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No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

February 11, 2025

**OFFERING DOCUMENT
UNDER THE LISTED ISSUER FINANCING EXEMPTION**



PRAIRIE PROVIDENT RESOURCES INC.
("Prairie Provident" or the "Company")

PART 1 SUMMARY OF OFFERING

What are we offering?

Securities Offered:	Units ("Units") of Prairie Provident, with each Unit consisting of one common share of the Company (a "Common Share") and one Common Share purchase warrant of the Company (a "Warrant"). Each Warrant will entitle the holder to purchase one Common Share at an exercise price of \$0.05 for a period of 36 months from closing of the Offering.
Offering Price:	\$0.0425 per Unit.
Offering Amount:	Up to 96,470,589 Units for gross proceeds of up to \$4,100,000, subject to the Agents' Option (defined below) to increase the Offering size by up to an additional 14,470,589 Units for up to \$615,000 in additional gross proceeds. There is no minimum Offering amount.
Agents:	Research Capital Corporation (the "Lead Agent"), as lead agent and sole bookrunner for the Offering and the Private Placement (defined below) on behalf of a syndicate of agents including Haywood Securities Inc. (collectively, the "Agents").
Closing Date:	The Offering is expected to close on or about February 24, 2025, or such other date or dates as the Company and the Agents may agree, subject to approval of the Toronto Stock Exchange (the "TSX").
Exchange:	The Common Shares are listed and posted for trading on the TSX under the trading symbol "PPR".
Last Closing Price:	On February 11, 2025, the last trading day completed before the filing of this offering document, the closing price of the Common Shares on the TSX was \$0.05.

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

Prairie Provident Resources Inc. is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 – *Prospectus Exemptions*. In connection with this Offering, the Company represents the following is true:

- The Company has active operations, and its principal asset is not cash, cash equivalents or its exchange listing.
- The Company has filed all periodic and timely disclosure documents that it is required to have filed.
- The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$6,106,700.
- The Company will not close this Offering unless the issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.
- The Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.

Unless otherwise indicated, all references to "\$", "C\$" or "dollars" in this offering document refer to Canadian dollars. References to "US\$" in this offering document refer to United States dollars.

PART 2 SUMMARY DESCRIPTION OF BUSINESS

What is our business?

Prairie Provident is a Calgary-based company engaged in the exploration and development of oil and natural gas properties in Alberta, including a position in the emerging Basal Quartz trend in the Michichi area of Central Alberta.

Further information regarding our business can be found in Prairie Provident's continuous disclosure documents, which are available under the Company's issuer profile on SEDAR+ at www.sedarplus.ca.

Recent Developments

On October 30, 2024, Prairie Provident completed a rights offering to then-current shareholders in connection with which an aggregate of 480,000,000 Common Shares were issued at a price of \$0.025 per share for aggregate gross proceeds of \$12,000,000 (the "**Rights Offering**"). The Company's principal shareholder, PCEP Canadian Holdco LLC ("**PCEP**"), participated in the Rights Offering, acquiring 400,000,000 Common Shares pursuant to the exercise of its basic subscription privilege thereunder and a further 15,434,906 Common Shares pursuant to a standby commitment which, together with subscriptions for 64,565,094 Common Shares under the Rights Offering by purchasers other than PCEP (including directors and management of the Company), resulted in Prairie Provident realizing its \$12,000,000 funding target.

Approximately \$3.13 million of the gross proceeds from the issue of Common Shares to PCEP under the Rights Offering was directed towards the settlement of US\$2.3 million of indebtedness then owed to PCEP (such indebtedness, the "**Interim Advance**"), though setoff of that amount against the subscription price payable by PCEP. The Interim Advance had been previously incurred through an advance of funds to the Company, by way of a purchase of US\$2.3 million principal amount of second lien notes in May 2024, which effectively operated as a deposit towards the total new equity capital invested by PCEP under the Rights Offering.

The net proceeds of the Rights Offering (after settlement of the Interim Advance) was used to fund Prairie Provident's capital program for the balance of 2024, which included the drilling of two horizontal wells in the Basal Quartz formation.

On December 18, 2024, Prairie Provident reported initial results from its first two Basal Quartz wells, with the first well having achieved an IP30 (initial 30-day average production) rate of approximately 415 boe/d (275 bbl/d of medium crude oil and 850 Mcf/d of natural gas) and the second well delivering an IP21 (initial 21-day average production) rate of approximately 375 boe/d (240 bbl/d of medium crude oil and 800 Mcf/d of natural gas). A downhole mechanical issue on the second well limited stimulation to 29 of the planned 50 frac stages, resulting in 815 meters of the 1,325 meters of total drilled lateral being fracture stimulated. On February 11, 2025, the Company reported IP60 (initial 60-day average production) rates on the two wells of approximately 333 boe/d (221 bbl/d of medium crude oil and 674 Mcf/d of natural gas) and approximately 305 boe/d (189 bbl/d of medium crude oil and 697 Mcf/d of natural gas), respectively.

In furtherance of its Basal Quartz development plans, the Company entered into an agreement with the Lead Agent, as lead agent and sole bookrunner, on behalf of a syndicate of Agents including Haywood Securities Inc., for a brokered "best efforts" equity financing comprised of (i) the Offering of up to 96,470,589 Units at the Offering Price of \$0.0425 per Unit for gross proceeds of up to \$4,100,000, and (ii) a private placement of up to 117,647,059 Common Shares at a price of \$0.0425 per Common Share for gross proceeds of up to \$5,000,000, pursuant to available exemptions from the prospectus requirements of applicable Canadian securities laws (the "**Private Placement**"). Warrants will not be issued to purchasers under the Private Placement.

PCEP, along with certain directors and officers of the Company, have indicated an intention to participate in the Financing in an aggregate amount of approximately \$7,350,000 (collectively, the "**Lead Orders**"). It is expected that the Private Placement will be fully subscribed through the Lead Orders, and that the balance of the Lead Orders not fulfilled under the Private Placement will be fulfilled under the Offering. All subscriptions on account of Lead Orders will be subject to insider participation limits under applicable TSX rules.

The Agents will be granted an option (the "**Agents' Option**") to increase the size of the Offering by up to an additional 14,470,589 Units (up to \$615,000), exercisable in whole or in part at any time up to two business days before closing.

Closing of the Offering and Private Placement is expected to occur on or about February 24, 2025, or such other date or dates as the Company and the Agents may agree, and is subject to certain conditions including receipt by Prairie Provident of all necessary approvals from the TSX and definitive agreement with PCEP to complete its participation in the Financing.

Material Facts

There are no material facts about the securities being distributed in the Offering that have not been disclosed in this offering document or in any other document filed by the Company on SEDAR+ since February 11, 2024, being the date that is 12 months before the date of this offering document.

What are the business objectives that we expect to accomplish using the available funds?

Prairie Provident intends to use the net proceeds from the Offering, together with the net proceeds from the Private Placement, to drill two additional Basal Quartz horizontal wells in the first quarter of 2025 and for working capital and general corporate purposes, including expenses related to the Offering and Private Placement.

PART 3 USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

The following table ("**Table 1**") sets out information regarding the Company's available funds after completion of the Offering.

		Assuming 100% of Offering ⁽¹⁾⁽²⁾ (Canadian \$)
A	Amount to be raised by the Offering	\$4,100,000
B	Selling commissions and fees	\$163,500
C	Estimated offering costs (e.g., legal, accounting, audit)	\$150,000
D	Net proceeds of the Offering: D = A - (B + C)	\$3,786,500
E	Working capital as at January 31, 2025 (deficiency) ⁽³⁾	(\$15,662,000)
F	Additional sources of funding ⁽⁴⁾	\$4,950,000
G	Total available funds: G = D + E + F	(\$6,925,500) ⁽⁵⁾

Notes:

- (1) There is no minimum Offering amount.
- (2) If the Agents fully exercise the Agents' Option, the amount to be raised by this Offering (Item A), selling commissions and fees (Item B), net proceeds of this Offering (Item D), and total available funds (Item G), will increase to \$4,715,000, \$212,700, \$4,352,300 and \$(6,359,700), respectively.
- (3) Working capital as at January 31, 2025 is an unaudited estimate based on preliminary information and subject to customary financial reporting procedures and adjustments.
- (4) Refers to the Private Placement for estimated net proceeds of \$4,950,000 after Agents' fees. See "*Part 2 – Summary Description of Business – Recent Developments*" above.
- (5) Like most Canadian oil and gas producers, Prairie Provident carries a working capital deficit in the ordinary course of its business, which is managed and financed through regular cash flow from operations.

How will we use the available funds?

The following table ("**Table 2**") sets out how the Company intends to use the available funds described in Table 1 above.

Description of intended use of available funds listed in order of priority	Assuming 100% of Offering ⁽¹⁾ (Canadian \$)
Capital expenditures (drill, complete and tie-in up to three additional wells in the Basal Quartz formation)	\$7,000,000
Addition to working capital ⁽²⁾	\$1,736,500

Description of intended use of available funds listed in order of priority	Assuming 100% of Offering ⁽¹⁾ (Canadian \$)
<i>Less estimated working capital deficiency at January 31, 2025, being Item E from Table 1 above</i>	(\$15,662,000)
Total: <i>[Item G from Table 1 above]</i>	(\$6,925,500)

Notes:

(1) There is no minimum Offering amount.

(2) If the Agents fully exercise the Agents' Option, the estimated additional net proceeds of \$565,800 (net of 8% selling commission payable to the Agents) is expected to result in a dollar-for-dollar increase in the amount added to working capital.

The allocation in Table 2 above represents the Company's current intentions with respect to its use of available funds after completion of the Offering, and is based on the current knowledge, planning and expectations of Prairie Provident management. Actual use of funds may differ from current intentions for various reasons, including as a result of any development, new information or change in circumstance that causes management to determine, for sound business reasons and in the exercise of its business judgment, that the Company should reallocate available funds to different uses in support of its business plan and objectives.

Prairie Provident's interim financial statements for the period ended September 30, 2024 include a going concern note. Completion of the Offering, together with the Private Placement, will increase the Company's capital resources, strengthen its working capital position and enhance its ability to meet current financial obligations while managing decommissioning liabilities, debt service and financial covenant compliance – including by providing the funds to drill and develop additional locations so as to increase oil and gas production and, accordingly, cash flow from operations.

Although there can be no assurance that the going concern note will be entirely eliminated from its next annual financial statements, Prairie Provident anticipates that successful completion of the Offering and the Private Placement, together with improved cash flows resulting from planned development, will significantly address the underlying uncertainties upon which the note is based.

How have we used the other funds we have raised in the past 12 months?

The following table sets out how the Company has used the proceeds from other financings completed in the past 12 months. In each case, the actual use of proceeds aligned with the proposed use of proceeds.

Previous Financing	Funds Raised	Proposed Use of Proceeds	Actual Use of Proceeds
Interim Advance ⁽¹⁾	US\$2,300,000	Working capital	Working capital
Rights Offering ⁽¹⁾	\$12,000,000	Settlement of Interim Advance Capital expenditures (two Basal Quartz wells and workover activity on existing facilities) General corporate purposes	Settlement of Interim Advance Capital expenditures (two Basal Quartz wells and workover activity on existing facilities) General corporate purposes

Note:

(1) See "Part 2 – Summary Description of Business – Recent Developments" above.

PART 4 FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?

Agents:	Research Capital Corporation, as lead agent and sole bookrunner, on behalf of a syndicate of agents including Haywood Securities Inc.
Compensation Type:	In connection with closing of the Offering, the Agents will be entitled to receive payment of a cash commission and be issued broker warrants by the Company.
Cash Commission:	The Company will pay to the Agents a cash commission equal to 8% of the gross proceeds of the Offering, subject to a reduced commission rate for Lead Orders.
Broker Warrants:	The Company will issue a number of broker warrants equal to 8% of the total number of Units sold under the Offering (other than Lead Orders). Each broker warrant will entitle the holder to purchase one Unit at the Offering price of \$0.0425 per Unit for a period of 36 months from closing of the Offering.

Do the Agents have a conflict of interest?

To the Company's knowledge, it is not a "related issuer" or "connected issuer" of or to any of the Agents, as those terms are defined in National Instrument 33-105 – *Underwriting Conflicts*.

PART 5 PURCHASERS' RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right

- (a) to rescind your purchase of these securities with the Company, or
- (b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

PART 6 ADDITIONAL INFORMATION

Where can you find more information about us?

Prospective investors and security holders can access Prairie Provident's continuous disclosure under its issuer profile on SEDAR+ at www.sedarplus.ca, and on the Company's website at www.ppr.ca.

Please also refer to Appendix A – *Acknowledgements, Covenants, Representations and Warranties of the Investor* and Appendix B – *Indirect Collection of Personal Information* attached hereto for important information regarding any purchase of Units under the Offering.

Barrels of Oil Equivalent

The oil and natural gas industry commonly expresses production volumes and reserves on a "barrel of oil equivalent" basis ("boe" or "BOE") whereby natural gas volumes are converted at the ratio of six thousand cubic feet to one barrel of oil. The intention is to sum oil and natural gas measurement units into one basis for improved analysis of results and comparisons with other industry participants. A BOE conversion ratio of six thousand cubic feet to one barrel of oil is based on an energy equivalency conversion method primarily applicable at the burner tip. It does not represent a value equivalency at the wellhead nor at the plant gate, which is where Prairie Provident sells its production volumes. BOEs may therefore be a misleading measure, particularly if used in isolation. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency ratio of 6:1, utilizing a 6:1 conversion ratio may be misleading as an indication of value.

Forward-Looking Statements

This document contains certain statements ("forward-looking statements") that constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future performance, events or circumstances, are based upon internal assumptions, plans, intentions, expectations and beliefs, and are subject to risks and uncertainties that may cause actual results or events to differ materially from those indicated or suggested therein. All statements other than statements of current or historical fact constitute forward-looking statements.

Without limiting the foregoing, this document contains forward-looking statements pertaining to: completion of the Offering and Private Placement; the expected closing date of the Offering and Private Placement; the intended use of proceeds from the Offering and Private Placement; and the timing for drilling the two additional Basal Quartz horizontal wells described herein.

Forward-looking statements are based on a number of material factors, expectations or assumptions of Prairie Provident which have been used to develop such statements, but which may prove to be incorrect. Although the Company believes that the expectations and assumptions reflected in such forward-looking statements are reasonable, undue reliance should not be placed on forward-looking statements, which are inherently uncertain and depend upon the accuracy of such expectations and assumptions. Prairie Provident can give no assurance that the forward-looking statements contained herein will prove to be correct or that the expectations and assumptions upon which they are based will occur or be realized. Actual results or events will differ, and the differences may be material and adverse to the Company. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding, among other things: results from drilling and development activities; consistency with past operations; the quality of the reservoirs in which Prairie Provident operates and continued performance from existing wells (including with respect to production profile, decline rate and product type mix); the continued and timely development of infrastructure in areas of new production; the accuracy of the estimates of Prairie Provident's reserves volumes; future commodity prices; future operating and other costs; future USD/CAD exchange rates; future interest rates; continued availability of external financing and internally generated cash flow to fund Prairie Provident's current and future plans and expenditures, with external financing on acceptable terms; the impact of competition; the general stability of the economic and political environment in which Prairie Provident operates; the general continuance of current industry conditions; the timely receipt of any required regulatory approvals; the ability of Prairie Provident to obtain qualified staff, equipment and services in a timely and cost efficient manner; drilling results; the ability of the operator of the projects in which Prairie Provident has an interest in to operate the field in a safe, efficient and effective manner; field production rates and decline rates; the ability to replace and expand oil and natural gas reserves through acquisition, development and exploration; the timing and cost of pipeline, storage and facility construction and

expansion and the ability of Prairie Provident to secure adequate product transportation; the regulatory framework regarding royalties, taxes and environmental matters in the jurisdictions in which Prairie Provident operates; and the ability of Prairie Provident to successfully market its oil and natural gas production.

The forward-looking statements included in this offering document are not guarantees of future performance or promises of future outcomes and should not be relied upon. Such statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements including, without limitation: reduced access to external debt financing; higher interest costs or other restrictive terms of debt financing; changes in realized commodity prices; changes in the demand for or supply of Prairie Provident's products; the early stage of development of some of the evaluated areas and zones; the potential for variation in the quality of the geologic formations targeted by Prairie Provident's operations; unanticipated operating results or production declines; changes in tax or environmental laws, royalty rates or other regulatory matters; the imposition of any tariffs or other restrictive trade measures or countermeasures between Canada and the United States; changes in development plans of Prairie Provident or by third party operators; increased debt levels or debt service requirements; inaccurate estimation of Prairie Provident's oil and reserves volumes; limited, unfavourable or a lack of access to capital markets; increased costs; a lack of adequate insurance coverage; the impact of competitors; and such other risks as may be detailed from time-to-time in Prairie Provident's public disclosure documents (including, without limitation, those risks identified in this offering document and Prairie Provident's current Annual Information Form dated April 1, 2024 as filed with Canadian securities regulators and available from the SEDAR+ website (www.sedarplus.ca) under Prairie Provident's issuer profile).

The forward-looking statements contained in this offering document speak only as of the date of this offering document, and Prairie Provident assumes no obligation to publicly update or revise them to reflect new events or circumstances, or otherwise, except as may be required pursuant to applicable laws. All forward-looking statements contained in this offering document are expressly qualified by this cautionary statement.

U.S. Securities Law Matters

The Common Shares and Warrants comprising the Units being offered in the Offering have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States except in compliance with, or pursuant to an available exemption from, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This offering document does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States. "United States" and "U.S. person" have the meanings ascribed to them in Regulation S under the U.S. Securities Act.

Research Capital Corporation has agreed that they will not offer or sell the Common Shares or Warrants comprising the Units within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States, except to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) in transactions in accordance with the exemption from registration under the U.S. Securities Act provided by Rule 144A thereunder. Research Capital Corporation will offer and sell the Common Shares outside the United States in accordance with Rule 903 of Regulation S under the U.S. Securities Act. In addition, until 40 days after the commencement of the Offering, an offer or sale of Common Shares within the United States by any dealer (whether or not participating in the Offering) may violate the registration provisions of the U.S. Securities Act unless made in compliance with Rule 144A or another exemption under the U.S. Securities Act.

CERTIFICATE OF THE COMPANY

This offering document, together with any document filed under Canadian securities legislation on or after February 11, 2024, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

DATE: February 11, 2025

(signed) "Dale Miller"

Dale Miller

Executive Chairman

(signed) "Richard Greenough"

Richard Greenough

Interim Chief Financial Officer

APPENDIX A

ACKNOWLEDGEMENTS, COVENANTS,
REPRESENTATIONS AND WARRANTIES OF THE INVESTOR

Each purchaser of Units (the "**Investor**") makes, and is deemed to make, the following acknowledgements, covenants, representations and warranties to the Company and the Agent, as at the date hereof, and as of the closing date:

- (a) the Investor (i) has such knowledge and experience in financial and business affairs as to be capable of evaluating the merits and risks of its investment in the Units (including the potential loss of its entire investment); (ii) is aware of the characteristics of the Units and understands the risks relating to an investment therein; and (iii) is able to bear the economic risk of loss of its investment in the Units and understands that it may lose its entire investment in the Units;
- (b) the Investor is resident in the jurisdiction disclosed to the Agent or the Company and the Investor was solicited to purchase in such jurisdiction;
- (c) the subscription for the Units by the Investor does not contravene any of the applicable securities legislation in the jurisdiction in which the Investor resides and does not give rise to any obligation of the Company to prepare and file a prospectus, registration statement or similar document or to register the Units or to be registered with or to file any report or notice with any governmental or regulatory authority, other than standard post-closing filings required to be made in Canada and the United States for offerings exempt from the registration requirements;
- (d) unless the Investor has separately delivered to the Company and the Agent a U.S. Representation Letter (in which case the Investor makes the representations, warranties and covenants set forth therein), the Investor (i) is not in the United States, its territories or possessions, any State of the United States or the District of Columbia (collectively, the "**United States**"), (ii) was outside of the United States at the time the buy order for the Units was originated, (iii) is not subscribing for the Units for the account of a person in the United States, (iv) is not subscribing for the Units for resale in the United States, and (v) was not offered the Units in the United States;
- (e) the Investor is aware that the Units have not been and will not be registered under the United States Securities Act of 1933 (the "**U.S. Securities Act**") or the securities laws of any state of the United States and that the Units may not be offered, sold or otherwise disposed of, directly or indirectly, in the United States, any state or territory of the United States or the District of Columbia, without registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an exemption from such registration and it acknowledges that the Company has no obligation or present intention of filing a registration statement under the U.S. Securities Act in respect of the sale or resale of the Units;
- (f) the funds representing the aggregate subscription funds which will be advanced by the Investor to the Company hereunder, as applicable, will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the "**PCMLTFA**") or for the purposes of the United States Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act, as may be amended from time to time (the "**PATRIOT Act**") and the Investor acknowledges that the Company may in the future be required by law to disclose the Investor's name and other information relating to the Investor's subscription of the Units, on a confidential basis, pursuant to the PCMLTFA and the PATRIOT Act, and that, to the best of its knowledge: (i) none of the subscription funds to be provided by the Investor (A) have been or will be derived from or related to any activity that is deemed criminal under the laws of Canada, the United States or any other jurisdiction; or (B) are being tendered on behalf of a person who has not been identified to the Investor; and (ii) it will promptly notify the Company

if the Investor discovers that any of such representations ceases to be true, and to provide the Company with appropriate information in connection therewith;

- (g) neither the Company, the Agent, nor any of their respective directors, employees, officers, affiliates or agents has made any written or oral representations to the Investor: (i) that any person will resell or repurchase the Units; (ii) that any person will refund all or any part of the subscription amount; or (iii) as to the future price or value of the Units;
- (h) the Investor is not purchasing the Units with knowledge of any material information concerning the Company that has not been generally disclosed;
- (i) the Investor's Units are not being purchased by the Investor as a result of, nor does the Investor, if any, have knowledge of, any 'material fact' or 'material change', as those terms are defined in securities laws of the jurisdiction in which the Investor is resident or to which the Investor is subject ("**Securities Laws**"), concerning the Company that has not been generally disclosed, and the decision of the Investor to subscribe for and purchase Units has not been made as a result of any oral or written representation as to fact or otherwise made by, or on behalf of, the Company or any other person and is based entirely upon the offering document;
- (j) no securities commission, agency, governmental authority, regulatory body, stock exchange or other regulatory body has reviewed or passed on the investment merits of the Units and there is no government or other insurance covering the Units;
- (k) if required by applicable Securities Laws or the Company, the Investor will execute, deliver and file or assist the Company in filing such reports, undertakings and other documents with respect to the issue and/or sale of the Units as may be required by any securities commission, stock exchange or other regulatory authority;
- (l) the Company is relying on an exemption from the requirement to provide the Investor with a prospectus or registration statement under the Securities Laws and, as a consequence of acquiring the Units pursuant to such exemption, the Investor may not receive information that would otherwise be required to be given under the Securities Laws;
- (m) if the Investor is:
 - (i) a corporation, the Investor is duly incorporated and is validly subsisting under the laws of its jurisdiction of incorporation and has all requisite legal and corporate power and authority to subscribe for the Units as contemplated herein and to carry out and perform its obligations under the terms of this offering document;
 - (ii) a partnership, syndicate or other form of unincorporated organization, the Investor has the necessary legal capacity and authority to observe and perform its covenants and obligations under this offering document and has obtained all necessary approvals in respect thereof; or
 - (iii) an individual, the Investor is of the full age of majority and is legally competent to observe and perform his or her covenants and obligations under this offering document;
- (n) the Investor is responsible for obtaining such legal and tax advice as it considers appropriate in connection with the performance of this offering document and the transactions contemplated under this offering document, and that the Investor is not relying on legal or tax advice provided by the Company or its counsel;

- (o) the performance and compliance with the terms of this offering document, the subscription for the Units and the completion of the transactions described herein by the Investor will not result in any material breach of, or be in conflict with or constitute a material default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a material default under any term or provision of the constating documents, bylaws or resolutions of the Investor if the Investor is not an individual, the Securities Laws or any other laws applicable to the Investor, any agreement to which the Investor is a party, or any judgment, decree, order, statute, rule or regulation applicable to the Investor;
- (p) the Investor has obtained all necessary consents and authorities to enable it to agree to subscribe for the Units and to perform its obligations under this offering document and the Investor has otherwise observed all applicable laws, obtained any requisite governmental or other consents, complied with all requisite formalities and paid any issue, transfer or other taxes due in any territory in connection with its acceptance and the Investor has not taken any action which will or may result in the Company acting in breach of any regulatory or legal requirements of any territory in connection with the Offering or the Investor's subscription;
- (q) where required by law, the Investor is either purchasing the Units as principal for its own account and not as agent or trustee for the benefit of another or is deemed to be purchasing the Units as principal for its own account in accordance with applicable Securities Laws;
- (r) the Investor is purchasing the Units for investment purposes only and not with a view to resale or distribution;
- (s) (i) neither the Investor, nor any beneficial purchaser, if any, nor any Subscriber Beneficial Owner (as defined below) has been subject to or experienced any event or circumstance described in Rule 506(d)(1)(i) through (viii) of Regulation D ("**Regulation D**") under the U.S. Securities Act, (ii) neither the Investor, nor any beneficial purchaser, if any, nor any Subscriber Beneficial Owner has been subject to any order, judgment, or decree of any court of competent jurisdiction temporarily, preliminary or permanently enjoining such person for failure to comply with Rule 503 of Regulation D, and (iii) if at any time the Investor, any beneficial purchaser, if any, or any Subscriber Beneficial Owner is deemed, directly or indirectly, to be the beneficial owner of ten percent (10%) or more of the Company's outstanding voting equity securities as calculated under Rule 13d-3 under the United States Securities Exchange Act of 1934, as amended, the Investor or the beneficial purchaser (as applicable) will immediately notify the Company if the Investor, any beneficial purchaser, or a Subscriber Beneficial Owner becomes subject to or experiences any of the events or circumstances listed in Rule 506(d)(1)(i) through (viii) of Regulation D (or any successor thereto or expansion thereof) or becomes subject to any order, judgment, or decree of any court of competent jurisdiction temporarily, preliminary or permanently enjoining such person for failure to comply with Rule 503 of Regulation D. The Investor has exercised, and will exercise, reasonable care to determine whether any beneficial purchaser and Subscriber Beneficial Owner is subject to any of the events or circumstances described in this paragraph. For these purposes, "**Subscriber Beneficial Owner**" means any person who through the Investor or the beneficial purchaser (if applicable) would be deemed, directly or indirectly, to be the beneficial owner of ten percent (10%) or more of the Company's outstanding voting equity securities as calculated under Rule 13d-3 under the United States Securities Exchange Act of 1934, as amended; and
- (t) certain fees and commissions may be payable by the Company in connection with the Offering.

APPENDIX B

INDIRECT COLLECTION OF PERSONAL INFORMATION

By purchasing Units, the Investor acknowledges that the Company and the Agent and their respective agents and advisers may each collect, use and disclose its name and other specified personally identifiable information (including its name, jurisdiction of residence, address, telephone number, email address and aggregate value of the Units that it has purchased) (the "**Information**"), for purposes of (i) meeting legal, regulatory, stock exchange and audit requirements and as otherwise permitted or required by law or regulation, and (ii) issuing ownership statements issued under a direct registration system or other electronic book-entry system, or certificates that may be issued, as applicable, representing the Units to be issued to the Investor. The Information may also be disclosed by the Company to: (i) stock exchanges, (ii) revenue or taxing authorities and (iii) any of the other parties involved in the Offering, including legal counsel, and may be included in record books in connection with the Offering. The Investor is deemed to be consenting to the disclosure of the Information.

By purchasing Units the Investor acknowledges (A) that Information concerning the Investor will be disclosed to applicable Canadian securities regulatory authorities and may become available to the public in accordance with the requirements of applicable securities and freedom of information laws and the Investor consents to the disclosure of the Information; (B) the Information is being collected indirectly by the applicable Canadian securities regulatory authorities under the authority granted to them in securities legislation; and (C) the Information is being collected for the purposes of the administration and enforcement of the applicable Canadian securities legislation; and by purchasing the Units, the Investor shall be deemed to have authorized such indirect collection of personal information by the relevant Canadian securities regulatory authorities.

The Investor may contact the following public official in the applicable province with respect to questions about the commission's indirect collection of such Information at the following address, telephone number and email address (if any):

Alberta Securities Commission

Suite 600, 250 – 5th Street SW

Calgary, Alberta T2P 0R4

Telephone: 403 297-6454

Toll free in Canada: 1 877 355-0585

Facsimile: 403 297-2082

Public official contact regarding indirect collection of information: FOIP Coordinator

British Columbia Securities Commission

P.O. Box 10142, Pacific Centre 701 West Georgia Street

Vancouver, British Columbia V7Y 1L2

Inquiries: 604 899-6854

Toll free in Canada: 1 800 373-6393

Facsimile: 604 899-6581

Email: FOI-privacy@bcsc.bc.ca

Public official contact regarding indirect collection of information: FOI Inquiries

Financial and Consumer Services Commission (New Brunswick)

85 Charlotte Street, Suite 300

Saint John, NB E2L 2J2

Toll free in Canada: 1 866 933-2222

Email: registration-inscription@fcnb.ca

Manitoba Securities Commission

500-400 St. Mary Avenue
Winnipeg MB R3C 4K5
Telephone: 204 945-2548
Toll Free in Manitoba: 800 655-5244
Fax: 204 945-0330
Email: securities@gov.mb.ca

Office of the Superintendent of Securities (Nunavut)

Legal Registries Division
Department of Justice
Government of Nunavut
4th Floor, Building 1106
Iqaluit, NU X0A 0H0
Tel: 867 975-6590
Fax: 867 975-6594
Email: securities@gov.nu.ca

Ontario Securities Commission

20 Queen Street West, 22nd Floor
Toronto, Ontario M5H 3S8
Telephone: 416 593- 8314
Toll free in Canada: 1 877 785-1555
Facsimile: 416 593-8122
Email: exemptmarketfilings@osc.gov.on.ca
Public official contact regarding indirect collection of information: Inquiries Officer

Northwest Territories Superintendent of Securities

Legal Registries Department of Justice
Government of the Northwest Territories
1st Floor Stuart Hodgson Building, 5009 49th St PO Box 1320
Yellowknife NT X1A 2L9
Telephone: 1 867 767-9305
Email: securitiesregistry@gov.nt.ca

Nova Scotia Securities Commission

Ste. 400, Duke Tower, 5251 Duke St.
Halifax, NS B3J 1P3
Telephone: 902 424-7768
Toll Free Number (within Nova Scotia): 1 855 424-2499
Fax: 902 424-4625
Email: NSSCinquiries@novascotia.ca

Prince Edward Island Office of the Superintendent of Securities

Office of the Superintendent of Securities
Financial and Consumer Services Division
95 Rochford Street, P. O. Box 2000
Charlottetown, PEI, C1A 7N8
Telephone: 902 620-3870
Fax: 902 368-5283

Financial and Consumer Affairs Authority (Saskatchewan)

Suite 601, 1919 Saskatchewan Drive
Regina, Saskatchewan S4P 4H2
Telephone: 306 787-5645
Email: fcaa@gov.sk.ca

Service NL (Newfoundland and Labrador Securities Regulation)

Digital Government and Service NL
100 Prince Phillip Drive, P.O. Box 8700
St. John's, NL A1B 4J6
Telephone: 1 709 729-4834
Email: servicenlinfo@gov.nl.ca

Yukon Superintendent of Securities

Government of Yukon
Jim Smith Building
2071 2nd Avenue
Whitehorse, Yukon Y1A 1B2
Phone: 867 667-5811
Toll-free in in the Yukon: 1 800 661-0408
Email: inquiry.desk@yukon.ca