully in the possession of the Receiving Party or was known to the Receiving Party before the date of the RFP and did not originate, directly or indirectly, from the Disclosing Party;
 - (iv) was developed independently by the Receiving Party without the use of any Confidential Information; or
 - (v) is required to be disclosed pursuant to any statute, enactment or judicial, regulatory or governmental order validly issued under applicable law;
- (b) **Disclosing Party** means the NWT Receiver or any of its Representatives of the GNWT;
- (c) **GNWT** means the Government of the Northwest Territories;
- (d) **Permitted Purposes** means evaluating the NWT Abandonment Work, preparing a Proposal, and any other use permitted by the RFP or this Participation Agreement;
- (e) **Potential Team Member** means any person or entity with whom a Proponent enters into discussions for the purpose of potentially engaging that person or entity to act as a consultant, subcontractor, joint venture co-member, partner or co-participant with respect to the RFP;
- (f) **Receiving Party** means the Recipient or any of its Representatives;
- (g) **Recipient** means a Proponent or any other interested party who receives information from the Disclosing Party; and

- (h) **Representative** means a director, officer, employee, agent, accountant, lawyer, consultant, financial advisor, subcontractor, key individual, Potential Team Member or any other person or entity contributing to or involved with the preparation of Proposals or otherwise retained by the Recipient in connection with the NWT Abandonment Work.
2. **Confidentiality.** The Recipient will keep all Confidential Information strictly confidential and will not without the prior written consent of the NWT Receiver, which may be unreasonably withheld, disclose, or allow any of its Representatives to disclose, in any manner whatsoever, in whole or in part, or use, or allow any of its Representatives to use, directly or indirectly, the Confidential Information for any purpose other than the Permitted Purposes. The Recipient will make all reasonable, necessary, and appropriate efforts to safeguard the Confidential Information from disclosure to any other person except as permitted in this Schedule 1, and will ensure that each of its Representatives agrees to keep such information confidential and to act in accordance with the terms contained herein. In addition, before sharing any Confidential Information with a Potential Team Member, the Recipient will require the Potential Team Member to enter into a confidentiality agreement with terms at least as stringent as these Confidentiality Conditions. In no event will the Receiving Party use lesser efforts to safeguard Confidential Information than it uses to protect its own confidential information.
 3. **Ownership of Confidential Information.** The NWT Receiver and the GNWT, as the case may be, own all right, title and interest in the Confidential Information and, subject to any disclosure requirements under applicable law, and except as permitted by this Schedule 1, the Recipient will keep all Confidential Information that the Recipient receives, has access to, or otherwise obtains strictly confidential for a period of five years after the date of issuance of the RFP, and will not, without the prior express written consent of an authorized representative of the NWT Receiver, which may be unreasonably withheld, use, divulge, give, release or permit or suffer to be used, divulged, given or released, any portion of the Confidential Information to any other person for any purpose whatsoever.
 4. **Limited Disclosure.** The Recipient may disclose Confidential Information only to those of its Representatives who need to know the Confidential Information for the purpose of evaluating the NWT Abandonment Work and preparing its Proposal as applicable and on the condition that all such Confidential Information be retained by each of those Representatives as strictly confidential. The Recipient will notify the NWT Receiver, on request, of the identity of each Representative to whom any Confidential Information has been delivered or disclosed.
 5. **Disclosure to GNWT.** The Proponent acknowledges that the NWT Receiver will disclose Proposals and other correspondence with Proponents to the GNWT, who will be involved in the evaluation of Proposals and other aspects of the RFP. The Proponent acknowledges that the GNWT are subject to applicable access to information and privacy laws and will comply with such laws in their dealings with material, including Confidential Information, that they obtain during the RFP.
 6. **Disclaimer.** The NWT Receiver provides proprietary information through the Data Room

solely on an “as is” basis. THE RECEIVER AND THE GNWT SHALL NOT BE LIABLE IN DAMAGES, OF WHATEVER KIND, AS A RESULT OF THE RECEIVING PARTY’S RECEIPT OR USE OF, OR RELIANCE ON, ANY SUCH INFORMATION OR DATA FURNISHED HEREUNDER, EXCEPT AS PROVIDED FOR IN ANY DEFINITIVE AGREEMENTS ENTERED INTO AT THE CONCLUSION OF THE RFP.

In furnishing any information or data hereunder, the NWT Receiver makes no warranty, guarantee, or representation, either expressed or implied:

- (a) as to its adequacy, accuracy, sufficiency, or freedom from defects; or
- (b) that use or reproduction of any information or data shall be free from any patent, trade secret, trademark or copyright infringement.

7. **Destruction on Demand.** On written request, the Recipient will promptly deliver to the NWT Receiver or destroy all documents and copies thereof in its possession or control constituting or based on the Confidential Information and the Recipient will confirm that delivery or destruction to the NWT Receiver in writing, all in accordance with the instructions of the NWT Receiver (for this purpose information stored electronically will be deemed destroyed upon removal from all storage systems and devices); provided, however, that the Receiving Party may retain one copy of any Confidential Information that it may be required to retain or furnish to a court or regulatory authority, pursuant to applicable law. Any such copy will remain subject to the terms of this Schedule 1.
8. **Acknowledgment of Irreparable Harm.** The Recipient acknowledges and agrees that the Confidential Information is proprietary and confidential and that the NWT Receiver and the GNWT may be irreparably harmed if any provision of this Schedule 1 were not performed by the Recipient or any party to whom the Recipient provides Confidential Information in accordance with its terms, and that any such harm could not be compensated reasonably or adequately in damages. The Recipient further acknowledges and agrees that the NWT Receiver and the GNWT will be entitled to injunctive and other equitable relief to prevent or restrain breaches of any provision of this Schedule 1 by the Recipient or any of its Representatives, or to enforce the terms and provisions hereof, by an action instated in a court of competent jurisdiction, which remedy or remedies are in addition to any other remedy to which the NWT Receiver and the GNWT may be entitled at law or in equity. The Recipient further agrees to indemnify and hold harmless the NWT Receiver and the GNWT from any and all harm, damages or losses of any kind whatsoever that may be occasioned by the Recipient’s (or its Representative’s) breach of this Schedule 1, to include reasonable legal fees incurred in the enforcement of this Schedule 1.
9. **Waiver.** No failure to exercise, and no delay in exercising, any right or remedy under this Schedule 1 by the NWT Receiver will be deemed to be a waiver of that right or remedy.