UNDERWRITING AGREEMENT

Effective February 3, 2022

ROK Resources Inc.
200 – 1965 Broad Street
Regina, Saskatchewan
S4P 1Y1

Attention: Cam Taylor
Chief Executive Officer and Chairman

Dear Sir:

Re: Offering of Subscription Receipts of ROK Resources Inc.

We understand that ROK Resources Inc. (the "**Corporation**") proposes to issue and sell an aggregate of 83,334,000 Subscription Receipts (as hereinafter defined).

Subject to the terms and conditions set forth below, Echelon Wealth Partners Inc., as lead underwriter and sole bookrunner (the "**Lead Underwriter**"), along with Research Capital Corporation (together with the Lead Underwriter, the "**Underwriters**" and each individually an "**Underwriter**") hereby severally, and not jointly or jointly and severally, offer to purchase from the Corporation, and by its acceptance hereof the Corporation agrees to sell to the Underwriters, at the Closing Time (as hereinafter defined), all but not less than all of the Subscription Receipts at a price of $0.18 per Subscription Receipt (the "**Issue Price**").

The Corporation agrees that the Underwriters will be permitted to appoint, at their sole expense, other registered dealers or other dealers duly qualified in their respective jurisdictions (the "**Selling Group**"), as their agents to assist in the Offering and that the Underwriters may determine the remuneration payable by the Underwriters to such other Selling Group members appointed by them, provided that such remuneration shall not in any way increase the aggregate Underwriting Fee or Underwriters' Warrants payable to the Underwriters by the Corporation under this Agreement.

The Corporation hereby grants to the Underwriters an option (the "**Over-Allotment Option**") to purchase, at the Underwriters' election, up to 15% of additional Subscription Receipts, or if the Subscription Receipts are no longer outstanding, Resulting Securities (the "**Over-Allotment Securities**") from the Corporation at the Issue Price per Over-Allotment Security. Such Over-Allotment Option shall be exercisable from time to time, in whole or in part, for a period of up to 30 days from and including the Closing Date (as hereinafter defined), for the purpose of covering the Underwriters' over-allocation position. In the event and to the extent that the Underwriters exercise the Over-Allotment Option, subject to the terms and conditions hereof, the Underwriters hereby severally, and not jointly, agree to purchase from the Corporation the number of Over-Allotment Securities as to which the Over-Allotment Option shall have been exercised, and the Corporation hereby agrees to issue and sell such number of Over-Allotment Securities to

the Underwriters in the respective percentages set forth herein at the Issue Price per Over-Allotment Security.

Each Subscription Receipt will, in accordance with the specific terms and conditions of the Subscription Receipt Agreement (as hereinafter defined), entitle the holder either:

(a) if the Escrow Release Conditions (as hereinafter defined) are satisfied and the Acquisition Certificate (as hereinafter defined) is delivered to the Subscription Receipt Agent (as hereinafter defined) on or before the Acquisition Closing Date (as hereinafter defined), to receive one Resulting Security per Subscription Receipt held without payment of any additional consideration or further action. Each Resulting Security will consist of one fully-paid and non-assessable Underlying Common Share (as hereinafter defined) and one Warrant (as hereinafter defined); or

(b) if: (i) the Acquisition Certificate is not delivered on or before the Acquisition Closing Date; (ii) the Corporation delivers notice to the Lead Underwriter, on behalf of the Underwriters, or announces to the public by way of press release that the parties to the Acquisition Agreement (as hereinafter defined) have determined not to proceed with the Acquisition; or (iii) the Acquisition Agreement is terminated in accordance with its terms prior to the Acquisition Closing Date for any reason (in each case a "**Termination Event**"), to receive a payment, commencing at 5:00 p.m. (Calgary time) on the second business day following the date on which the Termination Event occurs (the "**Termination Date**") of the Termination Payment (as hereinafter defined).

The gross purchase price for the Offered Securities (as hereinafter defined) less the Underwriters' Expenses (as defined herein) and 50% of the Underwriting Fee (as defined herein) shall be payable to the Subscription Receipt Agent at the Closing Time. The Escrowed Proceeds (as hereinafter defined) will be held by the Subscription Receipt Agent and invested in short-term interest bearing or discount debt obligations issued or guaranteed by the Government of Canada or a province or one or more of the five largest Canadian chartered banks and such other approved investments as set forth in the Subscription Receipt Agreement. Provided that the Acquisition Certificate is delivered at or prior to the Acquisition Closing Date: (i) the Resulting Securities will be issued to the holders of Subscription Receipts; (ii) the Subscription Receipt Agent shall release to the Lead Underwriter, out of first the Earned Interest (as hereinafter defined) and then the Escrowed Proceeds, the portion of the Underwriting Fee (as hereinafter defined) payable upon the release of the Escrowed Proceeds; and (iii) the balance of the Escrowed Proceeds and the Earned Interest, shall be released to the Corporation or as it otherwise directs.

As used herein, the term "**Offered Securities**" means the Subscription Receipts and the Over-Allotment Securities. As used herein, the term "**Purchased Securities**" means the Subscription Receipts purchased by the Underwriters and, if the Over-Allotment Option is exercised, also includes the Over-Allotment Securities that the Underwriters elect to purchase pursuant to the exercise of the Over-Allotment Option.

The Underwriters will offer the Offered Securities initially at the Issue Price. The Underwriters may subsequently reduce the price at which the Offered Securities are offered. Any such reduction shall not reduce the proceeds to be received by the Corporation in accordance with this agreement.

TERMS AND CONDITIONS

The agreement resulting from the acceptance of this letter by the Corporation shall be subject to the following terms and conditions:

1. Definitions

1.1 In this agreement:

"**Accredited Investor**" means an "accredited investor" that meets one or more of the criteria set forth in Rule 501(a) of Regulation D;

"**Acquisition**" means the acquisition by the Corporation of the Assets from the Vendor pursuant to the Acquisition Agreement;

"**Acquisition Agreement**" means the definitive asset purchase and sale agreement between the Corporation, Federated Co-Operatives Limited, and the Vendor dated February 3, 2022 pursuant to which the Corporation will acquire the Assets from the Vendor;

"**Acquisition Certificate**" means a certificate executed by a duly appointed officer of the Corporation certifying that the Escrow Release Conditions have been satisfied, in substantially the form attached to the Subscription Receipt Agreement;

"**Acquisition Closing Date**" means the date that is thirty (30) days following the execution of the Acquisition Agreement, or any other business day as agreed in writing by the parties thereto;

"**Additional Closing Date**" has the meaning ascribed thereto in section 8.2(c);

"**Additional Closing Time**" has the meaning ascribed thereto in section 8.2(c);

"**agreement**", "**hereto**", "**herein**", "**hereunder**", "**hereof**" and similar expressions refer to the agreement resulting from the acceptance by the Corporation of the offer made by the Underwriters by this agreement and not to any particular section or other portion of this agreement;

"**ASC**" means the Alberta Securities Commission;

"**Assets**" means those assets to be acquired by the Corporation from the Vendor pursuant to the Acquisition Agreement, as described in the press release of the Corporation issued on February 3, 2022;

"**business day**" means a day which is not a Saturday or Sunday or a legal holiday in the Province of Alberta;

"**Canadian Jurisdictions**" means the Provinces of British Columbia, Alberta, Ontario and Saskatchewan;

"**CDS**" means CDS Clearing and Depository Services Inc.;

"**Closing Date**" means February 24, 2022 or such other date as the Lead Underwriter and the Corporation may agree upon;

"**Closing Time**" means 6:00 a.m. (Calgary time) on the Closing Date or such other time on such date as the Lead Underwriter and the Corporation may agree upon;

"**Common Shares**" means the class "B" common shares in the capital of the Corporation;

"**distribution**" means "**distribution**" or "**distribution to the public**" which terms have the meanings attributed thereto under applicable Securities Laws;

"**Earned Interest**" means the interest or other income actually earned on the investment of the Escrowed Proceeds from the Closing Time, to, but excluding, the date of the earlier to occur of the satisfaction of the Escrow Release Conditions and a Termination Event;

"**Environmental Laws**" shall mean any Canadian, United States and other applicable domestic, foreign, federal, provincial, state, local or municipal laws, regulations, rules, ordinances, orders, decrees, judgements, injunctions, permits, licenses, authorizations or other binding requirement, or common law, relating to the protection of human health and safety, the regulation, protection, cleanup or restoration of the environment or natural resources, including those relating to the distribution, processing, generation, treatment, control, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials or Conditions, and "**Hazardous Materials or Conditions**" means any material, substance (including any hazardous or toxic substances or wastes, pollutants or contaminants) or condition that is regulated by or may give rise to liability under any of the foregoing Environmental Laws;

"**Escrow Release Conditions**" means the receipt of all regulatory and government approvals required to finalize the Acquisition and fulfillment or waiver of all other outstanding conditions precedent to closing the Acquisition as itemized in the Acquisition Agreement;

"**Escrowed Proceeds**" means the gross proceeds from the sale of the Subscription Receipts less the Underwriters' Expenses and 50% of the Underwriting Fee;

"**Final Decision Document**" means the decision document issued in accordance with the Prospectus Review Procedures evidencing that receipts for the Prospectus have been issued, or have been deemed to have been issued, for each of the Canadian Jurisdictions;

"**Issue Price**" has the meaning ascribed thereto in second paragraph of this agreement;

"**KPMG**" means KPMG LLP, Chartered Accountants;

"**marketing materials**" has the meaning attributed thereto under NI 41-101;

"**material change**", "**material fact**" and "**misrepresentation**" have the meanings attributed thereto under applicable Securities Laws;

"**NI 41-101**" means National Instrument 41-101, *General Prospectus Requirements;*

"**NI 44-101**" means National Instrument 44-101, *Short Form Prospectus Distributions;*

"**Offering**" means the offering of the Offered Securities hereunder;

"**Preliminary Decision Document**" means the decision document issued in accordance with the Prospectus Review Procedures evidencing that receipts for the Preliminary Prospectus have been issued, or have been deemed to have been issued, for each of the Canadian Jurisdictions;

"**Preliminary Prospectus**" means the preliminary short form prospectus of the Corporation to be dated February 9, 2022 relating to the distribution of the Offered Securities and, unless the context otherwise requires, includes all documents incorporated therein by reference;

"**President's List Purchasers**" means the written list of purchasers of Offered Securities in an aggregate amount not to exceed $3,000,000, introduced by the Corporation and as agreed upon between the Corporation and the Underwriter.

"**Prospectus**" means the final short form prospectus of the Corporation relating to the distribution of the Offered Securities and, unless the context otherwise requires, includes all documents incorporated therein by reference;

"**Prospectus Amendment**" means any amendment to the Prospectus, other than merely by incorporation by reference into the Prospectus of Subsequent Disclosure Documents;

"**Prospectus Review Procedures**" means the procedures for prospectus review in multiple jurisdictions provided for under National Policy 11-202, *Process for Prospectus Reviews in Multiple Jurisdictions*, of the Securities Commissions and Multilateral Instrument 11-102, *Passport System*, of the Securities Commissions (other than Ontario);

"**Prospectuses**" means, collectively, the Preliminary Prospectus and the Prospectus;

"**provide**" and any derivations thereof, where used in reference to marketing materials, shall have, in the context of sending or making available marketing materials to a potential investor of Offered Securities, the meaning ascribed to such term in NI 41-101 and NI 44-101 and the respective companion policies;

"**Public Record**" means all information filed by or on behalf of the Corporation with the Securities Commissions, including without limitation, any information filed with the Securities Commissions in compliance or intended compliance with any Securities Laws;

"**Qualified Institutional Buyer**" means a "qualified institutional buyer" as defined in Rule 144A of the U.S. Securities Act;

"**Regulation S**" means Regulation S adopted by the SEC under the U.S. Securities Act;

"**Resulting Security**" means one unit of the Corporation, which each resulting security being comprised of one Underlying Common Share and one Warrant;

"**Right of First Refusal**" has the meaning ascribed thereto in section 18;

"**Right of First Refusal Period**" has the meaning ascribed thereto in section 18;

"**Rule 144A**" means Rule 144A promulgated by the SEC under the U.S. Securities Act;

"**Securities Commissions**" means the securities commissions or other securities regulatory authorities in the Canadian Jurisdictions;

"**Securities Laws**" means all applicable securities acts or similar statutes of the Canadian Jurisdictions and all regulations, rules, instruments, policy statements, notices and blanket orders or rulings thereunder;

"**SEDAR"** means the System for Electronic Document Analysis and Retrieval;

"**standard term sheets**" has the meaning ascribed thereto in NI 41-101;

"**Subscription Receipt Agent**" means Odyssey Trust Company, in its capacity as subscription receipt agent pursuant to the Subscription Receipt Agreement;

"**Subscription Receipt Agreement**" means the agreement to be dated as of the Closing Date and made between the Corporation, the Lead Underwriter, on behalf of the Underwriters, and the Subscription Receipt Agent governing the terms and conditions of the Subscription Receipts;

"**Subscription Receipts**" means subscription receipts of the Corporation having the rights and entitlements set forth in this agreement, subject to the terms and conditions to be set forth in the Subscription Receipt Agreement;

"**Subsequent Disclosure Documents**" means any financial statements, information circulars, annual information forms, material change reports or other documents issued by the Corporation after the date of this agreement which are or are deemed to be incorporated by reference into the Prospectus;

"**template version"** has the meaning ascribed to such term in NI 41-101 and includes any revised template version of marketing materials as contemplated by NI 41-101;

"**Termination Payment**" means an amount payable to each holder of Subscription Receipts, equal to the full subscription price for such Subscription Receipt, plus the holder's pro rata share of any Earned Interest;

"**Transaction Documents**" means collectively, this agreement, the Subscription Receipt Agreement and the Warrant Indenture;

"**Transfer Agent**" means Odyssey Trust Company;

"**TSXV**" means the TSX Venture Exchange;

"**Underlying Common Shares**" means the Common Shares forming part of the Resulting Securities and issuable pursuant to the Subscription Receipt Agreement;

"**Underwriters' Expenses**" means all expenses payable to the Underwriters in connection with the Offering pursuant to section 14 hereof;

"**Underwriters' Information**" means any information contained in the Preliminary Prospectus, Prospectus or any Prospectus Amendment that relates solely to and was furnished in writing by the Underwriters;

"**Underwriting Fee**" has the meaning ascribed to such term in section 13.1(a) hereof;

"**Underwriters' Unit Shares**" means any previously unissued Common Shares that will be issued on exercise of the Underwriters' Unit Warrants;

"**Underwriters' Unit Warrants**" means the warrants of the Corporation which are issuable to the Underwriters upon exercise of the Underwriter's Warrants. The Underwriters' Unit Warrants will have substantially the same terms and conditions as the Warrants including that each whole Underwriter's Unit Warrant will be exercisable into one Common Share at a price of $0.25 for a period of 36 months from the Closing Date;

"**Underwriters' Warrant Share**" has the meaning ascribed to such term in section 13.1(b) hereof;

"**Underwriters' Warrants**" has the meaning ascribed to such term in section 13.1(b) hereof;

"**U.S. Memorandum**" means the U.S. Private Placement Memorandum and any amendments thereto, to be attached to all copies of the Prospectus to be delivered in connection with the offer and sale of the Offered Securities in the United States and referred to in Schedule "A" hereto;

"**U.S. Person**" means a "U.S. person" as such term is defined in Regulation S promulgated under the 1933 Act;

"**U.S. Securities Act**" means the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder;

"**Vendor**" means the vendor of the Assets under the Acquisition Agreement;

"**Warrant**" means the warrants created pursuant to the Warrant Indenture, which shall entitle the holder thereof to acquire one Warrant Share at a price of $0.25 per share for a period of 36 months from the Closing Date;

"**Warrant Agent**" means Odyssey Trust Company, in its capacity as warrant agent pursuant to the Warrant Indenture;

"**Warrant Indenture**" means the warrant indenture dated on the Closing Date, entered into between the Corporation and the Warrant Agent, and governing the terms and conditions of the Warrants; and

"**Warrant Share**" means the Common Share issuable upon the exercise of a Warrant.

Other terms which are defined elsewhere in this agreement have the meanings so ascribed.

2. Filing of Prospectus

2.1 The Corporation represents and warrants that it is eligible to make use of the short form prospectus distribution system and procedures established pursuant to NI 44-101, for the distribution of the Offered Securities.

2.2 The Corporation shall:

(a) prepare and, as soon as practicable and in any event not later than February 9, 2022, file the Preliminary Prospectus and other documents required under the Securities Laws, the Prospectus Review Procedures with the Securities Commissions and designate the ASC as the principal regulator and obtain a Preliminary Decision Document from the ASC, evidencing that a receipt has been issued, or has been deemed to have been issued, for the Preliminary Prospectus in each Canadian Jurisdiction;

(b) forthwith after any comments with respect to the Preliminary Prospectus have been received from the ASC as principal regulator on behalf of the Securities Commissions (and received from and resolved with the Ontario Securities

Commission ("**OSC**") if the OSC opts out of the dual review of the Preliminary Prospectus), have:

(i) prepared and filed the Prospectus and other documents required under the Securities Laws and the Prospectus Review Procedures with the Securities Commissions; and

(ii) obtained a Final Decision Document from the ASC, evidencing that a receipt has been issued for the Prospectus in each Canadian Jurisdiction, or otherwise obtained a receipt for the Prospectus from each of the Securities Commissions;

and shall use commercially reasonable efforts to do so no later than February 16, 2022 and otherwise fulfilled all legal requirements to enable the Offered Securities to be offered and sold to the public in each of the Canadian Jurisdictions through the Underwriters or any other investment dealer or broker registered in the applicable Canadian Jurisdiction; and

(c) until the distribution of the Offered Securities shall have been completed, promptly take all additional steps and proceedings that from time to time may be required under the Securities Laws to continue to qualify the Offered Securities for distribution or, in the event that the Offered Securities have, for any reason, ceased to so qualify, to again qualify the Offered Securities for distribution and to ensure the Offered Securities are freely tradable in the Canadian Jurisdictions, save and except for a trade that is a control distribution.

2.3 Prior to the filing of the Preliminary Prospectus, the Prospectus and, during the period of distribution of the Offered Securities, prior to the filing with any Securities Commissions of any Subsequent Disclosure Documents or Prospectus Amendment, the Corporation shall have allowed the Underwriters and their counsel to participate fully in the preparation of, and to approve the form of, such documents and to have reviewed any documents incorporated by reference therein.

2.4 During the distribution of the Offered Securities:

(a) the Corporation shall prepare, in consultation with the Lead Underwriter, on behalf of the Underwriters, and approve in writing, prior to such time any marketing materials are provided to potential investors of Offered Securities, a template version of any marketing materials reasonably requested to be provided by the Underwriters to any such potential investor, such marketing materials to comply with Securities Laws and to be acceptable in form and substance to the Underwriters and the Underwriters' counsel, acting reasonably;

(b) the Lead Underwriter, on behalf of the Underwriters, shall as contemplated by Securities Laws, approve a template version of any such marketing materials in writing prior to the time such marketing materials are provided to potential investors of Offered Securities;

(c) the Corporation shall file a template version of any such marketing materials on SEDAR as soon as reasonably practicable after such marketing materials are so approved in writing by the Corporation and the Lead Underwriter, on behalf of the Underwriters, and, in any event, on or before the day the marketing materials are first provided to potential investors of Offered Securities, and any comparables (as defined in NI 41-101) shall be removed from the template version in accordance with NI 44-101 prior to filing such on SEDAR (provided that if any such comparables are removed, the Corporation shall deliver a complete template version of any such marketing materials to the Securities Commissions), and the Corporation shall provide a copy of such filed template version to the Underwriters as soon as practicable following such filing;

(d) following the approvals and filings set forth in subsections 2.4(a) to 2.4(c) above, the Underwriters may provide a limited-use version of such marketing materials to potential investors of Offered Securities in accordance with Securities Laws; and

(e) the Corporation shall prepare and file on SEDAR with the Securities Commissions a revised template version of any marketing materials provided to potential investors of Offered Securities where required under Securities Laws.

2.5 The Corporation and the Underwriters, on a several and not joint, nor joint and several basis, covenant and agree during the distribution of the Offered Securities:

(a) not to provide any potential investor of Offered Securities with any marketing materials unless a template version of such marketing materials has been filed by the Corporation with the Securities Commissions on or before the day such marketing materials are first provided to potential investors of Offered Securities;

(b) not to provide potential investors with any materials or information in relation to the distribution of the Offered Securities or the Corporation, other than: (i) such marketing materials that have been approved and filed in accordance with section 2.4 above; (ii) the Prospectuses; and (iii) any standard term sheets approved in writing by the Corporation and the Lead Underwriter; and

(c) that any marketing materials approved and filed in accordance with section 2.4 above, and any standard term sheets approved in writing by the Corporation and the Lead Underwriter, shall only be provided to potential investors in the Canadian Jurisdictions.

2.6 During the period from the date hereof until completion of the distribution of the Offered Securities, the Corporation shall allow the Underwriters to conduct all due diligence which they may reasonably require in order to fulfil their obligations as underwriters and in order to enable the Underwriters to responsibly execute the certificates required to be executed by them in the Prospectuses or in any Prospectus Amendment.

3. Delivery of Prospectus and Related Documents

3.1 The Corporation shall deliver or cause to be delivered without charge to the Underwriters and the Underwriters' counsel the documents set out below at the respective times indicated:

(a) prior to or contemporaneously, as nearly as practicable, with the filing with the Securities Commissions of each of the Preliminary Prospectus and the Prospectus:

(i) copies of the Preliminary Prospectus and the Prospectus, signed as required by the Securities Laws;

(ii) copies of the preliminary U.S. Memorandum and the U.S. Memorandum, respectively, if required by the Underwriters; and

(iii) if requested, copies of any documents incorporated by reference therein which have not previously been delivered to the Underwriters;

(b) as soon as they are available, copies of any Prospectus Amendment required to be filed under any of the Securities Laws, signed as required by the Securities Laws and including copies of any documents or information incorporated by reference therein which have not been previously delivered to the Underwriters, if requested; and

(c) at the time of delivery of the Prospectus to the Underwriters pursuant to section 3.1(a) above, a comfort letter from KPMG and any other auditors who have audited any of the financial statements included or incorporated by reference in the Prospectus dated the date of the Prospectus and satisfactory in form and substance to the Lead Underwriter, acting reasonably, with respect to the financial and accounting information relating to the Corporation contained in or incorporated by reference into the Prospectus, which comfort letter shall be based on a review by such auditors having a cut-off date of not more than two business days prior to the date of the comfort letter and shall be in addition to any comfort letter which must be filed with securities regulatory authorities pursuant to applicable Securities Laws.

(d) at the time of delivery of the Prospectus to the Underwriters pursuant to section 3.1(a) above, the Corporation shall use its commercially reasonable efforts to cause to be delivered, without charge to the Underwriters, a comfort letter from the auditors of the Vendor, dated as of the date of the Prospectus, addressed to the Underwriters, in form and substance reasonably satisfactory to the Lead Underwriter, with respect to the financial information relating to the Assets (audited and unaudited), including, but not limited to, a confirmation that such auditors are independent public accountants with respect to the Projects.

3.2 The delivery by the Corporation to the Underwriters of the Preliminary Prospectus and the Prospectus shall constitute a representation and warranty to the Underwriters by the Corporation that at the time of delivery:

(a) all information and statements contained in the Preliminary Prospectus, the Prospectus, or the U.S. Memorandum as the case may be, (except Underwriters' Information) constitutes full, true and plain disclosure of all material facts relating to the Offered Securities;

(b) the Preliminary Prospectus, the Prospectus, or the U.S. Memorandum as the case may be, does not contain a misrepresentation; and

(c) the Preliminary Prospectus, the Prospectus, or the U.S. Memorandum as the case may be, comply in all material respects with the requirements of applicable Securities Laws.

Such delivery shall also constitute the Corporation's consent to the use of the Preliminary Prospectus, the Prospectus, or the U.S. Memorandum, as the case may be, by the Underwriters in connection with the distribution of the Offered Securities in the Canadian Jurisdictions (and in the United States as contemplated herein).

4. Commercial Copies of Prospectus

4.1 The Corporation shall cause to be delivered to the Underwriters, as soon as practicable and in any event not later than noon (Calgary time) on the business day following the date of the filing of the Preliminary Prospectus or the Prospectus, as the case may be, with the Securities Commissions, at offices in the cities of Calgary and Toronto designated by the Underwriters, the number of commercial copies of the Preliminary Prospectus and the Prospectus (and the U.S. Memorandum as may be required) previously specified by the Underwriters in writing to the Corporation.

4.2 The Corporation shall from time to time deliver to the Underwriters as soon as practicable at the offices in the cities of Calgary and Toronto designated by the Underwriters the number of copies of documents incorporated or deemed to be incorporated, or containing information incorporated or deemed to be incorporated, by reference in the Preliminary Prospectus or the Prospectus, and of any Subsequent Disclosure Documents or any Prospectus Amendment, which the Underwriters may reasonably from time to time request.

5. Distribution of Subscription Receipts

5.1 The Underwriters shall offer the Offered Securities for sale, directly and through banking and selling group members:

(a) to the public in the Canadian Jurisdictions; and

(b) outside of Canada on a private placement basis,

in each case, upon the terms and conditions set forth in the Prospectus and this agreement, only in compliance with applicable Securities Laws and the applicable laws of any jurisdiction outside of Canada where the Offered Securities are offered. The Underwriters, acting through their U.S. Affiliates (as defined in Schedule A), shall have the right to offer for sale and sell the Offered Securities in the United States and to, or for the account or

benefit of, U.S. Persons that are (i) Qualified Institutional Buyers pursuant to Rule 144A and (ii) Accredited Investors pursuant to Rule 506(b) of Regulation D, and in each case, pursuant to similar exemptions under applicable state securities laws in the manner described in Schedule A. In any such case, the Underwriters or their U.S. Affiliates (as defined in Schedule A), acting as principal, shall purchase the Subscription Receipts and resell them to the Qualified Institutional Buyers. The Underwriters will not solicit offers to purchase or sell the Offered Securities so as to require registration of the Offered Securities or filing of a prospectus, registration statement or other notice or document (other than any private placement documents required for sales in the United States in accordance with Schedule A hereto) with respect to the distribution of the Offered Securities under the laws of any jurisdiction other than the Canadian Jurisdictions, and will require each banking and selling group member to agree with the Underwriters not to so solicit or sell. For purposes of this section 5, the Underwriters shall be entitled to assume that the Offered Securities are qualified for distribution in any Canadian Jurisdiction where a receipt or similar document for the Prospectus has been obtained from the applicable Securities Commission (including pursuant to the Final Decision Document issued by the ASC under the Prospectus Review Procedures) following the filing of the Prospectus unless the Underwriters receive notice to the contrary from the Corporation or the applicable Securities Commission. The Underwriters shall use all reasonable efforts to complete and to cause any banking and selling group members to complete the distribution of the Offered Securities as soon as possible after the Closing Time.

5.2 The Underwriters severally make the representations, warranties and covenants in Schedule A hereto and agree, on behalf of themselves and their U.S. Affiliate, for the benefit of the Corporation, to comply with the U.S. selling restrictions imposed by the laws of the United States and as set forth in Schedule A hereto, which is integrated into and forms part of this agreement.

5.3 The Lead Underwriters will notify the Corporation when the Underwriters have ceased distribution of the Offered Securities and shall, as soon as practicable, provide the Corporation with a breakdown of the number of Purchased Securities distributed in each of the Canadian Jurisdictions where such breakdown is required for the purpose of calculating fees payable to Securities Commissions and forthwith upon completion of the distribution of the Offered Securities provide to the Securities Commissions notice to that effect, if required by applicable Securities Laws.

6. Material Changes

6.1 During the period from the date hereof until completion of the distribution of the Offered Securities, the Corporation shall promptly notify all of the Underwriters in writing, with full particulars, of:

(a) any change (actual, contemplated or threatened) in the business, affairs, operations, assets, liabilities (contingent or otherwise), capital or ownership of the Corporation (on a consolidated basis) or respecting the Acquisition or the Assets, other than a change disclosed in the Prospectus;

(b) any change in any matter covered by a statement contained or incorporated by reference in the Preliminary Prospectus, the Prospectus, the U.S. Memorandum or any Subsequent Disclosure Document or Prospectus Amendment; or

(c) any fact that has arisen or been discovered and that would have been required to have been disclosed in the Preliminary Prospectus, the Prospectus, the U.S. Memorandum or any Subsequent Disclosure Document or Prospectus Amendment had that fact arisen or been discovered on or prior to the date of the Preliminary Prospectus, the Prospectus, the U.S. Memorandum or any Subsequent Disclosure Document or Prospectus Amendment,

which change or fact is, or may be, of such a nature as to render the Preliminary Prospectus, the Prospectus or any Subsequent Disclosure Document or Prospectus Amendment misleading or untrue in any material respect or would result in any of such documents containing a misrepresentation or which would result in any of such documents not complying in any material respect with any of the Securities Laws or which change or fact would reasonably be expected to have a significant effect on the market price or value of the Offered Securities. The Corporation shall in good faith discuss with all of the Underwriters any change or fact (actual or proposed within the knowledge of the Corporation) which is of such a nature that there is reasonable doubt whether notice need be given to the Underwriters pursuant to this section and, in any event, prior to making any filing referred to in section 6.3.

6.2 During the period from the date hereof until completion of the distribution of the Offered Securities, the Corporation will promptly inform the Underwriters of the full particulars of:

(a) any request of any Securities Commission or similar regulatory authority for any amendment to, or to suspend or prevent the use of, the Preliminary Prospectus, the Prospectus, the U.S. Memorandum or any part of the Public Record or for any additional information relating thereto;

(b) the issuance by any Securities Commission or similar regulatory authority, the TSXV or any other competent authority of any order to cease or suspend trading of any securities of the Corporation or of the institution or threat of institution of any proceedings for that purpose; and

(c) the receipt by the Corporation of any communication from any Securities Commission or similar regulatory authority, the TSXV or any other competent authority relating to the Preliminary Prospectus, the Prospectus, the U.S. Memorandum or the distribution of the Offered Securities.

6.3 The Corporation shall promptly comply with all applicable filing and other requirements, if any, under the Securities Laws arising as a result of any change or fact referred to in section 6.1 above and shall prepare and file under all applicable Securities Laws, with all possible dispatch, and in any event within any time limit prescribed under applicable Securities Laws, any Subsequent Disclosure Document or Prospectus Amendment as may be required under applicable Securities Laws; provided that the Corporation shall have

allowed the Underwriters and their counsel to participate fully in the preparation of any Subsequent Disclosure Document or Prospectus Amendment, to have reviewed any other documents incorporated by reference or deemed to be incorporated by reference therein and conduct all due diligence investigations which the Underwriters may reasonably require in order to fulfil their obligations as Underwriters and in order to enable the Underwriters responsibly to execute the certificate required to be executed by them in any Prospectus Amendment and the Underwriters shall have approved the form of any Prospectus Amendment, such approval not to be unreasonably withheld and to be provided in a timely manner. The Corporation shall further promptly deliver to the Underwriters and the Underwriters' counsel a copy of each Prospectus Amendment and each Subsequent Disclosure Document as filed with the Securities Commissions, and of letters with respect to each such Prospectus Amendment and Subsequent Disclosure Document substantially similar to those referred to in section 3.1(c) above.

6.4 The delivery by the Corporation to the Underwriters of each Prospectus Amendment and Subsequent Disclosure Document shall constitute a representation and warranty to each of the Underwriters by the Corporation with respect to the Prospectus as amended, modified or superseded by such Prospectus Amendment or Subsequent Disclosure Document and by each Prospectus Amendment and Subsequent Disclosure Document previously delivered to the Underwriters as aforesaid, to the same effect as set forth in sections 3.2(a), 3.2(b) and 3.2(c) above. Such delivery shall also constitute the Corporation's consent to the use of the Prospectus, as amended or supplemented by any such document, by the Underwriters in connection with the distribution of the Offered Securities in the Canadian Jurisdictions.

6.5 During the period from the date hereof until completion of the distribution of the Offered Securities, the Corporation will allow the Underwriters and their counsel to review any press releases to be issued by the Corporation prior to the dissemination of the press releases to the public.

6.6 During the period from the date hereof until completion of the distribution of the Offered Securities, the Corporation will promptly advise the Underwriter: (i) of any amendment to the Acquisition Agreement or waiver of any term, provision or condition thereof that is materially adverse to the Corporation; (ii) if it becomes aware that any of the representations and warranties of any parties to the Acquisition Agreement cease to be true and correct in any material respect or if the Corporation becomes aware that there is any change of any material fact or event which is, or may become of such a nature as to, render any such representations and warranties, or any information provided to the Underwriters in respect of the Acquisition, untrue, false or misleading in any material respect; and (iii) if the Acquisition Agreement is terminated, or the Corporation determines it will not be proceeding with the Acquisition.

7. Representations of the Corporation

7.1 The Corporation represents and warrants to, and covenants with, the Underwriters that:

(a) the Corporation is duly incorporated and is valid and subsisting under the laws of Canada and has all requisite power, capacity and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted and as proposed to be conducted as contemplated in the Prospectuses;

(b) the Corporation is duly qualified to carry on business in each jurisdiction in which the conduct of its business requires such qualification, except where the failure to be so qualified would not have a material adverse effect on the Corporation (on a consolidated basis);

(c) the Corporation has conducted and is conducting its business in compliance in all material respects with all applicable laws, regulations and rules of each jurisdiction in which its business is carried on and has held and maintained and will hold and maintain in good standing all necessary licences, leases, permits, authorizations and other approvals necessary to permit it to conduct its business or to own, lease or operate its properties and assets (including without limitation any rights or registrations relating to any intellectual property rights) except where the failure to obtain any licence, lease, permit, authorization or other approval would not have a material adverse effect on the Corporation (on a consolidated basis);

(d) the Corporation has no subsidiaries;

(e) the Corporation is: (i) in compliance with Environmental Laws; (ii) has received, have been and are in compliance with all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses; and (iii) has not received notice of any actual or potential liability for the investigation or remediation of any disposal or release of Hazardous Materials or Conditions, except where such non-compliance with Environmental Laws, failure to receive required permits, licenses or other approvals, or liability, would not have a material adverse effect on the Corporation (on a consolidated basis);

(f) there has not been any material change in the capital, assets, liabilities or obligations (absolute, accrued, contingent or otherwise) of the Corporation (on a consolidated basis) from the position set forth in the financial statements of the Corporation incorporated by reference into the Prospectuses (except as contemplated by the Prospectuses) and there has not been any adverse material change in the business, operations, capital or condition (financial or otherwise) or results of the operations of the Corporation (on a consolidated basis) since December 31, 2020 except as disclosed in the Prospectuses; and since that date there have been no material facts, transactions, events or occurrences which could materially adversely affect the capital, assets, liabilities (absolute, accrued, contingent or otherwise), business, operations or condition (financial or otherwise) or results of the operations of the Corporation (on a consolidated basis) which have not been disclosed in the Prospectuses;

(g) the Corporation has the necessary corporate power, capacity and authority to sign and file the Preliminary Prospectus, the Prospectus and any Prospectus Amendment

and all necessary corporate action has been taken by the Corporation to authorize the signing of the Preliminary Prospectus, the Prospectus and any Prospectus Amendment and the filing thereof, as the case may be, with the applicable securities regulatory authorities in each of the Canadian Jurisdictions under applicable Securities Laws;

(h) the Corporation has the necessary power, capacity and authority to execute and deliver this agreement, the Warrant Indenture, the Subscription Receipt Agreement and the Acquisition Agreement, as applicable, to perform its obligations hereunder and thereunder and to carry out the transactions contemplated hereby and thereby, and by the Prospectus. This agreement, the Warrant Indenture, the Subscription Receipt Agreement and the Acquisition Agreement have been duly authorized, executed and delivered by the Corporation, and constitute legal, valid and binding obligations of the Corporation enforceable in accordance with their respective terms subject to such validity, binding effect and enforceability may be limited by:

(i) applicable bankruptcy, insolvency, moratorium, reorganization or other laws affecting creditors' rights generally;

(ii) equitable remedies, including the remedies of specific performance and injunctive relief, being available only in the discretion of the applicable court;

(iii) the statutory and inherent powers of a court to grant relief from forfeiture, to stay execution of proceedings before it and to stay executions on judgments;

(iv) the applicable laws regarding limitations of actions;

(v) enforceability of provisions which purport to sever any provision which is prohibited or unenforceable under applicable law without affecting the enforceability or validity of the remainder of such document would be determined only in the discretion of the court;

(vi) enforceability of the provisions exculpating a party from liability or duty otherwise owed by it may be limited under applicable law; and

(vii) that rights to indemnity, contribution and waiver under the documents may be limited or unavailable under applicable law;

(i) the execution and delivery of this agreement, the Warrant Indenture, the Subscription Receipt Agreement and the Acquisition Agreement, the performance by the Corporation of its obligations hereunder and thereunder, as applicable, the issue, sale and delivery by the Corporation of the Purchased Securities and the consummation of the transactions contemplated by this agreement, the Warrant Indenture, the Subscription Receipt Agreement and the Acquisition Agreement, do not and will not result in a breach of, and do not and will not create a state of facts

which, after notice or lapse of time or both, will result in a breach of, and do not and will not conflict with:

(i) any statute, rule or regulation applicable to the Corporation;

(ii) any terms, conditions or provisions of the articles, by-laws, constating documents or resolutions of the directors (or any committee thereof), shareholders, as the case may be, of the Corporation which are in effect at the date hereof;

(iii) any terms, conditions or provisions of any indenture, agreement or instrument to which the Corporation is a party or by which it is contractually bound as at the date hereof or as at the Closing Date or the Additional Closing Date, as applicable; or

(iv) any judgment, decree or order of any court, governmental agency or body or regulatory authority having jurisdiction over or binding the Corporation or its properties or assets;

except for any such breach or conflict which would not have a material adverse effect on the Corporation (on a consolidated basis), the Assets or the completion of the Acquisition, and will not result in the creation or imposition of any lien, charge or encumbrance upon any properties or assets of the Corporation or the Assets pursuant to, any mortgage, note, indenture, contract, agreement, instrument, lease or other document to which the Corporation is (or in the case of the Assets would become) a party or by which it is (or in the case of the Assets would become) bound or to which any of the property or assets of the Corporation or the Assets are subject, except for any such lien, charge or encumbrance which would not have a material adverse effect on the Corporation (on a consolidated basis), the Assets or the completion of the Acquisition;

(j) the Corporation is not in violation of its constating documents or by-laws and the Corporation is not in default in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, loan agreement, note, lease or other instrument to which it is a party or by which it may be bound or to which any of its property or assets is subject which default might reasonably be expected to materially adversely affect the business, operations or conditions (financial or otherwise) of the Corporation (on a consolidated basis);

(k) the information and statements set forth in the Public Record were true, correct, and complete in all material respects and did not contain any misrepresentation, as of the date of such information or statements;

(l) the Corporation is a "reporting issuer" or has equivalent status in each of British Columbia, Alberta and Ontario, within the meaning of the Securities Laws in such Provinces and the Corporation has not received any correspondence or notice from a Securities Commission concerning a review of any of the Corporation's

continuous disclosure documents in respect of which any matters remain outstanding;

(m) the Corporation has not filed any confidential material change report with any Securities Commission;

(n) the minute books of the Corporation contain true and correct copies of the constating documents of the Corporation and true and correct copies of the minutes of all meetings and all resolutions of the directors and shareholders of the Corporation, as applicable, except minutes which have not yet been approved by the directors or shareholders of the Corporation, as applicable;

(o) the financial statements of the Corporation incorporated by reference into the Prospectuses fairly present, in accordance with generally accepted accounting principles in Canada, consistently applied, the financial position and condition, the results of operations, cash flows and the other information purported to be shown therein of the Corporation (on a consolidated basis) as at the dates thereof and for the periods then ended and reflect all assets, liabilities and obligations (absolute, accrued, contingent or otherwise) of the Corporation (on a consolidated basis) as at the dates thereof required to be disclosed by generally accepted accounting principles in Canada, and include all adjustments necessary for a fair presentation;

(p) the Corporation (on a consolidated basis) maintains a system of internal control over financial reporting sufficient to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and includes those policies and procedures that: (i) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Corporation (on a consolidated basis); (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Corporation are being made only in accordance with authorizations of management and directors of the Corporation; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Corporation's assets that could have a material effect on the financial statements; management of the Corporation has assessed the effectiveness of the Corporation's internal control over financial reporting, as at December 31, 2020, and has concluded that such internal control over financial reporting was effective as of such date; and the Corporation is not aware of any material weaknesses in its internal control over financial reporting;

(q) the Corporation maintains disclosure controls and procedures that have been designed to ensure that information required to be disclosed by the Corporation in the reports that it files or submits under applicable Securities Laws is recorded, processed, summarized and reported within the time periods specified in such

Securities Laws and such disclosure controls and procedures were effective as of December 31, 2020;

(r) the operations of the Corporation are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements and the money laundering statutes and the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Corporation or any Subsidiary with respect to the Money Laundering Laws is pending or, to the knowledge of the Corporation, threatened;

(s) neither the Corporation, nor, to the knowledge of the Corporation, any director, officer, agent, employee, affiliate or other person acting on behalf of the Corporation or any Subsidiary, is currently the target of any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("**OFAC**"); and the Corporation will not directly or indirectly use the proceeds of the Offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person that is currently the target of any U.S. sanctions administered by OFAC;

(t) neither the Corporation nor, to the knowledge of the Corporation, any director, officer, agent, employee, or other person acting on behalf of the Corporation or any Subsidiary has: (i) used any of the Corporation's or such Subsidiary's funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic governmental official from corporate funds; (iii) violated or is in violation of any provision of the *U.S. Foreign Corrupt Practices Act of 1977*, as amended, the *Corruption of Foreign Public Officials Act* (Canada) or any other law, rule or regulation of similar purpose and scope; or (iv) made any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment;

(u) The authorized capital of the Corporation consists of an unlimited number of class A common shares, an unlimited number of Common Shares and an unlimited number of Preferred Shares, of which 74,471,576 Common Shares were issued and outstanding as of the date hereof;

(v) the Corporation has full power, capacity and authority to issue and sell, as applicable, the Offered Securities, Underlying Common Shares, the Warrants, the Warrant Shares, the Underwriters' Warrants, the Underwriters' Warrant Shares, the Underwriters' Unit Warrants and the Underwriters Unit Shares;

(w) the Offered Securities have been duly authorized for issuance and will be, at the Closing Time, duly and validly created and issued pursuant to the provisions of the

Subscription Receipt Agreement and will be enforceable in accordance with their terms and the terms of the Subscription Receipt Agreement;

(x) the Underlying Common Shares have been duly authorized for issuance and upon issuance pursuant to the terms of the Offered Securities and the terms of the Subscription Receipt Agreement, will be duly and validly issued and outstanding as fully paid and non-assessable Common Shares;

(y) the Warrants have been duly authorized for issuance and will be, at the Closing Time, duly and validly created and issued pursuant to the provisions of the Warrant Indenture and will be enforceable in accordance with their terms and the terms of the Warrant Indenture;

(z) sufficient Warrant Shares are authorized and allotted for issuance upon due and proper exercise of the Warrants, and upon issuance in accordance with the terms of the Warrant Indenture, the Warrant Shares shall be validly issued as fully paid and non-assessable Common Shares;

(aa) the Underwriters' Warrants are duly and validly created, authorized and issued and shall have the attributes corresponding to the description thereof set forth in this agreement;

(bb) sufficient Underwriters' Warrant Shares are authorized and allotted for issuance upon due and proper exercise of the Underwriters' Warrants, and upon issuance, the Underwriters' Warrant Shares shall be validly issued as fully paid and non-assessable Common Shares;

(cc) the Underwriters' Unit Warrants are duly and validly created, authorized and issued and shall have substantially the same terms as the Warrants;

(dd) sufficient Underwriters Unit Shares are authorized and allotted for issuance upon due and proper exercise of the Underwriters' Unit Warrants, and upon issuance in accordance with the terms of the Underwriters' Unit Warrants, the Underwriters Unit Shares shall be validly issued as fully paid and non-assessable Common Shares;

(ee) (i) Common Shares; (ii) the Underlying Common Shares; (iii) the Warrants; (iv) the Underwriters' Unit Shares; (v) the Underwriters' Unit Warrants; and (vi) Underwriters' Warrant Shares, will, when issued, be listed for trading on the TSXV and all conditions other than completion of the closing of the Offering, the notification thereof to the TSXV and the provision of an opinion of legal counsel and such other post-closing documents as may be requested by the TSXV shall have been met to permit the Subscription Receipts to be posted for trading on the Closing Date;

(ff) except as shall have been made or obtained at or before the Closing Time or the Additional Closing Time, as applicable, or with respect to certain filings required to be made following the Closing Time or Additional Closing Time, as applicable,

under applicable laws and the respective rules and regulations thereunder, no consent, approval, authorization, order, filing, registration or qualification of or with any court, governmental agency or body or regulatory authority is required for the execution, delivery and performance by the Corporation of this agreement, the Subscription Receipt Agreement or the sale of the Purchased Securities as contemplated herein or the consummation of the transactions contemplated herein or therein;

(gg) the Corporation has not received notice from any court, governmental agency or body or regulatory authority of any restriction on its ability or of a requirement for it to qualify, nor is the Corporation otherwise aware of any restriction on its ability or of a requirement for it to qualify, to conduct its business as it is currently or proposed to be conducted, and own, lease and operate its properties other than any such restriction or requirement as would not have a material adverse effect on the Corporation (on a consolidated basis);

(hh) there are no actions, suits or proceedings, whether on behalf of or against the Corporation pending or, to the knowledge of the Corporation, threatened against or affecting the Corporation at law or in equity, before or by any court or federal, provincial, municipal or governmental or regulatory department, commission, board, bureau, agency or instrumentality, domestic or foreign which in any way materially adversely affects or may materially adversely affect the business, operations, capital, properties, assets, liabilities, condition or results of operations of the Corporation (on a consolidated basis) or which affects or may affect the distribution of the Offered Securities;

(ii) except as disclosed in the Prospectus or in any document incorporated by reference therein, no person has any agreement, option, right or privilege with or against the Corporation, for the purchase, subscription or issuance of Common Shares or other securities, issued or unissued, in the capital of the Corporation;

(jj) the Corporation has not taken or will take, directly or indirectly, any action designed to, or that might reasonably be expected to, cause or result in stabilization or manipulation of the price of the Common Shares;

(kk) the Corporation is not in material default of any requirement of the *Securities Act* (Alberta) and the regulations thereunder, and has a similar status under the applicable Securities Laws of each of the other Canadian Jurisdictions;

(ll) no order, ruling or determination having the effect of ceasing, suspending or restricting trading in any securities of the Corporation or the sale of the Offered Securities has been issued and to the knowledge of the Corporation, no proceedings, investigations or inquiries for such purpose are pending, contemplated or threatened;

(mm) except as disclosed in the Public Record or the Prospectus, those arising in the ordinary course of business or encumbrances arising pursuant to bank debt, the

Corporation has not taken any actions whereby any of their assets, properties or other interests or the assets, properties or other interests acquired or to be acquired by the Corporation may be encumbered and such assets, properties and other interests are free and clear of all security interests, encumbrances, claims, options, royalties (including overriding royalties), preferential rights of purchase, burdens or other adverse claims created by, through or under the Corporation;

(nn) the Corporation has good, valid and marketable title to and has all necessary rights in respect of all of their business assets as owned, leased, licensed, loaned, operated, developed or used by them or over which they have rights, free and clear of any liens, and no other rights or business assets are necessary for the conduct of the business as currently conducted or as proposed to be conducted. The Corporation knows of no claim or basis for any claim that might or could have a material adverse effect on the rights of the Corporation to use, transfer, lease, license, operate, develop, sell or otherwise exploit such business assets and the Corporation does not have any obligation to pay any commission, license fee or similar payment to any person in respect thereof and there are no outstanding rights of first refusal or other pre-emptive rights of purchase which entitle any person to acquire any of the rights, title or interests in the business assets;

(oo) the Corporation has good and marketable title to all of its material properties and assets and has the right to explore for petroleum, natural gas and related hydrocarbons (for the purpose of this subsection, the foregoing are referred to as the "**Interests**") and does represent and warrant that the Interests are free and clear of adverse claims created by, through or under the Corporation, except those arising in the ordinary course of business, and, to the knowledge of the Corporation after due inquiry, the Corporation holds its Interests under valid and subsisting leases, licenses, permits, concessions, concession agreements, contracts, subleases, reservations or other agreements except where the failure to so hold the Interest would not have a material adverse effect upon the Corporation;

(pp) the Corporation is not aware of any defects, failures or impairments in the title of any of the Corporation to its crude oil, natural gas liquids and natural gas properties, whether or not an action, suit, proceeding or inquiry is pending or threatened or whether or not discovered by any third party, which, in aggregate, could constitute a material adverse effect or result in any of the Preliminary Prospectus or Prospectus containing a misrepresentation;

(qq) any and all operations of the Corporation and, to the knowledge of the Corporation, any and all operations by third parties, on or in respect of the material assets and properties of the Corporation have been conducted in accordance with good oil and gas industry practices and in material compliance with applicable laws.

(rr) there are no material claims or actions with respect to indigenous or local rights currently threatened or pending with respect to any of the Corporation's properties. The Corporation is not aware of any material land entitlement claims or indigenous or local land claims having been asserted or any legal actions relating to indigenous

or community issues having been instituted with respect to the operations of the Corporation, and no material dispute in respect of the operations of the business with any local or indigenous or local group exists or, to the knowledge of the Corporation, is threatened or imminent with respect to the operations of the Corporation or any activities on the Corporation's properties;

(ss) to the best of the Corporation's knowledge, information and belief, after due inquiry, there has not been in the last three years and there is not currently any actions, proceedings, inquiries, disruptions, protests, blockades or initiatives by non-governmental organizations, activist groups or similar entities or persons, that are ongoing or anticipated which could materially adversely affect the ability to explore, develop and operate the Corporation's properties;

(tt) except as would not constitute a material adverse effect: (i) each lease or sublease for real and immovable property leased or subleased by the Corporation creates a good and valid leasehold estate in the premises thereby demised and is in full force and effect; (ii) the Corporation is not in breach of, or default under, such lease or sublease and no event has occurred which, with notice, lapse of time or both, would constitute such a breach or default by the Corporation or permit termination, modification or acceleration by any third party thereunder; and (iii) to the knowledge of the Corporation, no third party has repudiated or has the right to terminate or repudiate any such lease or sublease (except for the normal exercise of remedies in connection with a default thereunder or any termination rights set forth in the lease or sublease) or any provision thereof;

(uu) KPMG is independent with respect to the Corporation within the meaning of the rules of professional conduct applicable to auditors in the Province of Saskatchewan; and there has not been any reportable event (within the meaning of National Instrument 51-102 - *Continuous Disclosure Obligations*) with such firm or any other prior auditor of the Corporation;

(vv) Other than the Acquisition, the Corporation has not made an acquisition which constitutes a "significant acquisition" within the meaning ascribed to that term in NI 51-102, and the Corporation has not completed any such "significant acquisition", and, except as disclosed in the Preliminary Prospectus, the Prospectus or any Prospectus Amendment, no proposed acquisition by the Corporation (that would be a "significant acquisition" within the meaning ascribed to that term in NI 51-102) has progressed to a state where a reasonable person would believe that the likelihood of the Corporation completing the acquisition is high;

(ww) the Corporation has no reason to believe that the representations and warranties of the Vendor in the Acquisition Agreement are not true and correct in all material respects as of the date hereof or that the Vendor is in breach of any covenants of the Vendor in the Acquisition Agreement;

(xx) the Acquisition is a probable "significant acquisition" within the meaning of applicable Securities Laws and the Prospectuses contain all financial information required in respect of the Acquisition pursuant to Applicable Securities Laws;

(yy) to the knowledge of the Corporation, based in particular on its due diligence investigations of the Assets, the representations and warranties in the Acquisition Agreement, a true copy of each of which has been provided to the Underwriters (including all exhibits and schedules thereto), are true and correct in all material respects or in all respects if already qualified by materiality;

(zz) the representations and warranties of the Corporation in the Acquisition Agreements are true and correct in all material respects or in all respects if already qualified by materiality;

(aaa) the Corporation is not required by applicable law or to the best of its knowledge, after due inquiry with the TSXV, TSXV requirement or its constating documents to obtain the approval of its shareholders in order to complete the Acquisition or the Offering;

(bbb) to the knowledge of the Corporation, no event has occurred or condition exists which will, or could reasonably be expected to, prevent the Acquisition from being completed in accordance with the Acquisition;

(ccc) upon (and assuming) completion of the Acquisition, the Corporation, directly or indirectly, shall have good and marketable title to the interests in the Assets to be acquired pursuant to the Acquisition Agreement, free and clear of all liens, mortgages, pledges, charges, encumbrances, defects of title or restrictions, except, in each case, as described in the Prospectuses or the Acquisition Agreement or to the extent the failure to have such title or the existence of such liens, mortgages, pledges, charges, encumbrances, defects of title or restrictions could not reasonably be expected to have or result in a material adverse effect;

(ddd) to the knowledge of the Corporation, there has been no (i) actual or alleged breach or default by any party of any provisions of the Acquisition Agreement and no event, condition, or occurrence exists which after the notice or lapse of time (or both) would constitute a breach or default by any party to the Acquisition Agreement; or (ii) dispute, termination, cancellation, amendment or renegotiation of the Acquisition Agreement, and, to the knowledge of the Corporation, no state of facts giving rise to any of the foregoing exists;

(eee) the Acquisition Agreement has not been amended in any material respect or terminated, nor have any terms and conditions thereof been waived in any material respect;

(fff) the Corporation is not in possession of any undisclosed information about the Acquisition or the Acquisition Agreement, which would be required to be disclosed in the Preliminary Prospectus, the Prospectus and any Prospectus Amendment to

constitute full, true and plain disclosure of all material facts relating to the Corporation and the Offering as required by applicable Securities Laws;

(ggg) to the knowledge of the Corporation, it has made available to the Underwriters copies or summaries of all non-public information about the Assets that is material to the Corporation and obtained through the Corporation's due diligence process;

(hhh) the Corporation has a reasonable basis for disclosing any forward-looking information contained in the Preliminary Prospectus, the Prospectus and any Prospectus Amendment;

(iii) the Corporation is not currently considering any material write-offs or write-downs, including with respect to any of the Assets following completion of the Acquisition;

(jjj) the Corporation has duly and on a timely basis filed all tax returns required to be filed by it, has paid all taxes due and payable by it and has paid all assessments and reassessments and all other taxes, governmental charges, penalties, interest and other fines due and payable by it and which were claimed by any governmental authority to be due and owing and adequate provision has been made for taxes payable for any completed fiscal period for which tax returns are not yet required and there are no agreements, waivers, or other arrangements providing for an extension of time with respect to the filing of any tax return or payment of any tax, governmental charge or deficiency by the Corporation and to the best of the knowledge, information and belief of the Corporation, there are no actions, suits, proceedings, investigations or claims threatened or pending against the Corporation in respect of taxes, governmental charges or assessments or any matters under discussion with any governmental authority relating to taxes, governmental charges or assessments asserted by any such authority.

7.2 The Corporation covenants and agrees with and in favour of the Underwriters that it will, pursuant to the terms and conditions of the Acquisition Agreement, use reasonable commercial efforts to satisfy the closing conditions to the Acquisition that are within its control and to complete the Acquisition on or before the Acquisition Closing Date, subject to its rights under the Acquisition Agreement to terminate the agreement and/or not complete the Acquisition.

7.3 The Corporation covenants and agrees with and in favour of the Underwriters that the purchase price for the Purchased Securities (net of related costs) received by the Corporation from the Underwriters will be used for the purposes described in the Prospectus.

7.4 The Corporation covenants and agrees with and in favour of the Underwriters that the Corporation will not announce any dividend for which the record date for determining the holders of Common Shares entitled to receive such dividend while the Subscription Receipts are outstanding.

8. Closing

8.1 The closing of the purchase and sale of the Subscription Receipts shall take place electronically at the Closing Time on the Closing Date. At such time, the Corporation shall deliver to the Lead Underwriter:

(a) a certificate or certificates representing the Subscription Receipts registered in the name of "CDS & Co." or in such other name or names as the Lead Underwriters may notify the Corporation not less than one business day before the Closing Date;

(b) the Offered Securities;

(a) payment of the Underwriters' Expenses and 50% of the Underwriting Fee shall be against payment by the Underwriters to the Subscription Receipt Agent of the aggregate purchase price for the Offered Securities by wire transfer of immediately available funds together with a receipt signed by the Lead Underwriters for such Offered Securities and acknowledging receipt of payment of the Underwriters' Expenses and 50% of the Underwriting Fee;

(b) the receipt of the Subscription Receipt Agent (in accordance with the Subscription Receipt Agreement) for payment by the Underwriters of an amount equal to the aggregate purchase price for the Subscription Receipts sold pursuant to the Offering, less an amount equal to the Underwriters' Expenses and 50% of the Underwriting Fee; and

(c) such further documentation as may be contemplated by this agreement or that may reasonably be requested by the Underwriters' counsel.

8.2 Notwithstanding the foregoing, if the Lead Underwriters determines to deposit all or part of the Offered Securities as a book-entry only security in accordance with the rules and procedures of CDS, then, as an alternative to the Corporation delivering to the Lead Underwriters definitive certificates representing the Offered Securities:

(a) the Lead Underwriters will provide a direction to CDS with respect to the crediting of the Offered Securities to the accounts of the participants of CDS as shall be designated by the Lead Underwriters in writing in sufficient time prior to the Closing Date to permit such crediting; and

(b) the Corporation shall cause the Subscription Receipt Agent, as registrar and transfer agent of the Subscription Receipts, to deliver to CDS, on behalf of the Lead Underwriter, the Offered Securities to be purchased hereunder, registered in the name of "CDS & Co." as the nominee of CDS, to be held by CDS as a book-entry only security in accordance with the rules and procedures of CDS; and

(c) Notwithstanding the foregoing, any purchaser in the United States or purchasing for the account or benefit of a U.S. Person that is an Accredited Investor will receive definitive physical certificates representing the Subscription Receipts, Underlying Common Shares, Warrants and Warrant Shares, as applicable.

8.3 The sale of the Over-Allotment Securities shall be completed electronically, on the Closing Date or on a date up to 30 days following the Closing Date (the "**Additional Closing Date**") and at the time (the "**Additional Closing Time**") specified by the Underwriters in the written notice given by the Underwriters pursuant to their election to purchase such Over-Allotment Securities (provided that in no event shall such time be earlier than the Closing Time or earlier than two or later than 10 days after the date of the written notice of the Underwriters to the Corporation in respect of the Over-Allotment Securities). Subject to the conditions set forth in section 9, at the Additional Closing Time the Corporation shall deliver, or cause to be delivered, the number of Over-Allotment Securities elected to be purchased by the Underwriters in the same manner as that described in section 8.1.

9. Conditions Precedent

9.1 The following are conditions precedent to the obligations of the Underwriters to close the transactions contemplated by this agreement, which conditions the Corporation covenants to exercise its reasonable commercial efforts to have fulfilled at or prior to the Closing Time and the Additional Closing Time, as applicable, and which conditions may be waived in writing in whole or in part by the Underwriter:

(a) at the Closing Time and the Additional Closing Time, as applicable, senior officers of the Corporation shall have delivered to the Lead Underwriter a certificate, dated the Closing Date or the Additional Closing Date, as applicable, certifying that:

(i) the Corporation has duly complied in all material respects with all terms and conditions of this agreement to be complied with by the Corporation at or prior to the Closing Time or the Additional Closing Time, as applicable;

(ii) no order, ruling or determination having the effect of ceasing or suspending trading in the Offered Securities, Common Shares or any other securities of the Corporation in any of the Canadian Jurisdictions has been issued and, to the Corporation's knowledge, no proceedings for such purpose are pending, contemplated or threatened;

(iii) since the date hereof, no event or change (actual, anticipated, contemplated or threatened, whether financial or otherwise) has occurred which has had a material effect on the business, operations, assets, liabilities (contingent or otherwise) or capital of the Corporation (on a consolidated basis) which is not disclosed in or contemplated by the Prospectus or any Prospectus Amendment (including the documents incorporated therein by reference);

(iv) since the date hereof, no transaction of a nature material to the Corporation (on a consolidated basis) has been entered into or is pending which has not been disclosed in the Prospectus or a Prospectus Amendment or any document incorporated by reference therein;

(v) except as may be disclosed in the Prospectus or any Prospectus Amendment or any document incorporated by reference therein, there are no actions, suits or proceedings pending or threatened against or affecting the

Corporation at law or in equity or before or by any federal, provincial, municipal or other governmental or regulatory department, commission, board, bureau, agency or instrumentality, domestic or foreign, which, if adversely determined, would have a material adverse effect on the Corporation (on a consolidated basis);

(vi) the Corporation does not have any contingent liabilities not disclosed in the Prospectus or any Prospectus Amendment or any document incorporated by reference therein which are material to the Corporation (on a consolidated basis);

(vii) no failure or default on the part of the Corporation exists under any law or regulation applicable to any of them or under any license, permit or other instrument granted or issued to the Corporation or under any contract, agreement or other instrument to which the Corporation is a party or by which the Corporation is bound, which may in any way materially and adversely affect the Corporation (on a consolidated basis), and the execution, delivery and performance of this agreement and the Acquisition Agreement by the Corporation will not result in any such default;

(viii) the representations and warranties of the Corporation contained herein are true and correct in all material respects as of the Closing Time and the Additional Closing Time, as applicable, with the same force and effect as if made at and as of the Closing Time, and

(ix) such other matters as the Underwriters may reasonably request;

(b) at the Closing Time, the Corporation shall have furnished to the Lead Underwriter evidence that the Common Shares, the Underlying Common Shares, the Warrants, the Underwriters' Unit Shares, the Underwriters' Unit Warrants and the Underwriters' Warrant Shares have been conditionally approved for listing for trading on the TSXV and that such securities will be posted for trading at the opening of trading on the Closing Date;

(c) a comfort letter from KPMG and any other auditors who have audited any of the financial statements included or incorporated by reference in the Prospectus dated the Closing Date or the Additional Closing Date, as applicable, and satisfactory in form and substance to the Lead Underwriter bringing the information contained in the comfort letter referred to in section 3.1(c) forward to the Closing Time or the Additional Closing Time, as applicable, provided that such comfort letter shall be based on a review by the auditors having a cut off date not more than two business days prior to the Closing Time or the Additional Closing Time, as applicable;

(d) the Subscription Receipt Agreement shall have been entered into in form and substance satisfactory to the Lead Underwriter and their counsel, each acting reasonably;

(e) the Warrant Indenture shall have been entered into in form and substance satisfactory to the Lead Underwriter and their counsel, each acting reasonably;

(f) at the Closing Time or the Additional Closing Time, as applicable, the Lead Underwriter shall have received favourable legal opinions, in form and substance satisfactory to the Underwriters' counsel, dated the Closing Date or the Additional Closing Date, as applicable, from EnerNext Counsel and/or local counsel, in its capacity as Canadian counsel to the Corporation, and where as to such matters as the Lead Underwriter may reasonably request;

(g) at the Closing Time or the Additional Closing Time, as applicable, if any Offered Securities are sold in the United States or to, or for the account or benefit of, a U.S. Person, the Lead Underwriter shall have received a favourable legal opinion dated the Closing Date or the Additional Closing Date, as applicable, on behalf of the Corporation from special United States legal counsel, Nauth LPC, in form and substance acceptable to the Lead Underwriter and their counsel, acting reasonably, to the effect that registration of the Offered Securities under the U.S. Securities Act is not required for their initial re-offer and resale by the Underwriters through their U.S. Affiliates in the United States, provided that such offers and sales are made in accordance with this agreement;

(h) a certificate dated the Closing Date or the Additional Closing Time, as the case may be, signed on behalf of the Corporation, but without personal liability, by the Chief Executive Officer of the Corporation or another officer acceptable to the Lead Underwriter, acting reasonably, in form and content satisfactory to the Lead Underwriter, acting reasonably, with respect to:

(i) the constating documents of the Corporation;

(ii) the resolutions of the directors of the Corporation relevant to the Offering, including the allotment, issue (or reservation for issue) and sale of the Offered Securities and the grant of the Over-Allotment Option, the issue and delivery of the Underwriters' Warrants, the authorization of this agreement, the listing of the Common Shares, the Underlying Common Shares, the Warrants, the Underwriters' Unit Shares, the Underwriters' Unit Warrants and the Underwriters' Warrant Shares on the TSXV and transactions contemplated by this agreement; and

(iii) the incumbency and signatures of signing officers of the Corporation;

(i) a certificate of status (or equivalent) for the Corporation dated within one (1) business day (or such earlier or later date as the Lead Underwriter may accept) of the Closing Date or applicable Additional Closing Time;

(j) at the Closing Time or the Additional Closing Time, as applicable, the Corporation having delivered to the Lead Underwriter a certificate of the Transfer Agent, which certifies the number of Common Shares issued and outstanding on the day prior to

the Closing Date and its appointment as registrar and transfer agent of the Common Shares of the Corporation;

(k) at the Closing Time or the Additional Closing Time, as applicable, the Corporation having delivered to the Lead Underwriter a certificate of the Subscription Receipt Agent, which certifies its appointment as subscription receipt agent under the Subscription Receipt Agreement;

(l) executed copies of the Lock-up Agreements, as defined in section 17.1, each in a form and substance reasonably acceptable to the Lead Underwriter and its counsel;

(m) payment of the Underwriting Fee to the Lead Underwriter as contemplated herein; and

(n) such other documents, certificates and matters as the Underwriters may reasonably request.

9.2 It is understood that counsel for the Underwriters may rely on the opinion of counsel for the Corporation as to matters which relate specifically to the Corporation, that counsel for the Corporation and counsel for the Underwriters may rely upon the opinions of local counsel as to all matters not governed by the laws of the respective jurisdictions in which they are qualified to practice and may rely, to the extent appropriate in the circumstances, as to matters of fact on certificates of the Corporation, and of the Corporation's registrar and transfer agent, and that the opinions of counsel may be subject to usual qualifications as to equitable remedies, creditors' rights laws and public policy considerations.

10. Termination

10.1 In addition to any other remedies which may be available to the Underwriters, the Underwriters shall be entitled, at its option, to terminate and cancel its obligations under this agreement, without any liability on its part, if after the date hereof and prior to the Closing Time or the Additional Closing Time, as applicable:

(a) any inquiry, action, suit, investigation or other proceeding, whether formal or informal, is announced, commenced or threatened or any order or ruling is issued (and has not been rescinded, revoked or withdrawn) by any securities regulatory authority, the TSXV or any other competent authority, or there is any change of law or the interpretation or administration thereof, which, in the opinion of the Underwriters (or any of them) acting reasonably, operates to prevent or restrict or suspend or to materially adversely affect the trading in or the distribution of the Offered Securities, the Underlying Common Shares, the Warrants, the Underwriters' Warrants, the Underwriters' Warrant Shares, the Underwriters' Unit Warrants, the Underwriters Unit Shares or any of them in the Canadian Jurisdictions;

(b) there shall occur or be discovered any change or fact as is contemplated in section 6.1 hereof (other than a change related solely to the Underwriter) which, in the opinion of the Underwriters (or any of them) acting reasonably, would be expected

to have a significant adverse effect on the business, operations or capital of the Corporation (on a consolidated basis) or the market price or value of the Offered Securities, the Underlying Common Shares, the Warrants, the Underwriters' Warrants, the Underwriters' Warrant Shares, the Underwriters' Unit Warrants, the Underwriters Unit Shares;

(c) there should develop, occur or come into effect or existence any event, action, state, condition or occurrence of national or international consequence or any governmental action or change of law or regulation or the interpretation thereof, or any other event or occurrence of any nature whatsoever (including, without limitation, matters caused by, or related to or resulting from, COVID-19 to the extent there are material adverse developments related thereto after the date hereof) which, in the opinion of the Lead Underwriter (or any of them) acting reasonably, seriously adversely affects or will seriously adversely affect the financial markets or the business, operations, capital or affairs of the Corporation, (on a consolidated basis), or the market price or value of the Offered Securities, the Underlying Common Shares, the Warrants, the Underwriters' Warrants, the Underwriters' Warrant Shares, the Underwriters' Unit Warrants, the Underwriters Unit Shares; or

(d) the Underwriters shall become aware, as a result of its due diligence review, of any material adverse information or fact with respect to the Corporation which had not been publicly disclosed prior to the date of this agreement which, in the opinion of the Underwriters (or any of them) acting reasonably, may seriously adversely affect the value or market price of the Subscription Receipts or the investment quality or marketability of the Offered Securities, the Underlying Common Shares, the Warrants, the Underwriters' Warrants, the Underwriters' Warrant Shares, the Underwriters' Unit Warrants, the Underwriters Unit Shares.

Any such termination shall be effected by giving written notice to the Corporation at any time prior to the Closing Time or the Additional Closing Time, as applicable. In the event of a termination by any of the Underwriters pursuant to this section 10.1, there shall be no further liability on the part of such Underwriter or of the Corporation to such Underwriter except in respect of any liability of the Corporation to such Underwriter which may have arisen or may thereafter arise under sections 12 and 13 hereof.

10.2 The rights of termination contained in this section 10 may be exercised by any Underwriter acting alone and are in addition to any other rights or remedies the Underwriters or any of them may have in respect of any of the matters contemplated by this agreement or otherwise. Any such termination shall not discharge or otherwise affect any obligation or liability of the Corporation provided herein or prejudice any other rights or remedies any party may have as a result of any breach, default or non-compliance by any other party. A notice of termination given by an Underwriter under section 10.1 shall not be binding upon any other Underwriter. In the event that one or more but not all of the Underwriters shall exercise its rights of termination herein, then the provisions of section 15 shall apply.

10.3 The execution of any Prospectus Amendment in respect of any material change and the continued offering of the Offered Securities, thereafter by the Underwriters shall not constitute a waiver of the Underwriters rights under this section 10.

11. Conditions

11.1 All terms and conditions of this agreement shall be construed as conditions and any breach or failure to comply in all material respects with any such terms or conditions which are for the benefit of the Underwriters shall entitle any of the Underwriters to terminate their obligation to purchase the Purchased Securities by notice in writing to that effect given to the Corporation at or prior to the Closing Time or the Additional Closing Time, as applicable. The Underwriters may waive in whole or in part or extend the time for compliance with any of such terms and conditions without prejudice to their rights in respect of any other of such terms and conditions or any other breach or non-compliance, provided that to be binding on an Underwriter any such waiver or extension must be in writing and signed by such Underwriter.

12. Indemnification and Contribution

12.1 (a) The Corporation hereby covenants and agrees to indemnify and hold harmless each of the Underwriters and each of their respective directors, officers, employees, shareholders and agents (collectively, the "**Indemnified Parties**") from and against all liabilities, claims, losses (other than loss of profits in connection with the distribution of the Offered Securities), costs (including, without limitation, reasonable legal fees and disbursements on a full indemnity basis), fines, penalties, damages and expenses (including for greater certainty all such liabilities, claims, losses, costs, fines, penalties, damages or expenses suffered by or made against any Underwriters or its directors, officers, employees, agents or controlling persons) to which any Indemnified Party may be subject or may suffer or incur (collectively, a "**Claim**"), whether under the provisions of any statute or otherwise, in any way caused by or arising directly or indirectly by reason, or in consequence, of:

(i) any breach of or default under any representation, warranty, covenant or agreement of the Corporation in this agreement or any other document to be delivered pursuant hereto;

(ii) any information or statement that does not constitute Underwriters' Information contained in the Preliminary Prospectus, the Prospectus, the U.S. Memorandum, any Prospectus Amendment, any document or material incorporated by reference therein or any other material or document filed under any Securities Laws or delivered by or on behalf of the Corporation thereunder or pursuant to this agreement which at the time and in the light of the circumstances under which it was made contains or is alleged to contain a misrepresentation, or is alleged to be untrue;

(iii) any omission or alleged omission to state in the Preliminary Prospectus, the Prospectus, the U.S. Memorandum, any Prospectus Amendment, any

document or material incorporated by reference therein, or any other material or document filed under any Securities Laws or delivered by or on behalf of the Corporation pursuant to this agreement, any fact or information other than Underwriters' Information, whether material or not, required to be stated therein or necessary to make any statement therein not misleading in light of the circumstances under which it was made;

(iv) any order made or any inquiry, investigation or proceeding instituted, threatened or announced by any court, governmental agency or body or regulatory authority, arbitrator, administrative tribunal or stock exchange based upon any actual or alleged untrue statement, omission or misrepresentation (not relating solely to Underwriters' Information) in the Preliminary Prospectus, the Prospectus, the U.S. Memorandum, any Prospectus Amendment, any document or material incorporated by reference therein or any other material or document filed or delivered by the Corporation under any Securities Laws or pursuant to this agreement (except any material or document delivered or filed solely by the Underwriter) or based upon any failure to comply with Securities Laws (other than any failure or alleged failure to comply solely by the Underwriter) which operates to prevent or restrict the trading in or sale or distribution of the Offered Securities or any other securities of the Corporation in any of the Canadian Jurisdictions or the United States; or

(v) the non-compliance or alleged non-compliance by the Corporation with any of its obligations under this agreement, any requirements of the Securities Laws or other applicable securities legislation of any jurisdiction, or the by-laws, rules and regulations of the TSXV, including the Corporation's non-compliance with any requirement to make any document available for inspection,

provided the Corporation shall cease to be liable to an Indemnified Party in any such case, if and to the extent that, a court of competent jurisdiction determines, in a final judgment in a proceeding to which such Indemnified Party was a party, that any such Claim was caused by, or resulted from, the gross negligence, fraud or wilful misconduct of such Indemnified Party. In such event, such Indemnified Party shall reimburse any funds advanced by the Corporation to the Indemnified Party pursuant to the indemnification contained in this section 12 in respect of such Claim and thereafter this indemnity shall cease to apply to such Indemnified Party in respect of such Claim. For greater certainty, the Corporation and the Underwriters agree that they do not intend that any failure by the Underwriters to conduct such reasonable investigation as necessary to provide the Underwriters with reasonable grounds for believing the Preliminary Prospectus, the Prospectus, any Prospectus Amendment or any document or material incorporated by reference therein contained no misrepresentation shall constitute "gross negligence" or "wilful misconduct" for purposes of this section 12.1 or otherwise disentitle the Underwriters from indemnification hereunder.

(b) If any matter or thing contemplated by this section 12.1 (any such matter or thing being hereinafter referred to as a "**Claim**") is asserted against any of the Indemnified Parties, or if any potential Claim contemplated by this section 12.1 shall come to the knowledge of any Indemnified Party, the Indemnified Party concerned shall notify the Corporation as soon as possible of the nature of such Claim (provided that any failure to so notify shall not affect the Corporation's liability under this section 12.1 unless and to the extent that such failure materially prejudices the Corporation's ability to defend such Claim) and the Corporation shall, subject as hereinafter provided, be entitled (but not required) at their expense to assume the defence of any suit brought to enforce such Claim; provided, however, that the defence shall be conducted through legal counsel acceptable to the Indemnified Party acting reasonably and that no admission of liability or settlement of any such Claim may be made by the Corporation or the Indemnified Party without, in each case, the prior written consent of all the affected parties hereto, such consent not to be unreasonably withheld.

(c) In respect of any such Claim, an Indemnified Party shall have the right to retain separate or additional counsel to act on his or her or its behalf and participate in the defence thereof, provided that the fees and disbursements of such counsel shall be paid by the Indemnified Party unless:

(i) the Corporation does not assume the defence of such suit on behalf of the Indemnified Party within five business days of the Corporation receiving notice of such Claim;

(ii) the Corporation and the Indemnified Party shall have mutually agreed to the retention of the other counsel; or

(iii) the named parties to any such Claim (including any added third or impleaded party) include both the Indemnified Party, on the one hand, and the Corporation, on the other hand, and the Indemnified Party shall have been advised by its counsel that representation of both parties by the same counsel would be inappropriate due to the actual or potential differing interests between them (in which case the Corporation shall not have the right to assume that defence of such Claim but shall be liable to pay the reasonable fees and expenses of counsel for the Indemnified Party);

and, in any such event, the reasonable fees and expenses of such Indemnified Parties' counsel (on a solicitor and client basis) shall be paid by the Corporation, provided that the Indemnified Parties shall not, in connection with any one such action or separate but substantially similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the fees and expenses of more than one separate law firm for all such Indemnified Parties.

(d) If any legal proceedings shall be instituted against the Corporation or if any regulatory authority or stock exchange shall carry out an investigation of the Corporation and, in either case, any Indemnified Party is required to testify, or

respond to procedures designed to discover information, in connection with or by reason of the services performed by the Underwriters hereunder, the Indemnified Parties may employ their own legal counsel and the Corporation shall pay and reimburse the Indemnified Parties for the reasonable fees, charges and disbursements (on a full indemnity basis) of such legal counsel, the other expenses reasonably incurred by the Indemnified Parties in connection with such proceedings or investigation and a fee at the normal per diem rate for any director, officer or employee of the Underwriters involved in the preparation for or attendance at such proceedings or investigation.

(e) With respect to any of their respective related Indemnified Parties who are not parties to this agreement, the Underwriters shall obtain and hold the rights and benefits of this section 12.1 and section 12.2 in trust for and on behalf of such Indemnified Parties and the Underwriters agree to accept such trust and to hold the benefit of and enforce performance of such covenants on behalf of such persons.

(f) The rights of indemnity contained in this section 12.1 in respect of a Claim based on a misrepresentation or omission or alleged misrepresentation or omission in a Prospectus or a document or material incorporated by reference therein shall not apply if the Corporation has complied with sections 3, 4 and 6 and the person asserting such Claim was not provided with a copy of the Prospectus Amendment (if required under the applicable Securities Laws to have been so delivered to such person by the Underwriter) which corrects such misrepresentation or omission or alleged misrepresentation or omission, if such claim would have no basis had such delivery been made.

(g) The rights and remedies of the Underwriters set forth in sections 10, 12.1 and 12.2 are to the fullest extent possible in law cumulative and not alternative and the election by any Underwriter to exercise any such right or remedy shall not be, and shall not be deemed to be, a waiver of any of the other of such rights and remedies.

(h) If the Corporation has assumed the defence of any suit brought to enforce a Claim hereunder, the Indemnified Parties shall provide the Corporation copies of all documents and information in its possession pertaining to the Claim, take all reasonable actions necessary to preserve its rights to object to or defend against the Claim, consult and reasonably cooperate with the Corporation in determining whether the Claim and any legal proceeding resulting therefrom should be resisted, compromised or settled and reasonably cooperate and assist in any negotiations to compromise or settle, or in any defence of, a Claim at the request of the Corporation.

12.2 (a) In order to provide for just and equitable contribution in circumstances in which the indemnities provided in section 12.1 would otherwise be available in accordance with its terms but are, for any reason, held to be unavailable to or unenforceable by the Underwriters or enforceable otherwise than in accordance with its terms, the Corporation shall contribute to the aggregate of all liabilities, claims, losses (other than loss of profits in connection with the distribution of the

Offered Securities), costs (including without limitation reasonable legal fees and disbursements on a full indemnity basis), fines, penalties, damages or expenses of the nature contemplated in section 12.1 and suffered or incurred by the Indemnified Parties in such proportions so that the Underwriters are responsible for the proportion represented by the percentage that the aggregate commission payable by the Corporation to the Underwriters bears to the aggregate offering price of the Offered Securities and the Corporation is responsible for the balance. The Underwriters shall not in any event be liable to contribute, in the aggregate, to the Corporation any amounts in excess of such aggregate fee or any portion thereof actually received. However, no party who has been determined by a court of competent jurisdiction in a final judgement to have engaged in any fraud, fraudulent misrepresentation or gross negligence shall be entitled, to the extent that the liabilities, claims, losses, costs, damages or expenses were caused by such activity, to claim contribution from any person who has not also been determined by a court of competent jurisdiction in a final judgement to have engaged in such fraud, fraudulent misrepresentation or gross negligence.

(b) The rights to contribution provided in this section 12.2 shall be in addition to and not in derogation of any other right to contribution which the Underwriters may have by statute or otherwise at law; and shall remain operative and in full force and effect regardless of:

(i) any investigation made by or on behalf of any Underwriter;

(ii) acceptance of any Purchased Securities and payment thereof; or

(iii) any termination of this agreement.

(c) In the event that the Corporation may be held to be entitled to contribution from the Underwriters pursuant to section 12.2(a) or under the provisions of any statute or at law, the Corporation shall be limited to receiving contribution in an aggregate amount not exceeding the lesser of:

(i) the portion of the full amount of the loss or liability giving rise to such contribution for which the Underwriters are responsible, as determined in section 12.2(a); and

(ii) the amount of the aggregate fee actually received by the Underwriters hereunder minus any amount paid or payable by the Underwriters by way of contribution to any other person hereunder.

(d) If an Indemnified Party has reason to believe that a claim for contribution may arise, it shall give the Corporation notice thereof in writing as soon as reasonably possible, but failure to notify the Corporation shall not relieve the Corporation of any obligation it may have to the Underwriters under this section 12.2.

(e) The Corporation hereby irrevocably waives its right, whether by statute, common law or otherwise, to recover contribution from any Indemnified Party with respect

to any liability of the Corporation by reason of or arising from any misrepresentation contained in the Prospectus, any Prospectus Amendment or document or material incorporated by reference therein, provided however that such waiver shall not apply in respect of liability caused or incurred by reason of or arising from any misrepresentation which is based upon or results from Underwriters' Information contained in such document.

13. Underwriting Fee

13.1 The Corporation shall:

(a) pay the Lead Underwriter (on behalf of the Underwriters) a cash fee (the "**Underwriting Fee**") equal to 7% of the total proceeds from the Offering (including the Over-Allotment Option). The portion of the Underwriting Fee payable at the Closing Time shall be paid by the Corporation from the gross proceeds from the sale of the Subscription Receipts to the Lead Underwriter at the Closing Time. The portion of the Underwriting Fee payable upon satisfaction of the Escrow Release Conditions and release of the Escrowed Proceeds shall be payable by the Subscription Receipt Agent out of first any available Earned Interest and then out of the Escrowed Proceeds in accordance with the terms and conditions of the Subscription Receipt Agreement; and

(b) issue to the Underwriters broker warrants ("**Underwriters' Warrants**") equal to 7% of the number of Offered Securities sold in the Offering (including the Over-Allotment Option). Each Underwriters Warrant paid to the Underwriters as commission under this Section 13.1(b) shall entitle the holder to acquire one Resulting Security at the Purchase Price for a period of 36 months from the Closing Date, and will be in form and substance satisfactory to the Lead Underwriter and their counsel. Each such Resulting Security will be comprised of one Common Share (each an "**Underwriters' Warrant Share**") and one Underwriters Unit Warrant.

The obligation of the Corporation to pay 50% of the Underwriting Fee shall arise at the Closing Time. The obligation of the Corporation to pay the balance of the Underwriting Fee and to deliver the Underwriters' Warrants, shall arise on the Escrow Release Date.

Notwithstanding the foregoing, the Corporation shall: (i) pay the Lead Underwriter (on behalf of the Underwriters) a cash fee of 3.5% of the aggregate gross proceeds of the Offering (including the Over-Allotment Option), 50% payable on Closing and 50% payable upon the satisfaction of the Escrow Release Conditions; and (ii) issue Underwriters' Warrants to the Underwriters equal to 3.5% of the number of Offered Securities sold in the Offering (including the Over-Allotment Option) for any Offered Securities sold to President's List Purchasers.

14. Expenses

14.1 Whether or not the transactions herein contemplated shall be completed, the Corporation will be responsible for all reasonable expenses related to the Offering, whether or not it is

completed, including, but not limited to: (i) fees and disbursements of the Corporation's legal counsel; (ii) fees and expenses of the Underwriters legal counsel (plus disbursement and taxes); (iii) fees and disbursements of accountants and auditors; (iv) fees and disbursements of other applicable experts; expenses related to road-shows and marketing activities; (v) printing costs; filing fees; stock exchange fees; and (vi) out-of-pocket expenses of the Underwriters, including, but not limited to, their travel expenses in connection with due diligence and marketing activities; and taxes on all of the foregoing (collectively, the "**Underwriters' Expenses**") and all applicable taxes on any of the foregoing.

15. Underwriters' Obligations Several

15.1 Subject to the terms and conditions hereof, the obligation of the Underwriters to purchase the Purchased Securities shall be several and not joint. The percentage of the aggregate principal amount of the Purchased Securities to be separately purchased and paid for by the Underwriters shall be as follows:

Echelon Wealth Partners Inc.	90%
Research Capital Corporation	10%
TOTAL	100%

If at the Closing Time or the Additional Closing Time, as applicable, any one or more of the Underwriters shall fail or refuse to purchase its respective percentage of the aggregate principal amount of the Purchased Securities, and the number of Offered Securities which such defaulting Underwriters or Underwriters fail or refuse to purchase is greater than 10% of the aggregate number of Offered Securities to be purchased on such date, the other Underwriters shall have the right, but not the obligation, to purchase severally, on a pro rata basis as between themselves or in such other proportions as they agree upon, all, but not less than all, of the Purchased Securities which would otherwise have been purchased by the Underwriters which fail to purchase. If any non-defaulting Underwriters elects not to exercise such right and no other non-defaulting Underwriters elects to exercise such right so as to assume the entire obligation of the defaulting Underwriters, and arrangements satisfactory to the non-defaulting Underwriters and the Corporation for the purchase of such Purchased Securities are not made within 48 hours after such default, then:

(a) each non-defaulting Underwriters shall be entitled, by notice to the Corporation, to terminate, without liability, its obligation to purchase its original percentage of the Purchased Securities; and

(b) the Corporation shall have the right to terminate its obligations hereunder without liability on its part except under sections 12 or 13 in respect of non-defaulting Underwriters.

15.2 If at the Closing Time or, if applicable, the Additional Closing Time, any one or more of the Underwriters shall fail or refuse to purchase its respective percentage set forth in section 15.1 of the aggregate number of the Offered Securities (other than in accordance with section 10) and the number of such Offered Securities which such defaulting Underwriters

or Underwriters agreed but failed or refused to purchase is not more than 10% of the aggregate number of Offered Securities to be purchased on such date, the non-defaulting Underwriters shall be obligated severally, in the proportions represented by the respective percentage set forth in section 15.1 opposite the names of all such non-defaulting Underwriters, to purchase the Offered Securities which such defaulting Underwriters or Underwriters agreed but failed or refused to purchase at such time.

In any such case under section 15.1 or section 15.2 where such arrangements are made for the purchase of such Purchased Securities, then either the non-defaulting Underwriters or the Corporation shall have the right to postpone the Closing Time or the Additional Closing Time, as applicable, for such period, not exceeding five business days, in order that the required changes, if any, in the Prospectus or in any other documents or arrangements may be effected. Any action taken under this section 15.1 shall not relieve any defaulting Underwriters from liability in respect of any default by such Underwriters under this agreement.

16. Restrictions on Further Issuances

16.1 The Corporation agrees, that until the date which is 120 days after the date of the closing of the Offering, it will not, without the written consent of the Lead Underwriter, issue, agree to issue, or announce an intention to issue, any Common Shares or any securities convertible into or exchangeable for Common Shares other than in connection with: (i) the exchange, transfer, conversion or exercise rights of existing outstanding securities; (ii) the issuance of options under the Corporation's stock option plan; (iii) the issuance of deferred share units under the Corporation's deferred share unit plan; (iv) existing commitments to issue securities; (v) an arm's length acquisition (including to acquire assets or intellectual property rights); (vi) the conversion of the Corporation's issued and outstanding secured notes into Common Shares at a price of $0.18 per share, as more particularly set forth in the press release of the Corporation dated February 3, 2022; or (vii) under the Offering.

17. Lock-Up Agreements

17.1 The Corporation will cause its executive officers and directors to execute lock-up agreements (in a form satisfactory to the Underwriters and its counsel, acting reasonably) in favour of the Underwriters that such executive officer or director will not, for a period commencing on the closing date of the Offering and ending 120 days following the Closing Date, directly or indirectly, offer, sell, contract to sell, lend, swap, or enter into any other agreement to transfer the economic consequences of, or otherwise dispose of or deal with, or publicly announce any intention to offer, sell, contract to sell, grant or sell any option to purchase, hypothecate, pledge, transfer, assign, purchase any option or contract to sell, lend, swap or enter into any agreement to transfer the economic consequences of, or otherwise dispose of or deal with, whether through the facilities of a stock exchange, by private placement or otherwise, any common shares or other securities of the Corporation convertible into, exchangeable for or exercisable to acquire, common shares, directly or indirectly (the "**Lock-Up Agreements**"), unless:

(a) they first obtain the prior consent of the Lead Underwriter, such consent not to be unreasonably withheld or delayed; or

(b) there occurs a take-over bid, arrangement or similar transaction involving the acquisition of the Corporation.

18. Right of First Refusal

18.1 In the event of the completion of the Offering, if within a period of eighteen (18) months from the earlier of the termination of this Agreement and the Closing Date (the "**Right of First Refusal Period**") the Corporation undertakes a public or private offering of debt (excluding mortgage debt or any other form of property level financing), equity or equity-based securities, or receives an unsolicited takeover bid, or engages in any corporate transaction involving a merger or acquisition with industry peers, potential partners, or a purchase or sale of assets, or if the Corporation otherwise requires financial advisory services, the Underwriters will have a right of first refusal ("**Right of First Refusal**") to serve as exclusive agent or lead Underwriters for such financing over a period of eighteen (18) months, as the case may be, with a minimum syndicate position of 75%. In the event that a Right of First Refusal is exercised under this section, the Corporation and Underwriters will enter into a separate agreement or other appropriate documentation for such engagement containing such compensation and other terms and conditions as are customary for similar engagements, including, without limitation, appropriate indemnification provisions. The Corporation must notify the Underwriters in writing that the Corporation requires or proposes to obtain additional financing services as soon as practically possible, and the Right of First Refusal must be exercised by the Underwriters within five Business Days (or two Business Days in the event of a bought deal offering) following such written notification from the Corporation, failing which the Underwriters shall relinquish its rights with respect to that particular engagement only and shall continue to have a Right of First Refusal in relation to any other public or private offering of equity, or equity-based securities of the Corporation during the Right of First Refusal Period. If, prior to, or any time after, providing the Underwriters with such written notice, the Corporation has received an offer from a third party to serve as lead manager or exclusive placement agent in connection with a financing engagement, a summary of the terms upon which such third party has proposed to act in such capacity shall be immediately disclosed to the Underwriters by the Corporation in writing (but without disclosure of the identity of such third party), and the Underwriters shall be entitled to exercise its Right of First Refusal by notifying the Corporation, within five Business Days (or two Business Days in the event of a bought deal offering) following written notification from the Corporation, of its intention to match the terms proposed by such third party. The Corporation hereby represents and warrants, and acknowledges that the Underwriters is relying upon such representation and warranty in connection with the completion of the Offering, that there are no other rights of first refusal or similar rights to provide debt or equity financing or financial advisory services to the Corporation currently outstanding.

19. Authority to Lead Underwriter

19.1 All steps which must or may be taken by the Underwriters in connection with this agreement, including any agreement to amend such agreement but with the exception of any steps contemplated by sections 10, 11, or 12 may be taken by the Lead Underwriter, on behalf of the Underwriters, and this is the Corporation's authority for accepting notification of any such steps from the Lead Underwriters on its behalf.

20. Notices

20.1 Any notice to be given hereunder shall be in writing and may be given by hand delivery or email and shall be addressed and emailed or delivered to:

(a) in the case of notice to the Corporation:

ROK Resources Inc.
200 – 1965 Broad Street
Regina, Saskatchewan
S4P 1Y1

Attention: Cam Taylor
Email: cam@rokresources.ca

with a copy to (such copy not to constitute notice):

EnerNext Counsel
Suite 1620, 444 5th Avenue SW
Calgary, Alberta
T2P 2T8

Attention: Peter Yates
Email: peter.yates@enernext.ca

(b) in the case of notice to the Lead Underwriter:

Echelon Wealth Partners Inc.
Suite 2100, 1 Adelaide Street
Toronto, Ontario
M5C 2V9

Attention: Ryan Mooney
Email: rmooney@echelonpartners.com

with a copy to (such copy not to constitute notice):

Fasken Martineau DuMoulin LLP
Suite 3400, 350 7th Avenue SW
Calgary, Alberta
T2P 2N9

Attention: Jason Giborski
Email: jgiborski@fasken.com

20.2 Any notice or other communication shall be in writing and, unless delivered personally to a responsible officer of the addressee, shall be given by email, and shall be deemed to be given at the time emailed or delivered, if emailed or delivered to the recipient on a business day (in Calgary) and before 5:00 p.m. (Calgary time) on such business day, and otherwise shall be deemed to be given at 9:00 a.m. (Calgary time) on the next following business day (in Calgary). Any party may change its address for notice by notice to the other parties hereto given in the manner herein provided.

21. Underwriters Activities

The Corporation acknowledges that the Underwriters and their affiliates carry on a range of businesses, including providing institutional and retail brokerage, investment advisory, research, investment management, securities lending and custodial services to clients and trading in financial products as agent or principal. It is possible that the Underwriters and other entities in their respective groups that carry on those businesses may hold long or short positions in securities of companies or other entities, which are or may be involved in the transactions contemplated in this agreement and effect transactions in those securities for their own account or for the account of their respective clients. The Corporation agrees that these divisions and entities may hold such positions and effect such transactions without regard to the Corporation's interests under this agreement.

22. No Fiduciary Duty

The Corporation hereby acknowledges that: (i) the purchase and sale of the Purchased Securities pursuant to this agreement is an arm's-length commercial transaction between the Corporation, on the one hand, and each of the Underwriters and any affiliate through which it may be acting, on the other; (ii) each of the Underwriters is acting as principal and not as an agent or fiduciary of the Corporation; and (iii) the Corporation's engagement of each of the Underwriters in connection with the Offering and the process leading up to the Offering is as independent contractors and not in any other capacity. Furthermore, the Corporation agrees that it is solely responsible for making their own judgments in connection with the Offering (irrespective of whether any of the Underwriters has advised or is currently advising the Corporation on related or other matters). The Corporation agrees that it will not claim that the Underwriters have rendered advisory services of any nature or respect, or owe an agency, fiduciary or similar duty to the Corporation, in connection with such transaction or the process leading thereto.

23. Stabilization

In connection with the distribution of the Offered Securities, the Underwriters may over-allot or effect transactions which stabilize or maintain the market price of the Subscription Receipts at levels other than those which might otherwise prevail in the open market, but in each case only as permitted by applicable law. Such stabilizing transactions, if any, may be discontinued at any time.

24. Miscellaneous

24.1 The representations, warranties, covenants and obligations contained in this agreement shall survive the purchase by the Underwriters of the Purchased Securities and shall continue in full force and effect unaffected by any subsequent disposition by the Underwriters of the Purchased Securities.

24.2 Time shall be of the essence of this agreement.

24.3 This agreement, and together with the Financial Advisory Services agreement between the Corporation and the Underwriters dated September 3, 2021, constitutes the only agreements between the parties with respect to the subject matter hereof and shall supersede any and all prior communications, negotiations, representations, understandings and agreements between the parties with respect to the subject matter hereof, whether verbal or written, including, without limitation, the Engagement Letter dated February 3, 2022, as amended on February 4, 2022 with respect to an increase in an up-size of the Offering. This agreement may be amended or modified in any respect by written instrument only.

24.4 The invalidity, illegality or unenforceability of any particular provision of this agreement shall not affect or limit the validity, legality or enforceability of the remaining provisions of this agreement.

24.5 The terms and provisions of this agreement shall be binding upon and enure to the benefit of the Corporation and the Underwriters and their respective executors, heirs, successors and permitted assigns; provided that this agreement shall not be assignable by any party without the written consent of the others.

24.6 This agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original but which together shall constitute one and the same agreement. If any provision of this agreement is determined to be void or unenforceable in whole or in part, it shall be deemed not to affect or impair the validity of any other provision of this agreement and such void or unenforceable provision shall be severable from this agreement.

24.7 This agreement shall be governed by and interpreted in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable in the Province of Alberta.

[Signature page follows]

If the foregoing is acceptable to you, please signify such acceptance by executing and returning the enclosed copy of this letter to the Lead Underwriter, on behalf of the Underwriters,.

Yours truly,

ECHELON WEALTH PARTNERS INC.

Per: (signed) *"Ryan Mooney"*
Name: Ryan Mooney
Title: Managing Director, Investment Banking - Western Canada, Energy & Diversified Opportunities

RESEARCH CAPITAL CORPORATION

Per: (signed) *"Kevin Shaw"*
Name: Kevin Shaw
Title: Managing Director, Investment Banking and Head of Energy Capital Markets

The foregoing is hereby accepted on the terms and conditions therein set forth.

DATED as of February 9, 2022.

ROK RESOURCES INC.

Per: (signed) *"Cam Taylor"*
Name: Cam Taylor
Title: Chief Executive Officer and Chairman

SCHEDULE A

TERMS AND CONDITIONS FOR UNITED STATES OFFERS AND SALES

*This is Schedule A to the Underwriting Agreement among ROK Resources Inc. and Echelon Wealth Partners Inc. effective as of February 3, 2022 (the "**Underwriting Agreement**").*

U.S. SELLING RESTRICTIONS

Capitalized terms used but not defined in this Schedule A shall have the meaning ascribed thereto in the Underwriting Agreement to which this Schedule A is attached.

1. For the purpose of this Schedule A, the following terms shall have the meanings indicated:

"**Affiliate**" means an "affiliate" as that term is defined in Rule 405 under the U.S. Securities Act;

"**Directed Selling Efforts**" means directed selling efforts as that term is defined in Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule A, it means, subject to the exclusions from the definition of directed selling efforts contained in Regulation S, any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the Securities, and includes the placement of any advertisement in a publication with a "general circulation in the United States" that refers to the offering of the Securities;

"**Foreign Issuer**" means a foreign issuer as that term is defined in Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule A, it means any issuer that is (a) the government of any country, or of any political subdivision of a country, other than the United States; or (b) a corporation or other organization incorporated under the laws of any country other than the United States, except an issuer meeting the following conditions as of the last business day of its most recently completed second fiscal quarter: (1) more than 50 percent of the outstanding voting securities of such issuer are directly or indirectly owned of record by residents of the United States; and (2) any of the following: (i) the majority of the executive officers or directors are United States citizens or residents, (ii) more than 50 percent of the assets of the issuer are located in the United States, or (iii) the business of the issuer is administered principally in the United States;

"**General Solicitation**" and "**General Advertising**" means "general solicitation" and "general advertising", respectively, as used in Rule 502(c) of Regulation D, including, without limitation, advertisements, articles, notices or other communication published in any newspaper, magazine or similar media or broadcast over the internet, television or radio, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;

"**Offshore Transaction**" means "offshore transaction" as defined in Regulation S;

"**QIB Certificate**" means the qualified institutional buyer representation letter in the form attached as Exhibit I to the U.S. Memorandum;

"**Regulation M**" means Regulation M under the U.S. Securities Act;

"**SEC**" means the United States Securities and Exchange Commission;

"**Securities**" means the Subscription Receipts;

"**Selling Dealer Group**" means dealers or brokers other than the Underwriters and their U.S. Affiliates who participate in the offer and sale of Securities pursuant to the Underwriting Agreement;

"**Subscription Agreement**" means the subscription agreement in the form attached as Exhibit II to the U.S. Memorandum;

"**Substantial U.S. Market Interest**" means "substantial U.S. market interest" as that term is defined in Regulation S;

"**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**U.S. Affiliates**" means the duly registered broker-dealer affiliate in the United States of the Underwriters; and

"**U.S. Exchange Act**" means the United States *Securities Exchange Act of 1934*, as amended, and the rules and regulations promulgated thereunder.

2. The Underwriters represent, warrant and covenant with and to the Corporation that:

(a) it acknowledges that the Securities have not been and will not be registered under the U.S. Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons, except pursuant to the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A or to Accredited Investors pursuant to the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D, in each case on the terms and subject to the conditions of this Schedule A and in compliance with applicable state securities laws. It has not offered or sold, and will not offer or sell, any of the Securities constituting part of its allotment except (A) in accordance with the foregoing exemptions on the terms and subject to the conditions of this Schedule A and in compliance with applicable state securities laws, or (B) in Offshore Transactions to non-U.S. Persons in compliance with Rule 903 of Regulation S. Accordingly, except in connection with offers and sales pursuant to Rule 144A, Rule 506(b) of Regulation D or as permitted by Rule 903 of Regulation S, neither it nor its Affiliates nor any persons acting on its or their behalf has made or will make (i) any offer to sell Securities in the United States or

to, or for the account or benefit of, U.S. persons, (ii) any sale of Securities unless at the time the purchaser's buy order was or will be originated the purchaser was outside the United States or it, and its Affiliates or any persons acting on its or their behalf reasonably believed that the purchaser was outside the United States and not a U.S. Person;

(b) it has not entered and will not enter into any contractual arrangement with respect to the distribution of the Securities, except with their U.S. Affiliates, any member of the Selling Dealer Group or with the prior written consent of the Corporation;

(c) it shall require their U.S. Affiliates and each member of the Selling Dealer Group to agree, for the benefit of the Corporation, to comply with, and shall use its best efforts to ensure that their U.S. Affiliates and each member of the Selling Dealer Group complies with the provisions of this Schedule A as if such provisions applied to such U.S. Affiliates and Selling Dealer Group member;

(d) with respect to the Securities to be offered and sold hereunder in reliance on Rule 506(b) of Regulation D (the "**Regulation D Securities**"), none of it, its U.S. Affiliate, any of their respective general partners or managing members, any director or executive officer of any of the foregoing, any other officer of any of the foregoing participating in offer and sale of the Regulation D Securities, or any other officer or employee of any of the foregoing that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers of the Regulation D Securities (each, a "**Dealer Covered Person**" and, together, the "**Dealer Covered Persons**") is subject to any Rule 506 Disqualification Event. Neither it nor their U.S. Affiliates have paid or will pay, nor is it aware of any other person that has paid or will pay, directly or indirectly, any remuneration to any person (other than the Dealer Covered Persons) for solicitation of purchasers of the Regulation D Securities;

(e) all offers and sales of Securities to, or for the account or benefit of, persons in the United States or U.S. Persons have been and shall be made through the Underwriters' U.S. Affiliates in compliance with all applicable U.S. federal and state broker-dealer requirements. Such U.S. Affiliates is and will be on the date hereof and on the date of each offer or sale of Securities to, or for the account or benefit of persons in the United States or U.S. Persons, duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act and under the laws of each state where such offers and sales are made (unless exempted from such state's registration requirements) and a member in good standing with the Financial Industry Regulatory Authority, Inc.; and

(f) the U.S. Affiliate is a Qualified Institutional Buyer;

(g) it will not, either directly or through the U.S. Affiliate, solicit offers for, or offer to sell, the Securities in the United States or to, for the account or benefit of, U.S. Persons by means of any form of General Solicitation or General Advertising and neither it nor its Affiliate(s), nor any persons acting on its or their behalf have

engaged or will engage in any Directed Selling Efforts with respect to the Securities offered and sold outside the United States and to non-U.S. Persons pursuant to Rule 903 of Regulation S;

(h) immediately prior to soliciting offerees in the United States or U.S. Persons and at the time of completion of each sale to a purchaser in the United States or to, or for the account or benefit of, U.S. Persons, it, their U.S. Affiliates and any person acting on its or their behalf had reasonable grounds to believe and did believe that each offeree or purchaser, as applicable, was a Qualified Institutional Buyer purchasing Securities directly from the Underwriters through their U.S. Affiliates pursuant to Rule 144A or an Accredited Investor purchasing Securities directly from the Corporation pursuant to Rule 506(b) of Regulation D;

(i) it will inform, and cause the U.S. Affiliates to inform, all purchasers of the Securities in the United States that the Securities have not been and will not be registered under the U.S. Securities Act and are being sold to them without registration under the U.S. Securities Act in reliance on Rule 144A or Rule 506(b) of Regulation D, as applicable, and that the Securities are "restricted securities" and may not be exercised, offered, sold, pledged or otherwise transferred except pursuant to a registration statement under United States federal and state securities laws or an available exemption from such registration requirements and in compliance with applicable legends set forth on such securities and the restrictions set forth in the documents and agreements governing such securities;

(j) it has delivered or will deliver, through a U.S. Affiliate, a copy of the preliminary version of the U.S. Memorandum, including the Preliminary Prospectus, to each person in the United States or U.S. Person to which it has offered Securities. Prior to any sale by it of Securities in the United States or to, or for the account or benefit of a U.S. Person, or to any person in the United States or U.S. Person offered Securities by it, it will deliver, through a U.S. Affiliate, a copy of the U.S. Memorandum to the purchaser of such Securities and no other written material (other than the preliminary version of the U.S. Memorandum) has been or will be used in connection with offers or sales of the Securities in the United States and to, or for the account or benefit of, U.S. Persons; ;

(k) at least one business day prior to each closing, it shall and cause their U.S. Affiliates to provide the Corporation with a list of all purchasers of the Securities in the United States and (i) a duly completed and executed QIB Certificate from each purchaser purchasing as a Qualified Institutional Buyer pursuant to Rule 144A or (ii) a duly completed and executed Subscription Agreement from each purchaser purchasing as an Accredited Investor pursuant to Rule 506(b) of Regulation D;

(l) at the Closing Time and at any applicable closing of the Over-Allotment Option, the Underwriters and U.S. Affiliates who made offers or sales of the Securities in the United States will either (i) provide a certificate, substantially in the form of Exhibit I to this Schedule A or (ii) be deemed to have represented and warranted to the Corporation as of the applicable closing time that neither it nor they offered or

sold any Securities in the United States or to, or for the account or benefit of, U.S. Persons; and

(m) none of it, any of its Affiliates or any person acting on any of their behalf has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Securities.

3. The Corporation represents, warrants, covenants and agrees to and with the Underwriters that:

(a) it is a Foreign Issuer and reasonably believes that there is no Substantial U.S. Market Interest in the Securities;

(b) it is not required to register as an "investment company" pursuant to the provisions of the U.S. Investment Company Act of 1940;

(c) at the date hereof, the Securities are not (A) part of a class listed on a national securities exchange in the United States, (B) quoted in an automated inter-dealer system in the United States, or (C) convertible or exchangeable at an effective conversion premium (calculated as specified in section (a)(6) of Rule 144A under the Securities Act) of less than ten percent for securities so listed or quoted;

(d) for so long as any of the Securities are outstanding and are "restricted securities" within the meaning of Rule 144(a)(3) under the Securities Act, it shall either: (A) avail itself of the exemption provided by Rule 12g3-2(b) under the Exchange Act; (B) file reports and other information with the SEC under section 13 or 15(d) of the Exchange Act; or (C) provide to any holder of Securities and any prospective purchaser of Securities designated by such holder, the information required to be provided by section (d)(4) of Rule 144A;

(e) neither it nor any person acting on its or their behalf has offered or will offer to sell the Securities by means of any form of General Solicitation or General Advertising;

(f) neither it nor any person acting on its or their behalf has engaged or will engage in any Directed Selling Efforts with respect to the Securities;

(g) the Preliminary Prospectus and the Prospectus (and any other material or document prepared or distributed by or on behalf of the Corporation used in connection with offers and sales of the Securities) include, or will include, statements to the effect that the securities have not been registered under the U.S. Securities Act and may not be offered or sold in the United States unless exemptions from the registration requirements of the U.S. Securities Act and state securities laws are available. Such statements have appeared, or will appear, (i) on the cover or inside cover page of the Preliminary Prospectus and the Prospectus; (ii) in the "Plan of Distribution" section of the Preliminary Prospectus and the Prospectus; and (iii) in any press release or other public statement made or issued by the Corporation or anyone acting on the Corporation's behalf (other than the Underwriters, the U.S. Affiliates

and any person acting on its or their behalf, as to whom the Corporation makes no representation, warranty, agreement or covenant) in connection with the Securities;

(h) the Corporation has not sold, offered for sale or solicited any offer to buy, during the period beginning six months prior to the start of the offering of the Securities, and will not sell, offer for sale or solicit any offer to buy, during the period ending six months after the completion of the offering of the Securities, any of its securities in the United States in a manner that would be integrated with and would cause the exemptions from registration provided by Rule 506(b) of Regulation D and Rule 144A, or the exclusion from registration provided by Rule 903 of Regulation S, to be unavailable with respect to offers and sales of the Securities pursuant to this Schedule A;

(i) none of it, any of its Affiliates or any person acting on any of their behalf has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Securities; and

(j) with respect to Regulation D Securities, none of the Corporation, any of its predecessors, any director, executive officer, or other officer of the Corporation participating in the offering, any beneficial owner of 20% or more of the Corporation's outstanding voting equity securities, calculated on the basis of voting power, nor any promoter (as that term is defined in Rule 405 under the U.S. Securities Act but excluding the Underwriters, their U.S. Affiliates and their respective Affiliates or any person acting on its or their behalf, as to whom the Corporation makes no representation, warranty, acknowledgement, covenant or agreement) connected with the Corporation in any capacity at the time of sale (each, an "**Issuer Covered Person**" and, together, "**Issuer Covered Persons**") is subject to a Rule 506 Disqualification Event, except for a Rule 506 Disqualification Event covered by Rule 506(d)(2) or (d)(3) of Regulation D. The Corporation has exercised reasonable care to determine: (i) the identity of each person that is an Issuer Covered Person; and (ii) whether any Issuer Covered Person is subject to a Rule 506 Disqualification Event. The Corporation has complied, to the extent applicable, with its disclosure obligations under Rule 506(e) of Regulation D and has furnished to the Underwriters a copy of any disclosures provided thereunder. The Corporation has not paid and will not pay, nor is it aware of any person that has paid or will pay, directly or indirectly, any remuneration to any person (other than the Dealer Covered Persons) for solicitation of purchasers of the Subscription Receipts.

EXHIBIT I

Underwriters Certificate

In connection with the private placement of Subscription Receipts (the "**Securities**") of ROK Resources Inc. (the "**Corporation**") in the United States or to, or for the account or benefit of, U.S Persons (the "**U.S. Purchasers**"), the undersigned, pursuant to the Underwriting Agreement, dated effective February 3, 2022, among ROK Resources Inc. and Echelon Wealth Partners Inc. (the "**Underwriting Agreement**"), and the U.S. Affiliate who has signed below in their capacity as placement agent in the United States for the Underwriters, do hereby certify that:

(a) the U.S. Affiliate is, and was on the date of each offer and sale of Securities to U.S. Purchasers, duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act and under the laws of each state in which such offer or sale was made (unless exempted from the respective state's broker-dealer registration requirements), and is and was at such times a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc., and all offers and sales of the Securities to U.S. Purchasers have been and will be effected by the U.S. Affiliate in accordance with all U.S. broker-dealer requirements;

(b) we acknowledge that the Securities have not been registered under the U.S. Securities Act or any applicable state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons, except pursuant to an available exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws;

(c) it has not solicited offers for, or offers to sell, the Securities by means of any form of General Solicitation or General Advertising;

(d) each offeree was provided with the preliminary or final version of the U.S. Memorandum, including the Preliminary Prospectus and Prospectus, as applicable, and we have not used any written material other than the foregoing;

(e) immediately prior to transmitting any of the foregoing materials to offerees, we had reasonable grounds to believe and did believe that each offeree was an Accredited Investor or a Qualified Institutional Buyer, and on the date hereof, we continue to believe that each such offeree who is purchasing Securities directly from the Corporation is an Accredited Investor and that each offeree purchasing Securities from us is a Qualified Institutional Buyer;

(f) prior to any sale of Securities to a U.S. Purchaser, we received from each U.S. Purchaser either an executed QIB Letter or Subscription Agreement, as applicable, in the form set forth in the U.S. Memorandum;

(g) the offering of the Securities in the United States has been conducted by us in accordance with the Underwriting Agreement; and

(h) neither we nor any member of the Selling Dealer Group, nor any of our or their Affiliates, have taken or will take any action which would constitute a violation of Regulation M of the SEC under the U.S. Exchange Act.

Terms used in this certificate have the meanings given to them in the Underwriting Agreement unless otherwise defined herein.

Dated: February [●], 2022

[●]

Per: _____
Name:
Title:

[●]

Per: _____
Name:
Title: