COURT FILE NO.	1703 12327	
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	EDMONTON	
	IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED	
	AND IN THE MATTER OF A PLAN OF ARRANGEMENT OF 667402 ALBERTA LTD., 18512398 ALBERTA LTD., 816956 ALBERTA LTD., 1371047 ALBERTA LTD., 1919209 ALBERTA LTD. AND CANADA NORTH GROUP LP HOLDINGS LTD.	
DOCUMENT	**BOOK OF DOCUMENTS TO THE BRIEF OF THE MONITOR, ERNST & YOUNG INC.**	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	DARREN R. BIEGANEK Q.C./ RYAN F.T. QUINLAN Barrister & Solicitor Phone: (780) 441-4336 Fax: (780) 428-9683 File No.: 196164	**DUNCAN CRAIG LLP** LAWYERS MEDIATORS 2800 Scotia Place 10060 Jasper Avenue Edmonton, Alberta, Canada, T5J 3V9

JUDICIAL CENTRE OF EDMONTON
FILED
DEC 17 2018
Clerk of the Court

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TAB 1

Form 49
Alberta Rules of Court
Rule 13.19

This is **Exhibit "A"** referred to in the Affidavit of Jessie Taha sworn before me on the 29th day of June, 2017.

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Charles P. Russell, Q.C.
Barrister and Solicitor

*id:- 4159-2629-4539 v.1

CANADIAN WESTERN BANK

June 29, 2016

Canada North Camps Inc.
14238 134 Avenue
Edmonton, Alberta
T5L 5V8

Attention: Paul McCracken

Dear Sir:

On the basis of the financial statements and other information provided by Canada North Camps Inc. (the "Borrower"), and by D.J. Catering Ltd., Campcorp Structures Ltd., Canada North Group Inc., Canada North Group LP Holdings Ltd., 1371047 Alberta Ltd., 816956 Alberta Ltd., Bigstone Tansi GP Ltd., Bigstone Tansi Resources Limited Partnership, Bonnyville Lodge GP Ltd., Bonnyville Lodge Limited Partnership, Cimarron Lodge GP Ltd., Cimarron Lodge Limited Partnership, Heart Lake Canada North Group GP Ltd., Heart Lake CNC Limited Partnership, HML Lodge GP Ltd, HML Lodge Limited Partnership, Kilometer 147 GP Ltd., Kilometer 147 Limited Partnership, Peace River Lodge GP Ltd., Peace River Lodge Limited Partnership, Wandering River Lodge GP Ltd., Wandering River Lodge Limited Partnership, Paul McCracken and Shayne McCracken (the "Guarantors") in connection with your request for financing, Canadian Western Bank (the "Bank") has authorized the following loans subject to the terms and conditions outlined in this Commitment Letter (the "Agreement").

1. **LOAN AMOUNT:**

1.1. Loan Segment (1): Demand Operating Overdraft $12,000,000. The total borrowings under this facility for Canada North Camps Inc., D.J. Catering Ltd. and Campcorp Structures Ltd. will not at any time exceed $12,000,000.

1.2. Loan Segment (2): Demand Non Revolving Term Loan $10,000,000.

Collectively referred to as the "Loans".

2. **PURPOSE OF LOANS:**

Amounts advanced by the Bank are to be used by the Borrower as follows:

2.1. Loan Segment (1): To finance the day-to-day operations of Canada North Camps Inc., D.J. Catering Ltd. and Campcorp Structures Ltd. through the Account Netting Agreement.

2.2. Loan Segment (2): To refinance existing Bank term loans and leases and provide working capital.

3. **INTEREST RATES:**

Loans shall bear interest while outstanding before and after maturity and default at the following rates:

3.1. Loan Segment (1): Interest to float at a rate of 2.00% per annum above Prime. As of the date of this Agreement, Prime is 2.70% per annum.

3.2. Loan Segment (2): Interest to float at a rate of 2.50% per annum above Prime.

Unless otherwise specified, all interest shall be payable without demand on the dates specified by the Bank and shall be calculated daily, compounded monthly. Overdue interest shall bear interest at the same rate.

4. **ADVANCES:**

4.1. Loan Segment (1): Will revolve by way of overdraft and be available following satisfaction of the Margin Requirements and Conditions Precedent as set forth in Schedules "B" and "D" herein attached.

4.2. Loan Segment (2): Shall be advanced on a lump sum basis following satisfaction of the Conditions Precedent as set forth in Schedule "D" herein attached.

5. **REPAYMENT:**

All amounts outstanding under all segments shall be repaid on demand. Unless demanded, the Bank will accept payment as follows:

5.1. Loan Segment (1): On demand, interest payable monthly in arrears.

5.2. Loan Segment (2): Interest only payments for 3 months to September 30, 2016, followed by 57 monthly principal payments of $175,439 plus interest. Payments are based on a net amortization of 60 months.

In the case of a fixed rate loan, payments will be adjusted at time of term renewal based on the fixed rate of interest in effect and the remaining amortization period.

For any Demand Non Revolving loan advanced on a floating rate basis with blended monthly payments, the Bank will have the discretion to vary the amount of the required monthly instalments each calendar quarter to reflect changes in Prime.

6. **FEES:**

6.1. The Borrower shall pay a commitment fee of $6,500 which shall be paid at the time of acceptance of this Agreement and which fee shall be deemed to have been fully earned and not be refundable.

6.2. The Borrower shall pay an annual review fee of $15,000 each year in conjunction with the annual review (based on the Borrower's fiscal year-end financial statements) to renew authorized facilities.

6.3. The Borrower shall pay a monthly administration fee of $1,000 to cover the cost of administration in monitoring Loan Segment (1) and review of all reporting information as outlined in the attached Schedule "C". This fee is in addition to the account's standard service charges.

6.4. The Borrower shall pay a late reporting fee of $250 for each monthly reporting requirement not provided as outlined in the attached Schedule "C".

6.5. The Borrower shall pay CWBdirect service fees as applicable.

7. **SECURITY:**

The attached Schedule "A" forms part of this Agreement.

8. **KEY COVENANTS/ CONDITIONS:**

The attached Schedule "B" forms part of this Agreement.

9. **REPORTING REQUIREMENTS:**

The attached Schedule "C" forms part of this Agreement.

10. **CONDITIONS PRECEDENT TO DRAWDOWN:**

The attached Schedule "D" forms part of this Agreement.

11. **SPECIFIC SECURITY CHARGES:**

The attached Schedule "E" forms part of this Agreement.

12. **GENERAL CONDITIONS:**

The attached Schedule "F" forms part of this Agreement.

13. **STANDARD LOAN TERMS AND DEFINITIONS:**

The attached Schedule "G" forms part of this Agreement.

14. **REVIEW:**

All loans are subject to review at any time by the Bank, and in any event will be reviewed annually, based on the year-end financial statements of the Borrower and Guarantors. The next scheduled review date is September 30, 2016.

15. **PREPAYMENT OF DEMAND NON REVOLVING LOANS:**

15.1. Prepayment of individual loan drawdowns are permitted without charges with the exception of loans drawn under the fixed rate option.

15.2. Loans drawn under the fixed rate option are subject to prepayment charges equal to the greater of the following:

(a) three (3) months interest calculated on the unpaid principal balance at the rate provided herein; or

(b) a prepayment charge equal to the Bank's Unwinding Costs "(Refer Schedule "G", page 4 for definition.)".

16. **COSTS:**

All costs, including, but not limited to, Bank's Solicitor expense, appraisal fees, cost consultant fees and reasonable out-of-pocket expenses incurred by the Bank in connection with the preparation and registration of this Agreement and the Bank's security and the enforcement of the Bank's rights under this Agreement or the Bank's security are for the account of the Borrower and this Agreement will serve as the Bank's authority to charge this amount to the Borrower's deposit account under advice to the Borrower.

17. **ASSIGNMENT BY BORROWER:**

The Borrower shall not assign or encumber its rights and obligations under the Loans, this Agreement or the whole or any part of any advance to be made hereunder, without the prior written consent of the Bank.

18. **BANK'S COUNSEL:**

Legal work and documentation to be performed at the Borrower's expense through the Bank's counsel.

Reynolds, Mirth, Richards & Farmer LLP
Manulife Place
Suite 3200-10180 101 Street NW
Edmonton, AB T5J 3W8
Telephone: (780) 425-9510

19. **MATERIAL CHANGE:**

Acceptance of this Agreement by the Borrower provides full and sufficient acknowledgement that, if in the opinion of the Bank any material adverse change in risk occurs, including without limiting the generality of the foregoing, any material adverse change in the financial condition of the Borrower or any Guarantor, any obligation by the Bank to advance all or any portion of the loan may be withdrawn or cancelled at the sole discretion of the Bank, acting in a commercially reasonable manner.

20. **NON-MERGER:**

The terms and conditions set out herein shall not be superseded by nor merge in and shall survive the execution, delivery and/or registration of any instruments of security or evidences of indebtedness granted by the Borrower and/or any Guarantors hereafter, and the advance of any funds by the Bank. In the event of a conflict between the security documents and the terms of this letter, the terms of the security documents shall govern.

21. **ACCOUNTING CHANGES:**

In the event that any Accounting Change (as defined below) shall occur and such change results in a change in the method of calculation of financial covenants, standards or terms in the Commitment Letter, then the Borrower and the Bank agree to enter into negotiations in order to amend such provisions of the Commitment Letter so as to reflect equitably such Accounting Changes with the desired result that the criteria for evaluating the Borrower's financial condition shall be substantially the same after such Accounting Changes as if such Accounting Changes had not been made. Until such time as an amendment shall have been executed and delivered by the Borrower to the Bank all financial covenants, standards and terms in this Agreement shall continue to be calculated or construed as if such Accounting Changes had not occurred.

Accounting Changes refers to changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Canadian Institute of Chartered Accountants, and all events including changes resulting from implementation of the International Financial Reporting Standards to the extent required by the Canadian Accounting Standards Board.

ACCEPTANCE:

To become effective, this Agreement must be accepted in writing by the Borrower and all Guarantors.

If you are in agreement with the above terms and conditions (which includes by reference, all of those terms and conditions set forth in all of the attached Schedules), please sign and return the enclosed copy of this letter together and your account will be debited $21,500 representing the commitment fee and annual review fee. This Agreement will expire if not accepted by July 10, 2016.

The foregoing Agreement is offered in good faith and is to be held in strict confidence.

Yours truly,
CANADIAN WESTERN BANK

Chris Knash
AVP, Commercial Banking

Andy McPherson
Sr. AVP & Deputy Manager

ACKNOWLEDGEMENT:

The Borrower certifies that all information provided to the Bank is true and hereby accept the terms and conditions set forth in the above Agreement (including all Schedules attached thereto).

BORROWER: CANADA NORTH CAMPS INC.

Signed ____________ Accepted July 10, 2016
Date

Signed ____________ Accepted ____________
Date

GUARANTORS:

We/I acknowledge receiving advice of the Agreement described above and agree our/my guarantee is binding even if the Bank changes or waives compliance with the terms of this Agreement.

D.J. CATERING LTD.

Signed ______________ Accepted July 10, 2016
Date

CAMPCORP STRUCTURES LTD.

Signed ______________ Accepted July 10, 2016
Date

CANADA NORTH GROUP INC.

Signed ______________ Accepted July 10, 2016
Date

CANADA NORTH GROUP LP HOLDINGS LTD.

Signed ______________ Accepted July 10, 2016
Date

CIMARRON LODGE GP LTD.

Signed ______________ Accepted July 10, 2016
Date

CIMARRON LODGE LIMITED PARTNERSHIP

Signed ______________ Accepted July 10, 2016
Date

BIGSTONE TANSI GP LTD.

Signed ______________ Accepted July 10, 2016
Date

BIGSTONE TANSI RESOURCES LIMITED PARTNERSHIP

Signed ______________ Accepted July 10, 2016
Date

BONNYVILLE LODGE GP LTD.

Signed ______________ Accepted July 10, 2016
Date

BONNYVILLE LODGE LIMITED PARTNERSHIP

Signed ______________ Accepted July 10, 2016
Date

HEART LAKE CANADA NORTH GROUP GP LTD.

Signed ______________ Accepted July 10, 2016
Date

HEART LAKE CNC LIMITED PARTNERSHIP

Signed ______________ Accepted July 10, 2016
Date

HML LODGE GP LTD.

Signed ______________ Accepted July 10, 2016
Date

HML LODGE LIMITED PARTNERSHIP

Signed ______________ Accepted July 10, 2016
Date

KILOMETER 147 GP LTD.

Signed ______________ Accepted July 10, 2016
Date

KILOMETER 147 LIMITED PARTNERSHIP

Signed ______________ Accepted July 10, 2016
Date

PEACE RIVER LODGE GP LTD.

Signed ______________ Accepted July 10, 2016
Date

PEACE RIVER LODGE LIMITED PARTNERSHIP

Signed ______________ Accepted July 10, 2016
Date

WANDERING RIVER LODGE GP LTD.

Signed ______________ Accepted July 10, 2016
Date

WANDERING RIVER LODGE LIMITED PARTNERSHIP

Signed ______________ Accepted July 10, 2016
Date

1371047 ALBERTA LTD.

Signed ______________ Accepted July 10, 2016
Date

816956 ALBERTA LTD.

Signed ______________ Accepted July 10, 2016
Date

PAUL MCCRACKEN

Signed ______________ Accepted July 10, 2016
Date

SHAYNE MCCRACKEN

Signed ______________ Accepted July 10, 2016
Date

SCHEDULE "A" - DEMAND

SECURITY

All security documentation described herein must be prepared, executed and registered, as required by the Bank, prior to drawdown of any funds. The types of security, supporting resolutions and agreements to be provided by the Borrower to the Bank will be in form and content satisfactory to the Bank and/or its solicitors, and without restricting the generality of the foregoing, will include:

HELD:

1. Commitment Letter;

2. Demand Notes;

3. Account Netting Agreement (Bank Form 1048) executed by Canada North Camps Inc., D.J. Catering Ltd. and Campcorp Structures Ltd;

4. General Security Agreement from Canada North Camps Inc. providing a first security interest in all present and after acquired property to be registered in all appropriate jurisdictions and a specific first fixed security interest in all assets financed including but not limited to equipment listed in Schedule E, attached;

5. Master Lease Agreement;

6. Full Liability Guarantee from D.J. Catering Ltd. in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by:

   General Security Agreement from D.J. Catering Ltd. providing a first security interest in all present and after acquired property to be registered in all appropriate jurisdictions and a specific first fixed security interest in all assets financed including but not limited to equipment listed in Schedule E, attached;

7. Assignment and Postponement of Creditors Claim executed by D.J. Catering Ltd.;

8. Full Liability Guarantee from Campcorp Structures Ltd. in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by:

   General Security Agreement from Campcorp Structures Ltd. providing a first security interest in all present and after acquired property to be registered in all appropriate jurisdictions and a specific first fixed security interest in all assets financed including but not limited to equipment listed in Schedule E, attached;

9. Assignment and Postponement of Creditors Claim executed by Campcorp Structures Ltd.;

10. Full Liability Guarantee from Canada North Group Inc. in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by:

    General Security Agreement from Canada North Group Inc. providing a first security interest in all present and after acquired property to be registered in all appropriate jurisdictions;

11. Assignment and Postponement of Creditors Claim executed by Canada North Group Inc.;

12. Full Liability Guarantee from 816956 Alberta Ltd. in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank;

13. Full Liability Guarantee from 1371047 Alberta Ltd. in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank;

14. Assignment and Postponement of Creditors Claim executed by 1371047 Alberta Ltd.;

15. Joint and Several Full Liability Guarantee from HML Lodge GP Ltd. and HML Lodge Limited Partnership in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by:

General Assignment of Book Debts with a first charge in all Accounts Receivable from HML Lodge GP Ltd. and HML Lodge Limited Partnership registered in all appropriate jurisdictions;

16. Joint and Several Full Liability Guarantee from Bigstone Tansi GP Ltd. and Bigstone Tansi Resources Limited Partnership in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by:

    General Assignment of Book Debts with a first charge in all Accounts Receivable from Bigstone Tansi GP Ltd. and from Bigstone Tansi Resources Limited Partnership registered in all appropriate jurisdictions;

17. Joint and Several Full Liability Guarantee from Bonnyville Lodge GP Ltd. and Bonnyville Lodge Limited Partnership in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by:

    General Assignment of Book Debts with a first charge in all Accounts Receivable from Bonnyville Lodge GP Ltd. and from Bonnyville Lodge Limited Partnership registered in all appropriate jurisdictions;

18. Joint and Several Full Liability Guarantee from Heart Lake Canada North Group GP Ltd. and Heart Lake CNC Limited Partnership in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by:

    General Assignment of Book Debts with a first charge in all Accounts Receivable from Heart Lake Canada North Group GP Ltd. and from Heart Lake CNC Limited Partnership registered in all appropriate jurisdictions;

19. Joint and Several Full Liability Guarantee from Kilometer 147 GP Ltd. and Kilometer 147 Limited Partnership in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by:

    General Assignment of Book Debts with a first charge in all Accounts Receivable from Kilometer 147 GP Ltd. and from Kilometer 147 Limited Partnership registered in all appropriate jurisdictions;

20. Joint and Several Full Liability Guarantee from Peace River Lodge GP Ltd. and Peace River Lodge Limited Partnership in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by:

    General Assignment of Book Debts with a first charge in all Accounts Receivable from Peace River Lodge GP Ltd. and from Peace River Lodge Limited Partnership registered in all appropriate jurisdictions;

21. Assignment and Postponement of Creditors Claim executed by McCracken Group Inc.;

22. Limited Liability Guarantee in the amount of $5,000,000 from Paul McCracken in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, and

    Limited Liability Guarantee in the amount of $1,500,000 from Shayne McCracken in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, both supported by:

    Demand Collateral Mortgage in the principal amount of $1,285,000 conveying a first fixed charge over property located at 7611 Okanagan Landing Road, Vernon, B.C. and legally described as Lot 3, Plan 6842, Section 19, Township 9, Osoyoos Division of Yale Land District, all that foreshores of land being pt of Okanagan Lake as shown on License #340094 – Private Moorage;

23. Assignment and Postponement of Creditors Claim executed by Paul McCracken;

24. Priority Agreement between Canada North Camps Inc., the Bank and Business Development Bank of Canada ("BDC") stating that the Bank has first priority over all of the Assigned Life Insurance and Accounts Receivable, Contracts, Inventory and Equipment of Canada North Camps Inc., and BDC has first priority over Intangibles and present and after acquired personal property other than Accounts Receivable, Contracts, Inventory, Equipment and Life Insurances;

25. Assignment of Life Insurance in the amount of $16,000,000 on the life of Paul McCracken;

26. Assignment of Life Insurance in the amount of $20,000,000 on the life of Shayne McCracken;

27. Acknowledged Assignment of Insurance coverage for full insurable values of all assets of the Borrower taken as security by the Bank with first loss payable to the Bank;

28. Creditor Life Insurance waivers;

29. Solicitor's Letter of Opinion.

TO BE DISCHARGED:

1. Overdraft Lending Agreement $15,000,000

2. Joint and Several Full Liability Guarantee from Kingdom Lodge GP Ltd. and Kingdom Lodge Limited Partnership in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by:

   General Assignment of Book Debts with a first charge in all Accounts Receivable from Kingdom Lodge GP Ltd. and Kingdom Lodge Limited Partnership registered in all appropriate jurisdictions.

TO BE OBTAINED:

1. Commitment Letter;

2. Overdraft Lending Agreement $12,000,000

3. Demand Notes;

4. Guarantee from Export Development Canada ("EDC"), which will provide for EDC's guarantee of no less than $5,000,000 in support of Loan Segment (2);

5. Full Liability Guarantee from Canada North Group LP Holdings Ltd. in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by:

   General Security Agreement from Canada North Group LP Holdings Ltd. providing a first security interest in all present and after acquired property to be registered in all appropriate jurisdictions;

6. Assignment and Postponement of Creditors Claim executed by Canada North Group LP Holdings Ltd.;

7. Joint and Several Full Liability Guarantee from Cimarron Lodge GP Ltd. and Cimarron Lodge Limited Partnership in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by:

   General Assignment of Book Debts with a first charge in all Accounts Receivable from Cimarron Lodge GP Ltd. and from Cimarron Lodge Limited Partnership registered in all appropriate jurisdictions;

8. Joint and Several Full Liability Guarantee from Wandering River Lodge GP Ltd. and Wandering River Lodge Limited Partnership in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by:

   General Assignment of Book Debts with a first charge in all Accounts Receivable from Wandering River Lodge GP Ltd. and from Wandering River Lodge Limited Partnership registered in all appropriate jurisdictions;

9. First ranking fixed charges to be registered on specific serial numbered equipment, as required;

10. Creditor Life Insurance application/waiver;

11. Such additional securities as the Bank may deem necessary or advisable for the purpose of obtaining and perfecting the foregoing security.

The Borrower and Guarantors acknowledge and agree that the securities above described provided by the Borrower, support all loans and secure all indebtedness of the Borrower to the Bank.

SCHEDULE "B" - DEMAND

KEY COVENANTS/CONDITIONS

KEY COVENANTS:

The Borrower agrees:

1. to pay all sums of money when due under this Agreement;

2. to give the Bank prompt notice of any Event of Default or any event which, with notice or lapse of time or both, would constitute an Event of Default;

3. equipment financed by the Bank is to be utilized only in Alberta, unless the Borrower has advised the Bank 30 days prior to moving equipment out of the province of Alberta and the appropriate security registrations, satisfactory to the Bank, are in place;

4. to maintain on an annual basis a *"Cash Flow Coverage Ratio"* of not less than 1.25:1 based on the consolidated audited year-end financial statements of Canada North Group Inc. Notwithstanding the annual basis of this covenant, the Borrower will be tested on their *"Cash Flow Coverage Ratio"* for their interim review date of September 30, 2016 with full compliance expected by the Bank;

   We note the Borrower in breach of their annual *"Cash Flow Coverage Ratio"* based on the consolidated audited year-end financial statements of Canada North Group Inc. for the fiscal year-end of September 30, 2015. We confirm our forbearance of the above-noted breach with such forbearance not implying a waiver of default.

5. to maintain on a quarterly basis a "Debt to Tangible Net Worth Ratio" of not greater than 3.50:1 based on the internally prepared monthly combined financial statements as defined in Schedule "C". Debt to Tangible Net Worth is defined as per Schedule G, amended as follows:
   - Future taxes are excluded from "Debt"
   - Loan advances from BDC are included in "Debt"
   - Development Costs and amounts due from McCracken Group Inc. are excluded from "Tangible Net Worth"
   - The after tax portion of management bonuses not yet re-invested as shareholders' loans are not included in "Tangible Net Worth"
   - Non-Controlling Interest is included in "Tangible Net Worth"

   We note the Borrower in breach of their quarterly *"Debt to Tangible Net Worth Ratio"* based on the on the internally prepared combined financial statements for the quarters-ended September 30, 2015, December 31, 2015, and March 31, 2016. We confirm our forbearance of the above-noted breach with such forbearance not implying a waiver of default.

6. not to incur commitments for Capital Expenditures or lease obligations in any one fiscal year aggregating in excess of $1,000,000 above the Capital Expenditure budget reviewed and approved by the Bank;

7. not to distribute funds to 1919209 Alberta Ltd., in any fiscal year, whether by way of dividend, bonus, management or directors fees, loan, repayment of loan or other form of payment or withdrawal. Additionally, any related party distributions exceeding $250,000 will require Bank approval;

8. not to pay shareholders, officers or directors of the Borrower in any fiscal year, whether by way of dividend, bonus, management or directors fees, loan, repayment of loan or other form of payment or withdrawal in any amount such that all financial covenants do not remain in compliance;

9. to give the Bank 30 days prior notice in writing of any intended change in the ownership of its shares or any of its subsidiaries;

10. not to sell, transfer, convey, lease or otherwise dispose of any part of its property or assets, without the prior written consent of the Bank, except in the ordinary course of business;

11. not to change its name or merge, amalgamate or consolidate with any other corporation;

12. to insure and to keep fully insured all properties customarily insured by companies carrying on a similar business to that of the Borrower including accidental pollution liability, business/rental interruption and general liability;

13. not to invest in, lend to, guarantee or otherwise provide for, on a direct or indirect or contingent basis, the payment of any monies or performance of any obligations by any third party except as provided herein;

14. to file on a timely basis, all material tax returns which are or will be required to be filed, to pay or make provision for payment of all material taxes (including interest and penalties) and other potential Priority Claims which are or will become due and payable and to provide adequate reserves for the payment of any tax, the payment of which is being contested;

15. to comply with all applicable environmental laws and regulations; to advise the Bank promptly of any breach of any environmental regulations or licenses or any control orders, work orders, stop orders, action requests or violation notices received concerning any of the Borrower's property; to comply with any such requests or notices, to diligently clean up any spills; and to hold the Bank harmless for any costs or expenses which the Bank incurs for any environment related liabilities existent now or in the future with respect to the Borrower's property;

16. to provide the Bank and its agents, nominees, and consultants with the right to enter the premises of the Borrower from time to time, and to carry out such environmental reviews as the Bank in its sole discretion deems advisable and in that connection to make good faith enquiries with government agencies and to examine the records, books, assets, affairs and business operations of the Borrower;

17. not to grant, create, assume or suffer to exist any mortgage, charge, lien, pledge, security interest, including a Purchase Money Security Interest (PMSI), or other encumbrance affecting any of its properties, assets or other rights other than a Normal Course Lien.

CONDITIONS:

LOAN SEGMENT (1): MARGIN REQUIREMENTS

Total outstanding operating loans, plus Priority Claims outstanding for the "Canada North Group of Companies" (defined as Canada North Camps Inc., D.J. Catering Ltd. and Campcorp Structures Ltd.) will not at any time exceed 75% of good earned trade accounts receivable of the Borrower and Guarantors excluding Lienable Payables, inter-company accounts, holdbacks receivable, asset sales and the entire outstanding balance of accounts where the over 90 day portion exceeds 10% of the total receivable or where the account is under dispute (unless otherwise agreed upon by the Bank).

- An un-margined portion ($960,000) is included in this formula and subject to change and will be reviewed periodically by the Bank no less frequently than annually.
- Accounts from Guarantors, "Investment Grade Companies" and the Government of Alberta (ASHC) are margined up to 120 days. Investment Grade Companies will be reviewed and updated periodically by the Bank no less frequently than annually. At this time, ACO.X:T, CNQ:T, CVE:T, ECA:T, HSE:T, TRP:T, TLM:T and COP:N are included as Investment Grade Companies. To qualify as an Investment Grade Company, a company must have an S&P rating (or equivalent Moody's rating) of BBB- or better.
- Credit reports for accounts receivable exceeding $500,000 will be obtained by the Bank no less frequently than annually.
- Priority Claims include deductions at source for Income Tax, Worker's Compensation, CPP and EI, GST, PST, wage claims including unpaid holiday entitlement, unpaid utility bills and arrears of rent for business premises.
- Deferred Revenue (normally initial costs to customer for materials to complete a contract) will be included as good earned trade accounts receivable subject to, in the opinion of the Bank or its solicitor, deferred revenues do not represent excess billings over costs or refundable deposits.
- Lienable payables are all accounts payable that are subject to lien under the Builder's Lien Act.
- Margining will not include any capital costs incurred between the borrower and any wholly owned subsidiary or partnership entity.
- Receivables for asset sales are only related to the construction entity under normally recognized revenue from 3rd party purchasers. Other asset sales should not carry any terms for repayment and are due on delivery.

SCHEDULE "C" - DEMAND

REPORTING REQUIREMENTS

The Borrower agrees to provide the following to the Bank:

1. monthly aged listings of accounts receivable with manual identification of deferred revenue receivables and accounts payable as at the end of each month for Canada North Camps Inc., D.J. Catering Ltd., Campcorp Structures Ltd., Bigstone Tansi GP Ltd., Bonnyville Lodge GP Ltd., Cimarron Lodge GP Ltd., Heart Lake Canada North Group GP Ltd., HML Lodge GP Ltd., Kilometer 147 GP Ltd., Peace River Lodge GP Ltd., and Wandering River Lodge GP Ltd., together with form 1634 Monthly Statement of Borrowing Limit signed by an officer of the Borrower as correct, within 30 days of month end;

2. monthly Officers Compliance Certificate form 1636, certifying that all lending conditions and requirements are being complied with, within 30 days of month end;

3. monthly combined financial statements prepared internally including Canada North Camps Inc., D.J. Catering Ltd., Campcorp Structures Ltd., Campcorp USA Inc., Canada North Structures Inc., Canada North Group LP Holdings Ltd., Bigstone Tansi Resources Limited Partnership, Bonnyville Lodge GP Ltd., Cimarron Lodge Limited Partnership, Heart Lake CNC Limited Partnership, HML Lodge Limited Partnership, Kilometer 147 Limited Partnership, Peace River Lodge Limited Partnership, Wandering River Lodge Limited Partnership and OMNI Proactive Services Inc., within 30 days of month end;

   We note the Borrower in breach of providing the above mentioned financial statements for the months of October 2015, November 2015, December 2015, and January 2016 within 30 days of month end. We confirm our forbearance of the above-noted breach with such forbearance not implying a waiver of default.

4. quarterly update to the annual business plan including proforma balance sheets with profit and loss as well as capital expenditure forecasts for the current fiscal year, showing purpose and source of financing. Reporting to include 12 month cash flow projections of the Canada North Group of Companies, indicating when financial covenants will be met;

5. semi-annual equipment list indicating location and estimated market value;

6. annual Audited consolidated financial statements of Canada North Group Inc. including Canada North Camps Inc., D.J. Catering Ltd., Campcorp Structures Ltd., Campcorp USA Inc., Canada North Group LP Holdings Ltd., Bigstone Tansi Resources Limited Partnership, Bonnyville Limited Partnership, Cimarron Lodge Limited Partnership, Heart Lake CNC Limited Partnership, HML Lodge Limited Partnership, Kilometer 147 Limited Partnership, Peace River Lodge Limited Partnership, Wandering River Lodge Limited Partnership, OMNI Proactive Services Inc. and 1371047 Alberta Ltd. prepared by a firm of qualified professional accountants within 120 days of the Borrower's fiscal year-end, together with annual business plan including proforma balance sheets with profit and loss as well as capital expenditure forecasts for the upcoming fiscal year, showing purpose and source of financing;

7. annual Notice to Reader financial statements for each individual entity including Canada North Camps Inc., D.J. Catering Ltd., Campcorp Structures Ltd., Campcorp USA Inc., Canada North Structures Inc., Canada North Group LP Holdings Ltd., OMNI Proactive Services Inc., 816956 Alberta Ltd., 1371047 Alberta Ltd. and HML Lodge Limited Partnership within 120 days of the Borrower's fiscal year-end;

8. annual Review Engagement financial statements for each individual entity including Bigstone Tansi Resources Limited Partnership, Bonnyville Lodge Limited Partnership, Cimarron Lodge Limited Partnership, Heart Lake CNC Limited Partnership, Kilometer 147 Limited Partnership, Peace River Lodge Limited Partnership and Wandering River Lodge Limited Partnership prepared by a firm of qualified professional accountants within 120 days of the Borrower's fiscal year-end;

9. annual Confirmation of Payable Status form 1054 within 120 days of the Borrower's fiscal year-end;

10. biennial updated personal net worth statements of Paul and Shayne McCracken on the Canadian Western Bank forms duly completed and signed;

11. any further information, data, financial reports and records, accounting or banking statements, certificates, evidence of insurance and other assurances which the Bank may from time to time require in its sole discretion, acting reasonably.

SCHEDULE "D" - DEMAND

CONDITIONS PRECEDENT TO DRAWDOWN

The following conditions precedent must be fulfilled prior to the Bank having any obligation to advance:

1. the Bank shall be satisfied with the business, assets and financial condition of the Borrower and Guarantors and all security documentation and supporting agreements and documents must be completed in a form satisfactory to the Bank and its solicitors, and must be executed and registered, as appropriate, and the Bank shall have received a solicitor's letter of opinion with respect to the same;

2. any participation by way of equity, shareholders' loans, or other cash injection required under the terms of this Agreement must be in place and satisfactory evidence provided to the Bank confirming same;

3. receipt and satisfactory review by the Bank of a firm and binding agreement with Export Development Canada ("EDC"), which will provide for EDC's guarantee of no less than $5,000,000 in support of Loan Segment (2);

4. receipt and satisfactory review by the Bank of a firm and binding Priority Agreement between the Bank, EDC, and the Borrower providing the Bank first priority over shared collateral;

5. the Bank may request a detailed appraisal of any equipment financed.

SCHEDULE "E" - DEMAND

SPECIFIC SECURITY CHARGES

The following specifically described collateral together with all attachments and furnishings is held for security in support of Loan Segment (1):

1. 2005 ATCO 5 Unit Side-By-Side Drill Camp Consisting of the following components:

   2005 ATCO 12'X54' 8 Man Sleeper, serial number 25405-0972
   2005 ATCO 12'X54 Recreation / 4 Man Sleeper, serial number 25405-0973
   2005 ATCO 12'X54 Wash / Laundry / 2 Man Sleeper, serial number 25405-0974
   2005 ATCO 12'X54 Kitchen, serial number 25405-0975
   2005 ATCO 12'X54 Diner / 4 Man Sleeper, serial number 25405-0976
   Ivanhoe 50 Man Waste Water Treatment System, serial number TME-13110

2. 2005 ATCO 6 Unit Side-By-Side Drill Camp Consisting of the following components:

   2005 ATCO 12'X54' 8 Man Sleeper, serial number 25405-0983
   2005 ATCO 12'X54' Recreation / 4 Man Sleeper, serial number 25405-0984
   2005 ATCO 12'X54' Wash / Laundry / 2 Man Sleeper, serial number 25405-0985
   2005 ATCO 12'X54 Kitchen, serial number 25405-0986
   2005 ATCO 12'X54 Diner / 4 Man Sleeper, serial number 25405-0987
   2005 ATCO 12'X54' 8 Man Sleeper, serial number 25405-0988

3. 2006 ATCO 12 Man VIP Dormitory Consisting of the following components:

   2006 ATCO 12'X56' 3 Man Sleeper / Wash, serial number 256062540
   2006 ATCO 12'X56' 3 Man Sleeper / Wash, serial number 256062544
   2006 ATCO 12'X56' 3 Man Sleeper / Wash, serial number 256062548
   2006 ATCO 12'X56' 3 Man Sleeper / Wash, serial number 256062552

4. 2006 ATCO 18 Man VIP Dormitory Consisting of the following components:

   2006 ATCO 12'X56' 3 Man Sleeper / Wash, serial number 256062545
   2006 ATCO 12'X56' 3 Man Sleeper / Wash, serial number 256062546
   2006 ATCO 12'X56' 3 Man Sleeper / Wash, serial number 256062547
   2006 ATCO 12'X56' 3 Man Sleeper / Wash, serial number 256062549
   2006 ATCO 12'X56' 3 Man Sleeper / Wash, serial number 256062550
   2006 ATCO 12'X56' 3 Man Sleeper / Wash, serial number 256062551

SCHEDULE "F" - DEMAND

GENERAL CONDITIONS

EVENTS OF DEFAULT

1. Notwithstanding anything expressed or implied to the contrary, all indebtedness and liability of the Borrower's to the Bank under this Agreement is deemed to be repayable **ON DEMAND** and such indebtedness and liability may be demanded by the Bank at any time in the Bank's sole and exclusive discretion. In addition to being of a demand nature, the full amount of the indebtedness and liability of the Borrower then outstanding, together with accrued interest and any other charges then owing by the Borrower to the Bank shall, at the option of the Bank, forthwith be accelerated and be due and payable, and upon being declared to be due and payable, the securities shall immediately become enforceable and the Bank may proceed to realize and enforce the same upon the occurrence and during the continuance of any of the following events or circumstances (which events or circumstances are herein referred to as the "Events of Default"):

   (a) the Borrower or any Guarantor fails to make when due, whether on demand or at a fixed payment date, by acceleration or otherwise any payment of interest; principal, fees, or other amounts payable to the Bank;

   (b) there is a breach by the Borrower of any other term or condition contained in this Agreement or in any other agreement to which the Borrower and the Bank are parties and the Borrower has not corrected such breach within 15 days of notice having been provided to the Borrower;

   (c) any default occurs under the terms of any security to be provided in accordance with this Agreement or under any other credit, loan or security agreement to which the Borrower is a party and the Borrower has not corrected such breach within 15 days of notice having been provided to the Borrower;

   (d) any bankruptcy, re-organization, compromise, arrangement, insolvency or liquidation proceedings or other analogous proceedings are instituted by or against the Borrower and, if instituted against the Borrower are allowed against or consented to by the Borrower or are not dismissed or stayed within 60 days after such institution;

   (e) a Receiver is appointed over any property of the Borrower or any judgement or order or any process of any court becomes enforceable against the Borrower or any property of the Borrower or any creditor takes possession of any property of the Borrower;

   (f) any adverse change occurs in the financial condition of the Borrower or any Guarantor;

   (g) any adverse change occurs in the environmental condition of:

      (i) the Borrower, or either of them, or any Guarantor of the Borrower; or

      (ii) any property, equipment, or business activities of the Borrower or any Guarantor of the Borrower.

   (h) the Borrower acknowledges that failure by any Guarantors of this Agreement to comply with the disclosure requirements set out in Section 45 of the Business Corporations Act (BCA) of Alberta shall constitute a default of the Borrower pursuant to this Agreement.

MISCELLANEOUS CONDITIONS

1. The rights and remedies of the Bank pursuant to this Agreement and the securities taken pursuant hereto are cumulative and not alternative, and not in substitution for any other rights, remedies, or powers of the Bank.

2. Any failure or delay by the Bank to exercise, or exercise fully, its rights and remedies pursuant to this Agreement and the securities taken pursuant hereto shall not be construed as a waiver of such rights and remedies.

3. In the absence of a formal Loan Agreement being entered into, this Agreement shall continue in full force and effect and shall not merge in any securities provided by the Borrower to the Bank.

4. the Bank reserves the sole and absolute right to syndicate part or all of the loan facility contemplated herein, with various syndication partners with whom the Bank syndicates loans from time to time, on terms and conditions satisfactory to the Bank;

5. This Agreement and the security documentation to be provided by the Borrower pursuant hereto shall be construed in accordance with and governed by the laws of the Province of Alberta.

Form 1650 (12/10)

CANADIAN WESTERN
BANK & TRUST

SCHEDULE "F" – DEMAND

SCHEDULE – STANDARD LOAN TERMS

ARTICLE 1 – GENERAL

1.1. **Interest Rate.** You will pay interest on each Loan at nominal rates per year at the rate specified in this Agreement.

1.2. **Floating rate of interest.** Each floating rate of interest provided for under this Agreement will change automatically, without notice, whenever the Bank's Prime Rate or the U.S. Base Rate, as the case may be, changes.

1.3. **Payment of interest.** Interest is calculated on the daily balance of the Loan at the end of each day. Interest is due once a month, unless the Agreement states otherwise. Unless you have made other arrangements with us, we will automatically debit your Operating Account for interest amounts owing. If your Operating Account is in overdraft and you do not deposit to the account an amount equal to the monthly interest payment, the effect is that we will be charging interest on overdue interest (which is known as compounding). Unpaid interest continues to compound whether or not we have demanded payment from you or started a legal action, or get judgment, against you.

1.4. **Fees.** You will pay the Bank's fees for the Loans as outlined in the Agreement. You will also reimburse us for all reasonable fees (including legal fees on a solicitor and his own client basis) and out-of-pocket expenses incurred in registering any security, and in enforcing our rights under this Agreement or any security. We will automatically debit your Operating Account for fee amounts owing.

1.5. **Our rights re demand Loans.** We believe that the banker-customer relationship is based on mutual trust and respect. It is important for us to know all the relevant information (whether good or bad) about your business. Canadian Western Bank is itself a business. Managing risks and monitoring our customers' ability to repay is critical to us. We can only continue to lend when we feel that we are likely to be repaid. As a result, if you do something that jeopardizes that relationship, or if we no longer feel that you are likely to repay all amounts borrowed, we may have to act. We may decide to act, for example, because of something you have done, information we receive about your business, or changes to the economy that affect your business. Some of the actions that we may decide to take include requiring you to give us more financial information, negotiating a change in the interest rate or fees, or asking you to get further accounting assistance, put more cash into the business, provide more security, or produce a satisfactory business plan. It is important to us that your business succeeds. We may demand immediate repayment of any outstanding amounts under any demand Loan. We may also, at any time and for any cause, cancel the unused portion of any demand Loan.

1.6. **Payments.** If any payment is due on a day other than a Business Day, then the payment is due on the next Business Day.

1.7. **Applying money received.** If you have not made payments as required by this Agreement, or if you have failed to satisfy any term of this Agreement (or any other agreement you have that relates to this Agreement), or at any time before default but after we have given you appropriate notice, we may decide how to apply any money that we receive. This means that we may choose which Loan to apply the money against, or what mix of principal, interest, fees and overdue amounts within any Loan will be paid.

1.8. **Information requirements.** We may from time to time reasonably require you to provide further information about your business. We may require information from you to be in a form acceptable to us.

1.9. **Insurance.** You will keep all your business assets and property insured (to the full insurable value) against loss or damage by fire and all other risks usual for property such as yours (plus for any other risks we may reasonably require). If we request, these policies will include a loss payee clause (and if you are giving us mortgage security, a Standard Mortgagee Clause). As further security, you assign all insurance proceeds to us. If we ask, you will give us either the policies themselves or adequate evidence of their existence. If your insurance coverage for any reason stops, we may (but do not have to) insure the property. We will automatically debit your Operating Account for this amount. In the event there are no funds on deposit, we may add the insurance cost to your Loan. Finally, you will notify us immediately of any loss or damage to the property.

1.10. **Environmental Matters.** You will carry on your business, and maintain your assets and property, in accordance with all applicable environmental laws and regulations. If (a) there is any release, deposit, discharge or disposal of pollutants of any sort (collectively, a "Discharge") in connection with either your business or your property, and we pay any fines or for any clean-up, or (b) we suffer any loss or damage as a result of any Discharge, you will reimburse the Bank, its directors, officers, employees and agents for any and all losses, damages, fines, costs and other amounts (including amounts spent preparing any necessary environmental assessment or other reports, or defending any lawsuits) that result. If we ask, you will defend any lawsuits, investigations or prosecutions brought against the Bank or any of its directors, officers, employees and agents in connection with any Discharge. Your obligation to us under this section continues even after all Loans have been repaid and this Agreement has terminated.

1.11. **Consent to release information.** We may from time to time give any loan or other information about you to, or receive such information from, (a) any financial institution, credit reporting agency, rating agency or credit bureau, (b) any person, firm or corporation with whom you may have or propose to have financial dealings, and (c) any person, firm or corporation in connection with any dealings you have or propose to have with us. You agree that we may use that information to establish and maintain your relationship with us and offer any services as permitted by law, including services and products offered by our subsidiaries when it is considered that this may be suitable to you.

1.12. **Proof of debt.** This Agreement provides the proof, between the Bank and you, of the loans made available to you. There may be times when the type of loan you have requires you to sign additional documents. Throughout the time that we provide you loans under this Agreement, our loan accounting records will provide complete proof of all terms and conditions of your loan (such as principal loan balances, interest calculations, and payment dates).

1.13. **Renewals of this Agreement.** This Agreement will remain in effect for your Loans for as long as they remain unchanged. If there are no changes to the Loans this Agreement will continue to apply, and you will not need to sign anything further. If there are any changes, we will provide you with either an amending agreement, or a new replacement Letter, for you to sign.

1.14. **Confidentiality.** The terms of this Agreement are confidential between you and the Bank. You therefore agree not to disclose the contents of this Agreement to anyone except your professional advisors and where required by law.

1.15. **Pre-conditions.** You may use the Loans granted to you under this Agreement only if:

(a) we have received properly signed copies of all documentation that we may require in connection with the operation of your accounts and your ability to borrower and give security;

(b) all the required security has been received and registered to our satisfaction;

(c) any special provisions or conditions set forth in the Agreement have been complied with; and

(d) if applicable, you have given us the required number of days notice for a drawing under a Loan.

1.16. **Notices.** We may give you any notice in person or by telephone, or by letter that is sent either by fax or by mail.

1.17. **Use of the Operating Loan.** You will use your Operating Loan only for your business operating cash needs. You are responsible for all debits from the Operating Account that you have either initiated (such as cheques, loan payments, pre-authorized debits, etc.) or authorized us to make. Payments are made by making deposits to the Operating Account. You may not at any time exceed the lesser of the Loan Amount and the maximum available under the Margin Requirements. We may, without notice to you, return any debit from the Operating Account that, if paid, would result in the Loan Amount being exceeded, unless you have made prior arrangements with us. If we pay any of these debits, you must repay us immediately the amount by which the Loan Amount is exceeded.

1.18. **Non-Revolving Loans.** The following terms apply to each Non-Revolving Loan:

(a) **Non-revolving Loans.** Unless otherwise stated in the Agreement, any principal payment made permanently reduces the available Loan Amount. Any payment we receive is applied first to overdue interest, then to current interest owing, then to overdue principal, then to any fees and charges owing, and finally to current principal.

(b) **Floating Rate Non-Revolving Loans.** Floating Rate Loans may have either (i) blended payments or (ii) payments of fixed principal amounts, plus interest as described below:

(i) **Blended payments.** If you have a Floating Rate Loan that has blended payments, the amount of your monthly payment is fixed for the term of the loan, but the interest rate varies with changes in the Prime Rate or U.S. Base Rate (as the case may be). If the Prime Rate or U.S. Base Rate during any month is lower than what the rate was at the outset, you may end up paying off the loan before the scheduled end date. If, however, the Prime Rate or U.S. Base Rate is higher than what it was at the outset, the amount of principal that is paid off is reduced. As a result, you may end up still owing principal at the end of the term because of these changes in the Prime Rate or U.S. Base Rate. We will advise you from time to time of any changes in the blended payment necessary to maintain the original amortization period, should we chose to do so.

(ii) **Payments of fixed principal plus interest.** If you have a Floating Rate Loan that has regular principal payments, plus interest, the principal payment amount of your Loan is due on the payment date specified in the Agreement. Although the principal payment amount is fixed, your interest payment will usually be different each month, for at least one and possibly more reasons, namely: the reducing principal balance of your loan, the number of days in the month, and changes to the Prime Rate or U.S. Base Rate (as the case may be).

(c) **Demand of Fixed Rate Demand Non-Revolving Loans.** If you have a Fixed Rate Demand Non-Revolving Loan and we make demand for payment, you will owe us (i) all outstanding principal, (ii) interest, (iii) any other amount due under this Agreement, and (iv) a prepayment charge. The prepayment charge is equal to the greater of three (3) months interest calculated on the unpaid balance at the rate authorized or the Bank's Unwinding Costs.

ARTICLE 2 – DEFINITIONS

2.1. Definitions. In this Agreement, the following terms have the following meanings:

"Agreement" means the letter agreement between you and Canadian Western Bank to which this Schedule and any other Schedules are attached.

"Business Day" means any day (other than a Saturday or a Sunday) that the CWB Branch/Centre is open for business.

"Cash Flow Coverage Ratio" means for any fiscal year the ratio of X to Y where:

X =
Net profit after tax
+ amortization/depreciation
+ all interest expenses
+ all taxes
= EBITDA

Y =
All interest paid or accrued during the trailing fiscal year + the Borrower's actual principal payment obligations for the trailing fiscal year under the CWB credit facility and any other document or agreement including without limitation:

- in respect of any indebtedness for borrowed money as classified in the balance sheet of the Borrower and in accordance with generally accepted accounting principals; and
- in respect of any capital lease in accordance with generally accepted accounting principles entered into by the Borrower.

"Current Assets" are cash, accounts receivable, inventory and other assets that are likely to be converted into cash, sold, exchanged or expended in the normal course of business within one year or less, excluding amounts due from related parties.

"Current Liabilities" means debts that are or will become payable within one year or one operating cycle, whichever is longer, excluding amounts due to related parties, and which will require Current Assets to pay. They usually include accounts payable, accrued expenses, deferred revenue and the current portion of long-term debt.

"Current Ratio" means the ratio of Current Assets to Current Liabilities.

"Customer Automated Funds Transfer (CAFT)" is a WEB based service that provides non-personal customers the ability to make multiple electronic transactions for purposes of direct deposit for payroll or direct payment of accounts payable.

"CWB Branch/Centre" means the Canadian Western Bank branch or banking centre noted on the first page of this Agreement, as changed from time to time by agreement between the parties.

"CWBdirect" is a service available to allow customers the capability to access their bank accounts and general banking information using a personal computer with via the internet.

"Debt to Tangible Net Worth Ratio" means the ratio of Debt to Tangible Net Worth, where:

(a) Debt is defined as: all liabilities listed on the balance sheet less loans from shareholders or affiliates where the bank has a registered postponement of claim. The after tax portion of management bonuses not yet re-invested as shareholders' loans may be excluded from debt where written confirmation has been obtained from the borrower regarding the re-investment.

(b) Tangible Net Worth is defined as: the aggregate of share capital, retained earnings, shareholder and affiliated company loans specifically postponed to the Bank, less intangible assets such as goodwill, investments in and advances to affiliated companies and any other asset determined by the Bank to be intangible. The after tax portion of management bonuses not yet re-invested as shareholders' loans may be included in tangible net worth where written confirmation has been obtained from the borrower regarding the re-investment and providing these loans are specifically postponed to the Bank.

"Demand Non-Revolving Loan" means an instalment loan that is payable upon demand. Such a Loan may be either at a fixed or a floating rate of interest.

"Fixed Rate Loan" means any loan drawn down, converted or extended under a Loan at an interest rate which was fixed for a term, instead of referenced to a floating rate such as the Prime Rate or U.S. Base Rate, at the time of such drawdown, conversion or extension.

"Intangibles" means assets of the business that have no value in themselves but represent value. They include such things as copyright, goodwill, patents and trademarks; franchises, licenses, leases, research and development costs, and deferred development costs.

"Letter of Credit" or *"L/C"* means a documentary or stand-by Letter of Credit, a Letter of Guarantee, or a similar instrument in form and substance satisfactory to us.

"Lien" includes a mortgage, charge, lien, security interest or encumbrance of any sort on an asset, and includes conditional sales contracts, title retention agreements, capital trusts and capital leases.

"Loan" means any loan segment referred to in the Agreement and if there are two or more segments, "Loan" includes reference to each segment.

"Loan Amount" of any Loan means the amount specified in the Agreement and if there are two or more segments, "Loan Amount" includes reference to each segment.

"Mandatory Capital Expenditures" means net capital expenditures incurred by you not financed by long term debt. Net capital expenditures means all capitalized fixed asset purchases less fixed asset sales.

"Monthly Statement of Borrowing Limit" means the CWB form 1099 by that name, as it may from time to time be changed.

"Normal Course Lien" means a Lien that (a) arises by operation of law or in the ordinary course of business as a result of owning any such asset (but does not include a Lien given to another creditor or to secure debts owed to that Loan) and (b) taken together with all other Normal Course Liens, does not materially affect the value of the asset or its use in the business.

"Operating Account" means the account that you normally use for the day-to-day cash needs of your business, and may be either or both of a Canadian dollar and a U.S. dollar account.

"Postponed Debt" means any debt owed by you that has been formally postponed to the Bank.

"Principal Sum" means the loan balance outstanding.

"Priority Claims" means priorities that are created when a borrower does not remit monies due for Income Tax, Workers Compensation, Canada Pension Plan, Employment Insurance, GST, Provincial Sales Tax, wage claims including unpaid holiday entitlement, unpaid utility bills and arrears of rent for business premises. These are considered to be deemed trust and rank in priority to all security interests.

"Prime Rate" means the variable reference rate of interest per year declared by the Bank from time to time to be its Prime rate for Canadian dollar loans made by the Bank in Canada.

"Purchase Money Lien" means a Lien incurred in the ordinary course of business only to secure the purchase price of an asset, or to secure debt used only to finance the purchase of the asset.

"Shareholders' Equity" means paid-in capital, retained earnings and attributed or contributed surplus.

"Standard Overdraft Rate" means the variable reference interest rate per year declared by the Bank from time to time to be its standard overdraft rate on overdrafts in Canadian or U.S. dollar accounts maintained with the Bank in Canada.

"Unwinding Costs" means the costs the Bank incurs when a fixed rate loan is paid out early. The unwinding costs are based on an interest rate differential between the loan rate and the bid side yield for Government of Canada securities with the same maturity as the loan, for the remaining term of the loan at the time of repayment.

"U.S. Base Rate" means the variable reference rate of interest per year as declared by the Bank from time to time to be its base rate for U.S. dollar loans made by the Bank in Canada.

TAB 2

This is **Exhibit "G"** referred to in the Affidavit of Jessie Taha sworn before me on the 3 of October, 2018.

A Commissioner for Oaths in and for the Province of Alberta

Form 1100 (11/08)

CANADIAN WESTERN BANK

THIS GENERAL SECURITY AGREEMENT DATED November 30, 2011

BRANCH ADDRESS: 11350 Jasper Avenue, Edmonton, AB, T5K 0L8

1. DEFINITIONS

The following definitions shall apply herein:

(a) "Act" means the Personal Property Security Act of the Province/Territory of Alberta in effect on the date hereof;

(b) "Accessions", "Account", "Chattel Paper", "Consumer Goods", "Document of Title", "Equipment", "Financing Change Statement", "Financing Statement", "Goods", "Instrument", "Intangible", "Inventory", "Money", "Purchase Money Security Interest", "Security", "Securities Account" and "Security Entitlement" shall have the meanings ascribed to them in the Act and shall be deemed to include both the singular and plural of such terms. All other capitalized words or terms used herein, unless otherwise defined herein, shall have the meanings ascribed to them in the Act and the Regulations passed pursuant thereto:

(c) "Agreement", "herein", and similar expressions refer to the whole of this Security Agreement and not to any particular section or other portion thereof and extend to and include every instrument which amends or supplements this Agreement;

(d) "Bank" means **CANADIAN WESTERN BANK**;

(e) "Collateral" means all present and after-acquired personal property and Real Property of the Debtor of whatever kind and wherever situate, including, without limiting the generality of the foregoing, those specific items, if any, described on the attached Schedule "A", together with all documents, writings, papers, books of account and records relating to the foregoing and all rights and interests therein, but shall not include:

(i) the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor now or hereafter held by the Debtor, it being the intention that the Debtor shall stand possessed of the reversion remaining in respect of any leasehold interest forming part of the Collateral upon trust to assign and dispose thereof as the Bank may after default direct;

(ii) Consumer Goods, or

(iii) those specific items, if any, described on the attached Schedule "B";

(f) "Debtor" means Canada North Camps Inc.

(g) "Default" means the happening of any one or more of the events or conditions described in section 7 and such term shall be deemed to include each, any, or all such events or conditions, whether any such event is voluntary or involuntary or is effected by operation of law or pursuant to or in compliance with any judgement, decree or order of any Court or any order, rule or regulation of any administrative or governmental body;

(h) "Indebtedness" means and includes any and all obligations, indebtedness and liability of the Debtor to the Bank, (including but not limited to principal, interest and all costs on a full indemnity basis) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wherever and however incurred, together with any ultimate unpaid balance thereof, whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and whether the Debtor is bound alone or with another or others and whether as principal or surety;

(i) "Permitted Encumbrances" means those specific security interests, if any, whether by way of mortgage, lien, claim, charge or otherwise, listed on Schedule "A" or hereafter approved in writing by the Bank prior to their creation or assumption:

(j) "Proceeds" shall have the meaning ascribed to it in the Act and shall be interpreted to include bank accounts, cash, trade-ins, Equipment, notes, Chattel Paper, Goods, contractual rights, Accounts and any other personal property or obligation received when Collateral or Proceeds thereof are sold, exchanged, collected or otherwise disposed of;

(k) "Real Property" means all of the Debtor's right, title and interest in and to all its presently owned or held and after acquired or held real, immovable and leasehold property and all interests therein, and all easements, right-of-way, privileges, benefits, licenses, improvements and rights whether connected therewith or appurtenant thereto or separately owned or held, including all structures, plant and other fixtures;

(l) "Receiver" means any one or more persons (whether officers of the Bank or not), firms or corporations appointed pursuant to subsection 9(f) and shall be deemed to include a receiver, manager, receiver-manager, or receiver and manager;

(m) "Security Interest" means the security interest and the floating charge granted by the Debtor to the Bank pursuant to this Agreement; and

(n) "Specifically Described Collateral" means those items, if any, described in Schedule "A" which comprise part of the Collateral.

2. GRANT OF SECURITY INTEREST

For value received (the receipt and sufficiency of which is hereby acknowledged):

(a) the Debtor hereby grants, assigns, conveys, mortgages, pledges and charges, as and by way of a specific mortgage, pledge and charge and grants a continuing Security Interest to and in favor of the Bank in the Collateral (other than Real Property); and

(b) the Debtor hereby charges the Real Property as and by way of a floating charge.

3. INDEBTEDNESS SECURED

The Security Interest secures payment and satisfaction of the Indebtedness; provided however, that if the Security Interest in the Collateral is not sufficient to satisfy the Indebtedness of the Debtor in full, the debtor agrees that the Debtor shall continue to be liable for any Indebtedness remaining outstanding and the Bank shall be entitled to pursue full payment and satisfaction thereof.

4. ATTACHMENT OF SECURITY INTEREST

The Security Interest shall attach to the Collateral at the earliest possible moment in accordance with the Act, there being no intention on the part of the Debtor and the Bank that it attach at any later time.

5. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

The Debtor represents and warrants, and as long as this Agreement remains in effect shall be deemed to continuously represent and warrant, that:

(a) the Debtor, if a natural person, is of legal age and, if a corporation, is duly organized, existing and in good standing under the laws of its incorporating jurisdiction and of each other jurisdiction in which the nature of its activities make such necessary;

(b) the Debtor has the right, power and authority to enter into this Agreement and to grant the Security Interest;

(c) the execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate action and are not in contravention of any instrument by which the Debtor has been incorporated or continued, any instrument amending any such instrument, any internal regulation of the Debtor, any law, or any indenture, agreement or undertaking to which the Debtor is a party or by which it is bound;

(d) the Debtor has not previously carried on business, does not currently carry on business, and shall not, without the prior written consent of the Bank, in the future carry on business under any name other than the name set forth in paragraph 1(f);

(e) the Collateral is genuine and is legally and beneficially owned by the Debtor free of all security interests except for the Security Interest and the Permitted Encumbrances;

(f) the description of the Specifically Described Collateral, whether contained herein or provided elsewhere the Debtor to the Bank, is complete and accurate and all serial numbers affixed or ascribed to any of the Collateral have been provided to the Bank;

(g) each Chattel Paper, Intangible and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same ("Account Debtor"), the amount represented by the Debtor to the Bank from time to time as owing by each Account Debtor shall be the correct amount owing unconditionally by such Account Debtor, and no Account Debtor shall have any defence, set-off, claim or counterclaim against the Debtor which can be asserted against the Bank, whether in any proceedings to enforce the Collateral or otherwise;

(h) the locations specified in the attached Schedule "C" as to business operations and records are accurate and complete and, except for Goods in transit to such locations and Inventory on lease or consignment, all Collateral shall be situate at one of such locations;

(i) all financial statements,certificates and other information concerning the Debtor's financial condition or otherwise from time to time furnished by the Debtor to the Bank are and shall be in all respects complete, correct and fair representations of the affairs of the Debtor stated in accordance with generally accepted accounting principles applied on a consistent basis;

(j) there has not been and shall not be a material adverse change in the Debtor's position, financial or otherwise, from that indicated by the financial statements which have been delivered to the Bank;

(k) there are no actions, suits or proceedings pending or, to the knowledge of the Debtor, threatened against the Debtor except as have been disclosed in writing to and approved by the Bank; and

(l) none of the Collateral is or shall be Consumer Goods.

6. COVENANTS OF THE DEBTOR

The Debtor covenants:

(a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein and to keep the Collateral free from all security interests except for the Security Interest and the Permitted Encumbrances:

(b) except as expressly permitted herein, not to sell, exchange, transfer, assign, destroy, lease or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Bank;

(c) except as expressly permitted herein, not to move the Collateral from its current location, as indicated on Schedule "C", without the prior written consent of the Bank;

(d) to assemble and deliver the Collateral to the Bank at such location as the Bank may direct;

(e) to notify the Bank promptly in writing of:

(i) any change in the information contained in this Agreement including any information relating to the Debtor (including its name), the Debtor's business, the Collateral, or the locations of the Collateral or the records of the Debtor, so that the Bank shall be constantly advised of all places where the Debtor conducts its business, maintains the Collateral and maintains its records,

(ii) the details of any significant acquisition of Collateral (including serial numbers where required under the Act in connection with registration or as otherwise requested by the Bank), and for the purposes of this Agreement "significant" shall mean any item or items the value of which exceeds in the aggregate $250,000.00,

(iii) the removal of any of the Collateral to any jurisdiction in which any registration of, or in respect of, this Agreement may not be effective to protect the Security Interest, and in the case of such removal to provide the Bank with a written certificate stating the time of removal, what is being removed and the intended new locality of such Collateral, and to assist the Bank in effecting such further registrations as may be required by the Bank to protect its Security Interest; provided however that this provision shall not be construed as a waiver of any prohibition against removal or relocation of Collateral contained elsewhere in this Agreement, nor shall it be construed as permission to do so,

(iv) the details of any claims or litigation affecting the Debtor or the Collateral,

(v) any loss or damage to the Collateral,

(vi) any Default by an Account Debtor in payment or other performance of its obligations with respect to any Collateral, and

(vii) the return to or repossession by the Debtor of any Collateral;

(f) to keep all of its property, including the Collateral, in good order, condition and repair and not to use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance having jurisdiction over the same;

(g) to execute, acknowledge and deliver such further agreements and documents supplemental hereto (including financing statements, further schedules to this Agreement, assignments and transfers) and to do all acts, matters and things as may be requested by the Bank in order to give effect to this Agreement and to perfect the Security Interest, including but not limited to any of the same which may be requried to correct or amplify the description of any Collateral or for any other purpose not inconsistent with the terms of this Agreement;

(h) to pay all costs and expenses on a full indemnity basis (including legal fees as between a solicitor and his own client) incidental to:

(i) the preparation, execution and filing of this Agreement,

(ii) maintaining, protecting and defending the Collateral, the Security Interest, and all of the Bank's rights and interest arising pursuant to this Agreement, and

(iii) the exercise of any rights or remedies of the Bank pursuant to this Agreement, including but not limited to the costs of the appointment of a Receiver and all expenditures incurred by such Receiver, the cost of any sale proceedings (whether the same prove abortive or not), and all costs of inspection, and all other costs and expenses incurred by the Bank in connection with or arising out of, directly or indirectly, this Agreement, all without limitation. All such costs and expenses shall be payable by the Debtor immediately upon demand from the Bank and until paid shall bear interest from the date incurred by the Bank at the highest rate of interest then chargeable by the Bank to the Debtor on any of the Indebtedness. The amount of all such costs and expenses shall be added to the Indebtedness and shall be secured by this Agreement;

(i) to punctually pay and discharge all taxes, rates, levies, assessments and other charges of every nature which might result in any lien, encumbrance, right of distress, forfeiture or termination or sale, or any other remedy being enforced against the Collateral and to provide to the Bank satisfactory evidence of such payment and discharge;

(j) to maintain its corporate existence, and to diligently preserve all its rights, licenses, powers, privileges, franchises and goodwill;

(k) to observe and perform all of its obligations and comply with all conditions under leases, licenses and other agreements to which it is a party or pursuant to which any of the Collateral is held;

(l) to carry on and conduct its business in an efficient and proper manner so as to preserve and protect the Collateral and income therefrom;

(m) to keep, in accordance with generally accepted accounting principles consistently applied, proper books of account and records of all transaction in relation to its business and the Collateral;

(n) to observe and conform to all valid requirements of law and of any governmental or municipal authority relating to the Collateral or the carrying on by the Debtor of its business;

(o) at all reasonable times, to allow the Bank access to its premises in order to view the state and condition of its property and to inspect its books and records and make extracts therefrom;

(p) to insure the Collateral for such periods, in such amounts, on such terms, with such insurers and against such loss or damage by fire and other such risks as the Bank reasonably directs, with loss payable to the Bank and the Debtor as insureds, as their respective interests may appear, to pay all premiums therefor, to deliver evidence of the same on request, and to do all acts necessary to obtain payment to the Bank of any insurance proceeds;

(q) to prevent the Collateral from being or becoming an Accession or a fixture to other property not covered by this Agreement or other security granted by the Debtor in favor of the Bank;

(r) to deliver to the Bank from time to time promptly upon request:

(i) any Documents of Title, Instruments, Securities, Security Entitlements, Securities Account and Chattel Paper constituting the Collateral,

(ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to the Collateral,

(iii) all financial statements prepared by or for the Debtor regarding its business, or, where the Debtor is an individual, all tax returns and such personal financial statements as the Bank may request,

(iv) all policies and certificates of insurance relating to the Collateral, and

(v) such further information concerning the Collateral, the Debtor and the Debtor's business and affairs as the Bank may request;

(s) not to change the present use of the Collateral; and

(t) to comply with all other requirements of the Bank, whether in the nature of positive or negative covenants, as may be communicated by the Bank to the Debtor from time to time, including but not limited to those additional covenants, terms and conditions, if any, contained on the attached Schedule "D".

7. EVENTS OF DEFAULT

The following constitute Default:

(a) non-payment when due, whether by acceleration or otherwise, of any principal or interest forming part of the Indebtedness;

(b) failure of the Debtor to perform or observe any obligation, covenant, term, provision or condition contained in this Agreement or any other agreement, security instrument or other document made by the Debtor with or in favor of the Bank or any other person, firm or corporation;

(c) the death of or declaration of incompetency by a Court of competent jurisdiction with respect to the Debtor, if an individual;

(d) the Debtor becomes insolvent or makes a voluntary assignment or proposal in bankruptcy or otherwise acknowledges its insolvency, a bankruptcy petition is filed or presented against the Debtor, the making of an authorized assignment for the benefit of the creditors of the Debtor, the appointment of a receiver, receiver-manager, receiver and manager or trustee for the Debtor or any assets of the Debtor, or the institution by or against the Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act, Companies Creditors Arrangement Act or similar legislation in any jurisdiction;

(e) any act, matter or thing being done toward, or the commencement of any action or proceeding for, terminating the corporate existence of the Debtor, or if the Debtor is a partnership, the existence of the partnership, whether by way of winding-up, surrender of charter or otherwise;

(f) any encumbrance or security interest affecting the Collateral becomes enforceable;

(g) the Debtor ceases or threatens to cease to carry on its business or makes or proposes to make a bulk sale of its assets or any sale of the Collateral other than as expressly permitted herein;

(h) any execution or other process of any Court becomes enforceable against the Debtor or a distress or analogous process is levied upon the assets of the Debtor or any part thereof (whether or not forming part of the Collateral);

(i) the Debtor permits any amount which has been admitted as due by it or is not disputed to be due by it and which forms, or is capable of being made, a charge upon the Collateral in priority to, or pari passu with, the charge created by this Agreement to remain unpaid for 30 days after proceedings have been taken to enforce the same;

(j) the Debtor allows any amount outstanding from it to the Crown pursuant to any federal, provincial or territorial statute to remain unpaid for 30 days or more;

(k) a corporate dispute occurs within the Debtor, if a corporation, (whether between or among its shareholders, directors, officers, employees or otherwise) which may hamper the business operations of the Debtor or otherwise adversely affect, in the sole opinion of the Bank, the Debtor's business assets or the Collateral;

(l) any representation or warranty furnished by or on behalf of the Debtor pursuant to or in connection with this Agreement (regardless of the form thereof or whether contained herein or elsewhere), whether as an inducement to the Bank to extend any credit to or to enter into this or any other agreement with the Debtor or otherwise proves to have been false or misleading as of the day made in any material respect or to have omitted any substantial contingent or unliquidated liability or claim against the Debtor;

(m) there is any material adverse change in any of the facts disclosed to the Bank, in the Debtor's position (financial or otherwise), or in the nature and value of the Collateral; or

(n) the Bank considers or deems, in its sole opinion, that the Security Interest and the Collateral are not sufficient security in relation to the extent of the Indebtedness.

For the purposes of Section 198.1 of the Land Title Act (British Columbia), the floating charge created by this Security Agreement over Real Property shall become a fixed charge thereon upon the earlier of:

(a) the occurrence of an event described in clause 7(d), (e), (f), (g), or (h); or

(b) the Bank taking any action pursuant to clause 9 to enforce and realize on the Security Interests created by this Security Agreement.

8. ACCELERATION/DEFAULT

(a) In the event of Default the Bank, in its sole discretion, may declare all or any part of the Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind. The provisions of this clause shall not in any way affect any rights of the Bank with respect to any Indebtedness which may now or hereafter be payable on demand.

(b) In the event of early payout, in whole or in part, the Debtor shall pay the Bank a prepayment charge equal to the greater of three months interest on the amount of the prepayment calculated at the rate of interest payable on the loan or the Bank's unwinding costs consisting of the interest rate differential calculated by the Bank based on the difference between the interest rate on the loan being prepaid and the bid side yield on Government of Canada securities for a comparable term.

9. REMEDIES

Upon Default the Bank shall have the following rights and powers, which the Bank may exercise immediately:

(a) to enter upon the premises of the Debtor or any other premises where the Collateral may be situated and to take possession of all or any part of the Collateral, by any method permitted by law, to the exclusion of all others, including the Debtor, its directors, officers, agents and employees, and the Debtor hereby waives and releases the Bank and any Receiver from all claims in connection therewith or arising therefrom;

(b) to remove all or any part of the Collateral to such place as the Bank deems advisable;

(c) to preserve and maintain the Collateral and to do all such acts incidental thereto as the Bank considers advisable, including but not limited to making replacements and additions to the Collateral;

(d) to collect, demand, sue on, enforce, recover and receive Collateral and give receipts and discharges therefor, and may do any such act and take any proceedings related thereto in the name of the Debtor or otherwise as the Bank considers appropriate;

(e) to sell, lease, or otherwise dispose of the Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as the Bank deems reasonable (including without limitation, by deferred payment) all in the Bank's absolute discretion and without the concurrence of the Debtor; provided however, that the Bank shall not be required to do so and it shall be lawful for the Bank to use and posses the Collateral for any and all purposes and in any manner the Bank sees fit, all without hindrance or interruption by the Debtor or any other person or persons, provided however that none of the foregoing shall prejudice the Bank's right to pursue the Debtor for recovery in full of the amount of the Indebtedness, including the amount of any deficiency owing after the application of the proceeds of realization (and to the extent permitted by laws, the Debtor waives its rights to the protection afforded by any rule of law or legislation respecting such deficiency);

(f) to appoint by instrument in writing, with or without bond, or by application to any Court of competent jurisdiction, a Receiver of the Collateral and to remove any Receiver so appointed and appoint another or others in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of the Debtor and not of the Bank and the Bank shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his agents, servants or employees. Subject to the provisions of the instrument appointing him, any such Receiver shall have the power to take possession of the Collateral, to preserve the Collateral or its value, to carry on or concur in carrying on all or any part of the business of the Debtor and to sell, lease or otherwise dispose of or concur in selling, leasing or otherwise disposing of the Collateral (including disposition by way of deferred payment). To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others including the Debtor, enter upon, use and occupy all premises owned or occupied by the Debtor where Collateral may be situate, to employ and discharge such employees, agents or professional advisors as the Receiver deems advisable, to enter into such compromises, arrangements or settlements as the Receiver deems advisable, to borrow or otherwise raise money on the security of the Collateral and to issue Receiver's certificates and do all such other acts as the Receiver deems advisable in connection with any of the powers referred to herein. Except as may be otherwise directed by the Bank, all monies received from time to time by the Receiver in carrying out his appointment shall be received in trust for and paid over to the Bank. In addition, every Receiver may, in the discretion of the Bank, be vested with all or any of the rights and powers of the Bank under the Act or any other applicable legislation or under this Agreement or any other agreement;

(g) to rescind or vary any contract for sale, lease or other disposition that the Debtor or the Bank may have entered into and to resell, release or redispose of the Collateral;

(h) to deliver to any purchasers of the Collateral good and sufficient conveyances or deeds for the same free and clear of any claim by the Debtor. For such purposes, the purchaser or lessee receiving any disposition of the Collateral need not inquire whether Default under this Agreement has actually occurred but may as to this and all other matters rely upon a statutory declaration of an officer of the Bank, which declaration shall be conclusive evidence as between the Debtor and such purchaser or lessee, and any such disposition shall not be affected by any irregularity of any nature or kind relating to the enforcement of this Agreement or the exercise of the rights and remedies of the Bank;

(i) to exercise any of the powers and rights given to a Receiver pursuant to this Agreement;

(j) to provide written notice to the Debtor that all the powers, functions, rights and privileges of the directors and officers of the Debtor with respect to the Collateral, business and undertaking of the Debtor have or shall cease as of the date notified therein, except to the extent specifically continued at any time by the Bank in writing; and

(k) to take the benefit of or to exercise any other right, proceeding or remedy authorized or permitted at law or in equity, whether as a secured party pursuant to the Act as the same is in force from time to time or otherwise.

All rights and remedies of the Bank are cumulative and may be exercised at any time and from time to time independently or in combination. No delay or omission by the Bank in exercising any right or remedy shall operate as a waiver thereof or of any other right or remedy, and no singular partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Provided always that the Bank shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, maintain, lease or otherwise dispose of the Collateral, or to institute any proceedings for such purposes. The Bank shall have no obligation to take any steps to preserve rights against other parties, shall have no obligation to exercise any of the rights and remedies available to it on Default and shall not be liable or accountable for not exercising any such rights and remedies.

The Bank may waive any Default but no such waiver shall be effective unless made in writing and signed by an authorized officer of the Bank. Any such waiver shall not extend to, or be taken in any manner whatsoever to affect, any subsequent Default or the rights resulting therefrom.

By its acceptance of this Agreement, the Bank acknowledges that it shall not, except in the case of the bankruptcy of the Debtor, enforce this Security Agreement against any personal property of the Debtor used solely for the personal or household use and enjoyment of the Debtor or the Debtor's immediate family.

10. BANK MAY REMEDY DEFAULT

The Bank shall have the right, but shall not be obliged to, remedy any default of the Debtor and all sums thereby expended by the Bank shall be payable immediately by the Debtor, together with interest thereon at the highest rate of interest then chargeable by the Bank to the Debtor on any portion of the Indebtedness. All such sums shall be added to the Indebtedness and shall be secured by this Agreement.

In no case shall the exercise of the Bank's rights pursuant to this Section 10 be deemed to relieve the Debtor from such Default or be deemed a waiver of such Default or of any other prior or subsequent Default.

11. USE OF COLLATERAL

Subject to compliance with the Debtor's covenants contained herein and to the following provisions of this Section 11, until Default the Debtor may:

(a) in the case of Equipment, dispose of the same for the purpose of immediately replacing it by other Equipment of a similar nature or of a more useful or convenient character and of at least equal value;

(b) in the case of Inventory and Money, dispose of the same in the ordinary course of the business of the Debtor and for the sole purpose of carrying on the same; and

(c) otherwise possess, collect, use, enjoy and deal with the Collateral in the ordinary course of the Debtor's business in any manner not expressly or impliedly prohibited herein or otherwise inconsistent with the provisions of this Agreement.

Notwithstanding the foregoing:

(a) before or after Default the Bank may notify all or any Account Debtors and may direct such Account Debtors to make all payments owed in respect of the Collateral directly to the Bank; and

(b) the Debtor agrees that any payments on or other Proceeds of Collateral received by the Debtor, whether before or after Default, shall be received and held by the Debtor in trust for the Bank and shall be turned over to the Bank upon request.

If the Collateral at any time includes Securities, the Debtor authorizes the Bank to transfer the same or any part thereof into its own name or that of its nominees so that the Bank or its nominees may appear on record as the sole owner thereof; provided however that until Default the Bank shall deliver to the Debtor all notices or other communications received by it or its nominees as registered owner and upon demand and receipt of payment of any necessary expenses shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Securities. However, after Default the Debtor waives all rights to receive any notices or communications in respect of such Securities and agrees that no proxy issued by the Bank to the Debtor or its order as aforesaid shall thereafter be effective.

12. APPROPRIATION OF PAYMENTS

All payments made at any time in respect of the Indebtedness and all Proceeds realized from any Securities held therefor may be applied (and reapplied from time to time notwithstanding any previous application) in such manner as the Bank sees fit or, at the option of the Bank, may be held unappropriated in a collateral account or released to the Debtor all without prejudice to the rights of the Bank hereunder, including the Bank's right to collect from the Debtor the amount of any deficiency remaining after application of all such payments and Proceeds.

13. POWER OF ATTORNEY AND AUTHORIZATION TO FILE

The Debtor hereby authorizes the Bank to file such Financing Statements and other documents and do such acts, matters and things (including completing and adding schedules to this Agreement indentifying Collateral or location) as the Bank from time to time deems appropriate to perfect, continue and realize upon the Security Interest and to protect and preserve the Collateral. In addition, for valuable consideration, the Debtor hereby irrevocably appoints the Bank and its officers from time to time, or any one or more of them, to be the true and lawful attorney of the Debtor, with full power of substitution, in the name of and on behalf of the Debtor to execute and to do all deeds, transfers, conveyances, assignments, assurances, and other things which the Debtor ought to execute and do under the covenants and provisions contained in this Agreement and generally to use the name of the Debtor in the exercise of all or any of the rights, remedies and powers of the Bank.

14. MISCELLANEOUS

(a) The Bank may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, comprise, settle, grant releases and discharges and otherwise deal with the Debtor, debtors of the Debtor, sureties and others and with the Collateral and other securities as the Bank sees fit, all without prejudice to the liability of the Debtor to the Bank or to the Bank's rights in respect thereof. In addition, the Bank may demand, collect, and sue on the Collateral in either the Debtor's or the Bank's name, all at the Bank's option, and may endorse the Debtor's name on any and all cheques, commercial paper and other Instruments pertaining to or constituting the Collateral.

(b) Neither the execution or registration of this Agreement, nor the advance or readvance of part of the monies hereby intended to be secured, shall bind the Bank to advance or readvance the said monies or any unadvanced part thereof. The advance or readvance of the said monies or any part thereof from time to time shall be in the sole discretion of the Bank.

(c) The Debtor hereby waives protest of any Instrument constituting Collateral at any time held by the Bank on which the Debtor is in any way liable and, except as expressly prohibited by law, waives notice of any other action taken by the Bank.

(d) Without limiting any other right of the Bank, whenever the Indebtedness is due and payable or the Bank has the right to declare it to be due and payable (whether or not it has been so declared), the Bank may, in its sole discretion, set off against the Indebtedness any and all monies then owed to the Debtor by the Bank in any capacity, whether or not due, and the Bank shall be deemed to have exercised such right to set-off immediately at the time of making its decision to do so even though any charge therefor is made or entered on the Bank's records subsequent thereto.

(e) In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Debtor shall not assert against such assignee any claim or defence which the Debtor now has or may hereafter have against the Bank.

15. NOTICE

In addition to the notice provisions contained in the Act, whenever the Debtor or the Bank is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given only if delivered, transmitted by facsimile, or sent by prepaid registered mail addressed to the party for whom it is intended at the Branch Address, in the case of the bank, and at the Debtor Address, in the case of the Debtor, as set out herein or as changed pursuant hereto. Either party may notify the other of any change in such party's address to be used for the purposes hereof. All such communications shall, in the case of delivery or facsimile, be deemed received on the date of delivery and, if mailed as aforesaid, shall be deemed received on the third business day following the date of posting. In the case of a disruption in postal service all such communications shall be delivered or transmitted by facsimile.

16. INTERPRETATION

(a) This Agreement shall be governed by and construed in accordance with the laws of the Province/ Territory of ______Alberta______.

(b) This Agreement and the security afforded by it is in addition to and not in substitution for any other security now or hereafter held by the Bank and is intended to be a continuing security agreement and shall remain in full force and effect until released in writing by the Bank. The Bank shall have no obligation to provide such release unless and until the full amount of the Indebtedness has been paid in full.

(c) If any provision of this Agreement is held invalid, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain in full force and effect and this Agreement shall be enforced to the fullest extent permitted by law.

(d) The Debtor hereby waives the benefit of all statutory, common law and equitable rights, benefits and provisions which in any way limit or restrict the Bank's rights and remedies, to the extent that such waiver is not expressly prohibited by law. The Debtor acknowledges and agrees that the Bank shall have the right to recover the full amount of the indebtedness by all lawful means, including the right to seek recovery of any deficiency remaining after the sale of the Collateral, including any sale thereof to the Bank.

(e) The headings of the sections of this Agreement are inserted for convenience of reference only and shall not affect or limit the construction or interpretation of this Agreement.

(f) All schedules, whether attached hereto on the date hereof or subsequently attached pursuant to the provisions of this Agreement, form part of this Agreement. With the exception of any schedules which may be added hereafter by the Bank without the concurrence of the Debtor pursuant to the provisions of this Agreement, no modification, variation or amendment of this Agreement shall be made except by a written agreement executed by the Debtor and the Bank.

(g) When the context so requires, words importing the singular number shall be read to include the plural and vice versa, and words importing gender shall be read with all grammatical changes necessary to reflect the identity of the parties.

(h) This Agreement shall enure to the benefit of the Bank, its successors and assigns and shall be binding upon the Debtor, its personal representatives, administrators, successors and permitted assigns. If more than one Debtor executes this Agreement, the obligations of the Debtor shall be joint and several.

(i) Time shall be in all respects of the essence of this Agreement.

17. RECEIPT OF DOCUMENTS

(a) The Debtor hereby acknowledges receiving a copy of this Agreement.

(b) The Debtor hereby waives its right to receive a copy of any Financing Statement, Financing Change Statement or verification statement which may be filed by or issued to the Bank pursuant to the Act.

IN WITNESS WHEREOF the Debtor has executed this Agreement as of the day and year first above written.

Canada North Camps Inc.

Per: ______________________ (Seal) if applicable

Per: ______________________ (Seal) if applicable

AUTHORIZED SIGNATORY(S)

IF DEBTOR IS AN INDIVIDUAL

______________________ Name of Individual:

Witness

______________________ Name of Individual:

Witness

DEBTOR ADDRESS:
(Chief Executive Office, if Corporation, or residence if Individual)

Facsimile:

If Debtor is an individual:

State full given names and surname, in order, with surname last.

____

Indicate Date of Birth (Day, Month, Year): ______________ M ☐ F ☐

SCHEDULE "A"

1. SPECIFICALLY DESCRIBED COLLATERAL

(a) Serial Number Goods

Make, Model, Year of Manufacture, Serial Number

(b) Other

2. PURCHASE MONEY SECURITY INTERESTS

3. PERMITTED ENCUMBRANCES

SCHEDULE "B"

PERSONAL PROPERTY NOT INCLUDED IN COLLATERAL

SCHEDULE "C"

1. LOCATIONS OF DEBTOR'S BUSINESS OPERATIONS

(a) Chief Executive Office

14238 - 134 Avenue
Edmonton, AB T5L 5V8

(b) Other Locations:

2. LOCATIONS OF RECORDS RELATING TO COLLATERAL

3. LOCATIONS OF COLLATERAL

SCHEDULE "D"

ADDITIONAL COVENANTS, TERMS AND CONDITIONS

TAB 3

Exhibit E

to the Affidavit of

Barry Roman

This is Exhibit **"E"** referred to in the
Affidavit of **Barry Roman**
Sworn before me this 2nd day
of October, A.D., 2018

A Notary Public In and for
the State of Virginia

Mary Kathleen Roman
Notary Public
Commonwealth of Virginia
7672619
My Commission Expires April 20, 2020

WANDERING RIVER LODGE LP AGREEMENT

THIS AGREEMENT made as of the 29 day of December, 2014.

BETWEEN:

WANDERING RIVER LODGE GP LTD.
a corporation incorporated pursuant to the
laws of the Province of Alberta
(hereinafter called the "General Partner")

\- and -

CANADA NORTH GROUP LP HOLDINGS LTD.
a corporation incorporated pursuant to the
laws of the Province of Alberta
("CNG")

\- and -

WANDERING RIVER PROPERTIES LTD.
a corporation incorporated pursuant to the
laws of the Province of Alberta
("Wandering River")

\- and -

726 REMOTE ACCOMMODATIONS, LTD.
a corporation incorporated pursuant to the
laws of the Province of B.C.
("726")

\- and -

CHIEF MORRIS MONIAS
an individual resident in the Province of Alberta
("Monias")

(hereinafter CNG, 726, Wandering River and Monias are collectively called the "Limited Partners")

ARTICLE 1
FORMATION OF LIMITED PARTNERSHIP

1.1 The General Partner and the Limited Partners hereby form and enter into a limited partnership (herein called the "Partnership") in accordance with the *Partnership Act* (Alberta) and the provisions of this Agreement.

ARTICLE 2
NAME

2.1 The name of the Partnership is "Wandering River Lodge LP" or such other name or names as the General Partner may from time to time select.

ARTICLE 3
DEFINITIONS

3.1 The following definitions apply to this Agreement:

(a) "Accountant" means such person who is appointed by the General Partner as accountant for the Partnership;

(b) "Act" means the *Partnership Act* (Alberta);

(c) "Additional Contribution" means any amount in addition to the Initial Contribution that a Partner may contribute or be deemed to contribute to the Partnership pursuant to the terms of this Agreement;

(d) "Agreement" means this agreement, as amended, modified or supplemented from time to time including all schedules hereto;

(e) "Capital" at any time means the aggregate amounts given as consideration for the Units;

(f) "Certificate" means the initial certificate filed under the Act for the purpose of creating the Partnership and any amendment thereto;

(g) "Contribution" means all Initial Contribution and all Additional Contribution;

(h) "Extraordinary Resolution" means a resolution unanimously passed at a meeting of the Limited Partners called for the purpose of considering such resolution, each Limited Partner having one vote for each Unit held or, alternatively, a resolution unanimously signed by the Limited Partners entitled to vote on such resolution at a meeting;

(i) "General Partner" means Wandering River Lodge GP Ltd. or any other party who may become the General Partner of the Partnership in place of Wandering River Lodge GP Ltd. from time to time, in each case until such General Partner ceases to be the General Partner of the Partnership under the terms of this Agreement;

(j) "Income Tax Act" means the *Income Tax Act* (Canada) and any amendments thereto;

(k) "Initial Contribution" means the cash amount each respective Partner agrees to initially contribute to the Partnership all as more specifically set forth in Schedule "A" attached hereto;

(l) "Land" means the land upon which the Camp will be built, with the following legal description:

THE NORTH EAST QUARTER OF SECTION THIRTY-FIVE (35)
TOWNSHIP SEVENTY ONE (71)
RANGE SEVENTEEN (17)
WEST OF THE FOURTH MERIDIAN
CONTAINING 65.2 HECATRES (161 ACRES MORE OR LESS)
EXCEPTING THEREOUT:
(A) 0.417 HECTARES (1.03 ACRES)
MORE OR LESS, AS SHOWN ON ROAD PLAN 498PX

(B) 0.414 HECTARES (1.02 ACRES), MORE OR LESS, AS SHOWN ON
ROAD PLAN 80 20469
EXCEPTING THEREOUT ALL MINES AND MINERALS.

(m) "Management Services" means those management services to be provided to the Partnership related to the management and operation of the Camp;

(n) "Net Income" or "Net Loss" means the net income or loss of the Partnership for a fiscal year determined in accordance with generally accepted accounting principles and shall include provisions for such reserves as in the opinion of the General Partner are required for the Partnership Business;

(o) "Ordinary Resolution" means a resolution passed by more than 51% of the votes cast at a meeting of Partners; each Limited Partner having one vote for each Unit held or, alternatively, a resolution signed by Limited Partners holding more than 51% of the outstanding Units entitled to vote at a meeting;

(p) "Partner" means any Limited Partner, or the General Partner;

(q) "Partnership Business" has the meaning assigned by Section 4.1 hereof;

(r) "Person" means an individual, sole proprietor, partnership, unincorporated association, syndicate or organization, trust, body corporate and a natural person in his capacity as a trustee, executor, administrator or other legal representative;

(s) "Prime Rate" means the interest rate per annum announced from time to time by the Royal Bank of Canada, as a reference rate for demand loans payable in Canadian currency;

(t) "Proportionate Share" means that ratio which a Partner's Units bear to all Units outstanding from time to time;

(u) "Qualified Person" means (A) a person that (i) is competent to enter into this Agreement; (ii) is not a "non-Canadian" within the meaning of the *Investment Canada Act*; (iii) is not a "non-resident" within the meaning of the *Income Tax Act*; (iv) is not a "financial institution" for the purposes of the *Income Tax Act*; (v) has not financed the acquisition of units in the Partnership through borrowing for which recourse is or is deemed to be limited for the purposes of the *Income Tax Act*; and (B) a person or partnership (i) not described in subsection 100(1.1) of the *Income Tax Act* and is not acquiring the units as part of a series of transactions or events in which any interest in the Partnership is acquired, or deemed to be acquired, by a person or partnership described in subsection 100(1.1); (ii) is not a partnership or in the case that it is a partnership it is a "Canadian partnership" for purposes of the *Income Tax Act*; and (iii) who is not a person an interest in which would be, and is not acquiring an interest in the Partnership as, a "tax shelter investment" as defined in the *Income Tax Act*;

(v) "Register" means the register of Limited Partners maintained by the General Partner;

(w) "Substituted Limited Partner" means an assignee or transferee of a Unit entitled to become a Limited Partner pursuant to this Agreement;

(x) "Taxable Income" or "Tax Loss" means the amount of income or loss of the Partnership for a fiscal year determined by the General Partner pursuant to the provisions of the *Income Tax Act*;

(y) "Unit" means the interest of a Limited Partner in the Partnership purchased for each $1.00 of contribution by such Limited Partner; and

(z) "Unit Certificate" means a certificate of ownership substantially in the form attached as Schedule "B" indicating that the registered holder thereof is the owner of the number of Units therein stated.

ARTICLE 4
BUSINESS OF THE PARTNERSHIP

Business

4.1 The business of the Partnership shall be to construct and operate a lodge on the Land (the "Camp"), and to provide catering services at the lodge (the "Business"), and for any other business venture as mutually agreed upon between the parties.

Certificate

4.2 The General Partner shall complete and file the Certificate and shall cause the Partnership to qualify to do business in the Province of Alberta as a limited partnership under the Act and in any other jurisdiction in which the Partnership carries on the Partnership Business.

ARTICLE 5
TERM

5.1 The Partnership shall commence on filing of the certificate of limited partnership and shall continue until sooner dissolved in accordance with the terms of this Agreement.

ARTICLE 6
FISCAL YEAR

6.1 The fiscal year end of the Partnership shall be September 30 in each year, or as may otherwise be determined by the Limited Partners by Extraordinary Resolution.

ARTICLE 7
PRINCIPAL PLACE OF BUSINESS

7.1 The principal place of business of the Partnership shall be at the Camp or such other address as the General Partner may designate from time to time by written notice to the Limited Partners.

ARTICLE 8
ADDRESS OF PARTNERS

General Partner

8.1 The address of the General Partner is 14238 – 134 Avenue, Edmonton, Alberta, T5L 5V8.

Limited Partners

8.2 The address of each of the Limited Partners is that set out in the Register. Such address may be changed by written notice to the General Partner.

ARTICLE 9
PARTNERSHIP CAPITAL UNITS

Units

9.1 The Capital of the Partnership shall be divided into an unlimited number of Units which may be sold by the Partnership, subject to the terms of this Agreement, for the sum of $1.00 each.

9.2 All issued Units shall have the same rights and obligations.

9.3 The minimum subscription shall be One (1) Unit.

9.4 The General Partner shall not be obligated to recognize, acknowledge or account for any arrangement, charge, pledge or equity with respect to any Unit and shall not recognize any Person as having any interest in any Unit except for the Person recorded on the Register, or shown on the Certificate, as the holder of such Unit. The receipt of the Person in whose name any Unit is recorded on the Register shall be sufficient discharge for all amounts paid in respect of such Unit and from all liability therefor.

Subscription

9.5 The General Partner shall not accept any subscriptions for Units without the prior written approval of the Partners by way of an Extraordinary Resolution. Subject to an Extraordinary Resolution, a Person may subscribe for Units by delivering to the General Partner a completed subscription form and power of attorney in the form attached hereto as Schedule "C". Any subscription form and power of attorney so submitted may only be accepted by the General Partner, subject to an Extraordinary Resolution of the Partnership, after it has first:

(a) requested and been declined Additional Contributions by all of the Limited Partners in accordance with Section 17.1 of this Agreement, which Additional Contributions are equal to or in excess of the total consideration proposed to be provided to the Limited Partnership by the Person subscribing for Units in accordance with this Agreement; and

(b) made a motion to the Limited Partners in accordance with Section 17.2 of this Agreement to borrow funds, which funds are equal to or in excess of the total consideration proposed to be provided to the Partnership by the Person subscribing for Units in accordance with this Agreement, and such motion has not been passed by Extraordinary Resolution.

9.6 The General Partner is authorized to admit accepted subscribers as Limited Partners only upon approval of the Partners by an Extraordinary Resolution.

9.7 For each Unit subscribed for, a Person shall contribute and transfer $1.00 in value to the Partnership at the time of subscription.

9.8 No subscription will be accepted from or registered in the name of a Person who is not a Qualified Person.

9.9 The General Partner may, in accordance with Sections 9.6 and 9.7 hereof, subscribe for and acquire Units or purchase Units from any Person and may, in such case, be entered on the Register and the Certificate as a Limited Partner in respect of any such Units and will be entitled to all of the rights of a Limited Partner under this Agreement except as otherwise provided in this Agreement.

Costs

9.10 The Partnership will pay all costs, disbursements, fees and expenses directly incurred in connection with the formation of the Partnership and the issuance of the Units.

Register

9.11 The General Partner shall maintain at its principal place of business a register to record the names and addresses of the Partners, the number of Units held by each Limited Partner and particulars of registration and assignment of Units.

9.12 Upon the acceptance by the General Partner of a subscription for Units and payment by a transfer of the subscriber's interest for such Units, the General Partner shall enter the subscriber on the Register as a Limited Partner and on the Certificate as a Limited Partner and shall deliver to such subscriber a certificate specifying the number of Units held by such subscriber. Every such certificate shall be signed manually by at least one officer or director of the General Partner.

9.13 If a certificate has been defaced, lost, destroyed, or wrongly taken, the General Partner shall cause a new certificate to be issued therefor if the Limited Partner in whose name the certificate is recorded files with the General Partner proof of loss and an indemnity bond in the form and in an amount sufficient to indemnify and hold harmless the General Partner from any costs, damages, liabilities or expenses incurred as result of issuing such new certificate and satisfies such other reasonable requirements as are imposed by the General Partner.

9.14 Any Limited Partner, or an agent of a Limited Partner duly authorized in writing, shall have the right to inspect and take extracts from the Register during normal business hours to obtain a copy of the Register not more than ten (10) days after the date of filing of its written request therefor with the General Partner.

ARTICLE 10
REPRESENTATIONS OF GENERAL PARTNER

10.1 The General Partner hereby covenants, represents and warrants that:

(a) it is a body corporate, duly incorporated under the laws of Alberta and that so long as it is the General Partner of the Partnership it shall maintain its corporate existence;

(b) it has and shall continue to have the capacity to act as the General Partner and that its obligations herein do not conflict with or constitute a default under its Articles of Incorporation or any agreement by which it is bound;

(c) it shall act with the utmost fairness and good faith towards the other Partners in the conduct of the Partnership Business.

ARTICLE 11
POWERS OF GENERAL PARTNER

Powers

11.1 The General Partner shall have full and exclusive power and authority on behalf of the Partnership to carry on the Partnership Business and to the extent deemed necessary by the General Partner, shall hold the Partnership assets for the benefit of the Partnership, and shall do all acts deemed by the General Partner to be necessary, appropriate, or incidental to the Partnership Business, including but not limited to the power and authority to:

(a) enter into agreements to carry on the Partnership Business;

(b) retain or employ legal and accounting services and professional advice in the conduct of the affairs of the Partnership;

(c) open a bank account for the Partnership in the name of the Partnership with full and exclusive signing authority on behalf of the Partnership;

(d) pay costs and expenditures reasonably incurred by the Partnership;

(e) bring or defend on behalf of the Partnership any actions or proceedings in connection with the Partnership Business;

(f) file any returns required by a governmental or like authority;

(g) make any election that may be made under the *Income Tax Act*;

(h) purchase, lease or otherwise acquire equipment and premises in connection with the Partnership Business;

(i) retain or employ staff to carry out the Partnership Business;

(j) hire contractors and sub-contractors to assist in carrying on the Partnership Business;

(k) take such steps as may be necessary to obtain support from government assistance programs;

(l) execute such documents and instruments as may be reasonably required to give effect to the agreements it has entered into on behalf of the Partnership; provided always that, except as otherwise set out in this Agreement, the General Partner shall not sell, transfer or dispose of the majority of the assets of the Partnership unless it has received the approval of the Limited Partners by an Extraordinary Resolution; and

(m) to audit costs and expenses of the General Partner for products and/or services received in carrying out the Partnership Business.

Investigation of Authority

11.2 No Person dealing with the Partnership shall be required to inquire into the authority of the General Partner to take any action or make any decision on behalf of or in the name of the Partnership.

ARTICLE 12
DUTIES OF GENERAL PARTNER

Control

12.1 The General Partner will manage, control and operate the Partnership Business and do or cause to be done in a prudent and reasonable manner any and all acts necessary, appropriate or incidental to the Partnership Business and will do so honestly, in good faith and in the best interests of the Limited Partners and in connection therewith shall exercise the degree of care, diligence and skill that a reasonably prudent person experienced in the Partnership Business would exercise in comparable circumstances.

Commingling

12.2 The funds or assets of the Partnership shall not be commingled with the funds or assets of the General Partner or of any other Person.

Trustee of Partnership Assets.

12.3 If at any time the General Partner shall have in its possession any asset of the Partnership, such General Partner shall be deemed to be a trustee and fiduciary in respect thereof for all Partners in the Partnership and shall act accordingly.

ARTICLE 13
REMOVAL OR RESIGNATION OF GENERAL PARTNER

Removal

13.1 The General Partner may be removed as the General Partner at any time by Extraordinary Resolution.

13.2 The General Partner shall be deemed to have resigned fifteen (15) days after the bankruptcy or liquidation (or the commencement of steps in connection therewith which are not contested in good faith by the General Partner) of the General Partner.

13.3 The removal of the General Partner shall be effective only upon the appointment by the Limited Partners, concurrently with such removal, of a new General Partner to assume all the responsibilities and obligations of the General Partner. The new General Partner shall, prior to its assuming its responsibilities as General Partner under the terms of this Agreement, execute such documents as deemed necessary by the Partnership to give effect to such assumption.

Resignation

13.4 The General Partner may resign upon forty-five (45) days' written notice to the Limited Partners and such resignation shall become effective upon the earlier of:

(a) forty-five (45) days after such written notice is given; or the admission of a new General Partner to the Partnership;

(b) provided that the General Partner shall not resign if the effect would be to dissolve the Partnership.

13.5 The General Partner may resign upon such other terms and conditions as the Limited Partners may determine by Extraordinary Resolution.

Replacement

13.6 On the admission of a new General Partner to the Partnership, the General Partner will transfer its Units together with the management and operation of the Partnership Business and the books, records and accounts of the Partners to the new General Partner and will execute and deliver all documents necessary to effect such transfer. The substituted General Partner will file all Certificates and amendments or other instruments necessary to record the substitution of such General Partner or to qualify or continue the Partnership as a limited partnership.

ARTICLE 14
COMMITMENTS BY PARTNERS

14.1 Commitments by Wandering River:

Wandering River shall provide the following to the Partnership:

(a) its Proportionate Share of the initial working capital as determined by the General Partner; and

(b) the Land owned 50% by Wandering River and 50% by 1371047 Alberta Ltd. (an affiliate of CNG), which, following the expiry of the initial 5 year term of the lease entered into in connection therewith between Wandering River, 1371047 Alberta Ltd. and TransCanada Corporation ("TCPL") as of the ___ day of _______________ (the "Land Lease"), and of any right of renewal or extension thereunder, Wandering River shall, and shall cause its co-lessor 1371047 Alberta Ltd. to provide to the Partnership an option of a new lease of the Land on the same terms and conditions as was enjoyed by TCPL under the Land Lease (the "ROFO"), and the Partnership shall have 90 days within which to exercise the ROFO by way of an Ordinary Resolution and to communicate such acceptance by providing written notice thereof to each of Wandering River and 137104 Alberta Ltd.;

14.2 Commitments by CNG:

CNG shall provide the following to the Partnership:

(a) its Proportionate Share of the initial working capital as determined by the General Partner;

(b) the Land owned 50% by Wandering River and 50% by 1371047 Alberta Ltd. (an affiliate of CNG), which CNG shall cause its affiliate 1371047 Alberta Ltd. and Wandering River pursuant to the Land Lease, to grant the ROFO to the Partnership pursuant to the terms set out in Section 14.1(b) hereof; and

(c) staff labour, groceries and housekeeping consumables as set out in the Services Agreement entered into between the Partnership and Canada North Camps, Inc. ("CNC") as of the date hereof (the "Services Agreement") and the Operating Agreement entered into between the Partnership and CNC as of the date hereof (the "Operating Agreement"), attached hereto as Schedules "E" and "F" respectively;

14.3 Commitments by 726:

726 shall provide the following to the Partnership:

(a) Its Proportionate Share of the initial working capital as determined by the General Partner; and

(b) Such equipment as further described in the equipment lease entered into between 726 and the Partnership, in substantially the form as attached hereto at Schedule "G" (the "Equipment Lease");

14.4 Commitments by Monias:

Monias shall provide the following to the Partnership:

(a) Its Proportionate Share of the initial working capital as determined by the General Partner;

(b) Introductions to various clients to use the camp;

14.5 Commitments by General Partner:

The General Partner will provide the following to the Partnership:

(a) its Proportionate Share of the initial working capital as determined by the General Partner (less than 1%);

(b) Offsite administrative services for all administrative services that are not Management Services, which services will be provided to the Partnership at nominal consideration, including without limitation the following:

(i) Overall operational management of the Partnership;

(ii) General administrative services, including without limitation accounts payable, accounts receivable, insurance renewal, bookkeeping and internal accounting, income tax filing and similar requirements;

(iii) Sales and business development;

(iv) Short, medium and long term strategic planning for the Partnership.

14.6 Reimbursement for Contributed Assets: In consideration for the commitments of each of the Limited Partners set out in section 14.1, 14.2, 14.3 and 14.4 the Partnership agrees to reimburse the Limited Partners, upon receipt by the Partnership of appropriate supporting documentation evidencing the cost associated with the contribution.

14.7 Elections: Each Partner agrees that a contribution of property to the Partnership, including a grant to the Partnership of a right to use such property, by a Partner may be made in accordance with subsection 97(2) of the *Income Tax Act* in the form and manner and within the time prescribed by the *Income Tax Act* (and elections under corresponding provisions of any applicable provincial legislation) at the option of such Partner and for such elected amounts as determined by such Partner. Each Partner agrees to act reasonably and co-operatively with the other Partners for the purpose of making any tax elections required to be made jointly by all the Partners.

ARTICLE 15
LIABILITY OF PARTNERS AND INSURANCE

General Partner

15.1 The General Partner has unlimited liability for the liabilities and obligations of the Partnership.

15.2 The General Partner is not liable to the Limited Partners for any mistakes or errors in judgment or any act or omission believed in good faith to be within the scope of authority conferred by this Agreement, if such course of conduct was in the best interests of the Partnership and so long as the General Partner was not guilty of negligence or willful misconduct in such act or failure to act.

Limited Partners

15.3 The liability of each Limited Partner for the liabilities and obligations of the Partnership is limited to the amount of such Limited Partner's Contribution plus it's pro rata share of the undistributed assets of the Partnership.

Indemnity

15.4 The General Partner will, and does, hereby indemnify and hold harmless each Limited Partner for all costs and damages incurred by such Limited Partner that result from not having limited liability, other than a lack of limited liability caused by any act or omission of such Limited Partner. The General Partner will and does hereby indemnify the Partnership for any damages incurred by the Partnership as a result of any willful misconduct or an act of negligence by the General Partner or any act or omission not believed in good faith to be within the scope of authority conferred by this Agreement, including any reasonable legal expenses directly incurred by the Partnership in defending an action based in whole or in part upon an allegation that the General Partner has been guilty of such breach if such defence is unsuccessful. The General Partner will allow the Partnership to carry on business only in the Province of Alberta unless approved by Extraordinary Resolution and legal counsel to the Partnership advises to the greatest possible extent, that limitation of liability of the Limited Partners, as recognized under the provisions of the Act is effective in the jurisdictions in which such business is to be carried on.

15.5 If the General Partner shall have acted honestly and in good faith and without negligence or willful misconduct in the performance of, or willful disregard or breach of, its obligations or duties prescribed by this Agreement, the Partnership shall indemnify and hold harmless the General Partner from any costs, damages, liabilities or expense suffered or incurred by the General Partner resulting from or arising out of any act or omission of the General Partner on behalf of the Partnership or in furtherance of the Partnership Business, unless such costs, damages, liabilities or expenses resulting from or arise out of any act, omission or judgment as a result of which the General Partner is adjudged to be in contravention of this Agreement.

Insurance

15.6 The General Partner shall purchase or arrange for, liability, casualty and other insurance of such types and coverages as the General Partner considers appropriate and such insurance policies shall name the Partnership as an insured and any costs thereof shall be for the account of the Partnership.

ARTICLE 16
ACCOUNTING AND DISTRIBUTIONS

Proper Records

16.1 The General Partner shall keep and maintain, or cause to be kept and maintained, full, complete and accurate books of account and records of the Partnership Business at its principal office.

16.2 All financial transactions of the Partnership shall be recorded and accounted for in accordance with Canadian generally accepted accounting principles.

16.3 The General Partner shall establish and maintain a separate account for each Partner to which shall be credited the amount of each Partner's share of Capital, Net Income and all other amounts which Partners are entitled to and to which Net Loss and all distributions to Partners will be charged. No interest shall be payable on such accounts.

16.4 The General Partner will, on behalf of the Partnership, retain the Accountant to review and report to the Partners upon the financial statements of the Partnership for each fiscal year.

Annual Report

16.5 Within one hundred and twenty (120) days of the end of each fiscal year, the General Partner shall forward to each Limited Partner an annual report containing financial statements, which shall be prepared in accordance with generally accepted accounting principles. The financial statements shall include a balance sheet, a statement of income, a statement of changes in financial position, and a statement of changes in capital. The annual report shall also contain the Accountant's report on the financial statements, a report on allocations and distributions to Partners, and other information material to the Partnership Business. The annual report shall contain Notice to Reader or Review Engagement financial statements, with special audit report regarding compliance with this Agreement. The annual financial statements and tax information below shall, at the option of the Limited Partners, be audited/reviewed by an independent third party at the expense of the Partnership.

Tax Information

16.6 Within one hundred and twenty (120) days of the end of each fiscal year, the General Partner shall forward to each Limited Partner information as to the Taxable Income or Tax Loss and credit and charges to Capital allocated to such Limited Partner and such other information as is necessary to enable such Limited Partner to file tax returns in respect of such Limited Partner's income from the Partnership for each fiscal year.

Allocations

16.7 The General Partner shall determine and allocate the Net Income, Net Loss, Taxable Income and Tax Loss for any fiscal year as at the end of such fiscal year. If at any time during the fiscal year of the Partnership, a Limited Partner shall assign or transfer its Units in the Partnership, the General Partner shall compute the Net Income, Net Loss, Taxable Income and Tax Loss or other distributions for the purposes of allocating Net Income, Net Loss, Taxable Income and Tax Loss or other distributions in respect of such fiscal year to the Limited Partners based on a notional closing of the books on such date such Limited Partner ceased to be a Limited Partner and the Limited Partner who ceased to hold Units shall be allocated Net Income, Net Loss, Taxable Income, Tax Loss or other distribution of the Partnership only for the portion of such fiscal year ending on such notional closing of the books. All income allocated to the Limited Partner will be added to the capital account maintained for the Limited Partner and any losses allocated to the Limited Partner or any amounts distributed to the Limited Partner will be deducted from such capital account.

16.8 Net Income, Net Loss, Tax Loss and Taxable Income shall be divided in equal amounts per total Units issued and thereafter allocated amongst the Partners' accounts in accordance with the number of Units held by each.

Distribution

16.9 Subject to Section 16.10, all monies received by the General Partner on account of the Partnership Business shall be applied and disbursed in the following priority:

(a) in payment of expenses and current liabilities, including payment of debt obligations incurred by the Partnership other than to the Partners;

(b) such amounts as are determined by the General Partner to be held in reserve in order to meet the budget requirements as may from time to time be determined;

(c) to reimburse those Partners who made Additional Contributions pursuant to Section 17.1 until such Additional Contributions have been repaid;

(d) to reimburse the Partners for their Initial Contributions and in proportion to each Partner's Proportionate Share in the Partnership;

(e) on an annual basis, the General Partner will distribute an amount to each Limited Partner to cover of each Limited Partner's respective tax on the income allocation, such amounts to be determined and agreed to by the Limited Partners; and

(f) the remainder of the available profit shall be distributed to the Partners in accordance with the percentage that the number Units held by such Partner is of the number of all Units held by all the Partners at the time of such distribution.

16.10 For certainty, subject to the payment of operating expenses and retention of adequate working capital, all distributions shall be made in accordance with Section 16.9 above and shall be subject to a requirement of prior unanimous approval for distribution thereof by the General Partner at such time or times as the Equipment Lease, the Land Lease, or any equipment lease or land lease entered into between the Partnership and another party or parties (a "Qualified Lease") is in effect. If there are no longer any Qualified Leases in effect, subject to the payment of operating expenses and retention of adequate working capital, all distributions shall be mandatory and made in accordance with Section 16.9 above and shall not be subject to a requirement of prior unanimous approval for distribution thereof by the General Partner. In the event the Limited Partners determine in their sole discretion that distributions should be delayed, modified or cancelled for any period of time, any Limited Partner may give notice to all of the other Limited Partners and the General Partner requesting a meeting of the Limited Partners or such determination may be made by written resolution of the Limited Partners. For distributions to be delayed, modified or cancelled for any period of time, approval by the Limited Partners must be unanimous.

16.11 Notwithstanding anything else contained in this Agreement, a Limited Partner will have the right, in lieu of receiving the distributions described above at the times indicated above, to require the Partnership to loan to such Limited Partner those amounts which would otherwise have been distributed to it at such times, and to have the distributions described above made to it on the first business day after the end of the fiscal year in which such distributions would otherwise have been made or on such earlier date (following the times indicated above) as such Limited Partner designates in its sole discretion. The loans made to a Limited Partner in a fiscal year will not bear interest and will be due and payable in full on the first business day after the end of the fiscal year in which such loans are made. With respect to amounts distributed to a Limited Partner at any time after the making of a loan to such Limited Partner pursuant to this Section 16.11, such Limited Partner and the Partnership shall be deemed (subject to Section 16.11 or unless the Limited Partner exercises its right to have such amounts also loaned to it), to have irrevocably directed and agreed that the amount of any such distribution payable first be applied to repay loans previously advanced, by way of set-off.

16.12 Notwithstanding Section 16.11, provided that all Limited Partners provide unanimous written consent, upon request of a Limited Partner, the distributions which otherwise would have been made on the first business day after the end of the fiscal year (or such earlier time as designated by a Limited Partner) in accordance with Section 16.11 shall be made at such later date as the requesting Limited Partner shall designate (the "Later Distribution Date"). For greater certainty, if a Later Distribution Date is designated in accordance with this Section 16.12, the provisions set forth in Section 16.11 shall apply, *mutatis mutantis*, as if (a) the reference to "first business day after the end of the fiscal year in which such distributions would otherwise have been made or on such earlier date (following the times indicated above) as such Limited Partner designates in its sole discretion" shall be read as "the Later Distribution Date", and (b) the reference to "due and payable in full on the first business day after the end of the fiscal year in which such loans are made" shall be read as "due and payable in full on the Later Distribution Date".

16.13 The General Partner shall, within one hundred and twenty (120) days of the end of each fiscal year, distribute to the Partners, in the proportion stipulated in Subsection 16.9, any surplus cash in the Partnership to the extent that such funds are not required for the Partnership Business as determined in the sole discretion of the General Partner.

16.14 If, as determined by the General Partner, any Partner has received a distribution which exceeds such Partner's entitlement at any time, such Partner shall forthwith repay to the Partnership the amount of such excess upon receiving notice from the General Partner requiring payment. Commencing two (2) business days after receipt of notice and until paid, such amount shall bear interest at the Prime Rate plus five (5%) percent per annum compounded monthly from the date or receipt of the notice. The General Partner may deduct such amount together with accumulated interest from any subsequent distribution to such Partner.

16.15 Without limiting the generality of the foregoing; and in addition to distributions arising from profits earned by the Partnership in the ordinary course of its business, distributions may in appropriate circumstances include net insurance proceeds, proceeds from financings and refinancings, sales of any interests or part interests in the assets of the Partnership and similar income or capital items.

16.16 No Partner shall have any right to withdraw or make a demand for withdrawal of any amount or receive any distribution from the Partnership except as expressly provided for in this Agreement and unless such withdrawal satisfies the requirements of the Act.

16.17 Any loans made by Partners to the Partnership, together with all accrued interest thereon, shall be repaid to the Partners in proportion to the amount of loan and accrued interest outstanding to each of such respective Partners from time to time.

Investments of Funds

16.18 Between distributions to the Partners, the General Partner will invest any funds not immediately required for the operations of the Partnership in securities of, or guaranteed by, the Government of Canada or the Government of any Canadian province, or certificates of deposit or interest bearing accounts of Canadian chartered banks or trust companies or in prime commercial paper.

Negative Balance

16.19 The interest of a Partner in the Partnership will not terminate by reason of a debit balance in the Partner's account.

ARTICLE 17
FINANCING

Additional Contributions

17.1 In the event that the Partnership requires funds, as determined by the General Partner, the General Partner may request that the Limited Partners make further cash contributions to the Partnership ("Additional Contributions"); provided, however, the Limited Partners will not be issued any additional Units in connection with any such Additional Contributions. The Limited Partners have no obligation to make Additional Contributions, unless approved by an Extraordinary Resolution. The Partners agree that future assets will be financed through the Partnership unless otherwise agreed upon, with such assets to be owned by the Partnership. Notwithstanding the foregoing, in the event that a Limited Partner contributes Additional Contributions, unequally, the unequal contribution will bear a rate of return equal to 1.0% per month, payable by the non-contributing Limited Partner to the Limited Partner or Limited Partners who made the Additional Contribution on terms to be determined by the Limited Partners.

Borrowing

17.2 The General Partner may determine that the Partnership requires funds from time to time, and, subject to prior approval by an Extraordinary Resolution, may in such circumstances borrow funds from any Person, including one or more of the Limited Partners, and may mortgage, pledge, hypothecate or otherwise charge on the assets of the Partnership as security for such borrowing.

ARTICLE 18
LIMITED PARTNERS

Representations and Warranties

18.1 Each Limited Partner represents and warrants that:

(a) it has the capacity to enter into this Agreement;

(b) it is and shall continue to be a Qualified Person; and

(c) it shall not assign or transfer a Unit except in accordance with this Agreement.

Each Limited Partner shall, at the request of the General Partner, provide such evidence of the status of such Limited Partner as the General Partner shall require.

Restrictions

18.2 No Limited Partner, in its capacity as a Limited Partner, shall:

(a) take part in the control or management of the Partnership Business;

(b) have the right to sign for or bind the Partnership;

(c) shall allow or cause to occur a change of control of such Limited Partner; or

(d) maintain any action for partition or sale with respect to interests of the Partnership in real or personal property, whether corporeal or incorporeal.

Bankruptcy

18.3 The Partnership shall not be dissolved by or upon the resignation, insolvency, bankruptcy, receivership, dissolution, liquidation or winding up of any Limited Partner, and the legal representative of the Limited Partner shall be entitled to and will assume all the rights and liabilities of the Limited Partner in respect of the Partnership.

ARTICLE 19
ASSIGNMENT OF UNITS

19.1 This Article 19 does not apply where a Limited Partner transfers Units to an affiliate, subsidiary or other related organization pursuant to an internal reorganization, and in such case a Limited Partner shall give notice within a reasonable time of such reorganization to the General Partner and comply with Section 19.9 below, but does not need the consent of the General Partner or any other party.

Offer to Other Limited Partners

19.2 Except in cases described in Section 19.1 above, a Limited Partner who wishes to transfer such Units (the "Transferor") to a third party transferee shall first give to every other Limited Partner (the "Other Limited Partners") and the General Partner a written notice of such proposal (the "Transfer Notice"). The Transfer Notice shall specify the number of Units proposed to be transferred (the "Subject Units"), the purchase price per Subject Unit, the terms of payment therefor and the identity of the proposed transferee(s). The Transfer Notice shall be irrevocable and shall constitute an offer (the "Offer") by the Transferor to sell the Subject Units to the Other Limited Partners at the price per Unit and upon the terms specified therein

19.3 For the purposes hereof the Offer shall:

(a) include an obligation on the part of the Transferor to transfer and convey the Subject Units free and clear of all encumbrances; and

(b) not provide for any exchange of property, other non-cash consideration or other similar terms which would discriminate unfairly against the Other Limited Partners, provided however that the inability of any of the Other Limited Partners to finance the purchase shall not be considered as a circumstance which discriminates unfairly against the Other Limited Partners.

19.4 Each of the Other Limited Partners wishing to purchase all or any of the Subject Units on the terms specified in the Transfer Notice shall so notify the General Partner within a period of thirty (30) days (the "Period") from the receipt of the Transfer Notice, and by such notice (the "Acceptance") shall specify the number of the Subject Units that such Other Limited Partner wishes to purchase

19.5 If within the Period the General Partner has received Acceptances for all of the Subject Units, the Other Limited Partners who have so notified the General Partner in accordance with Section 19.4 above shall purchase the number of Subject Units specified in each Other Limited Partners respective Acceptance. If two or more of such Other Limited Partners have, in the aggregate, specified in their respective Acceptances a greater number of the Subject Units than are specified in the Transfer Notice, such Other Limited Partners shall purchase the Subject Units in proportion to their holdings of all Units; provided that if any Other Limited Partner's pro rata purchase of the Subject Units will exceed the number specified in such Other Limited Partner's Acceptance, the excess shall be purchased pro rata by the Other Limited Partner whose pro rata purchase of the Subject Units will not exceed the number specified in their respective Acceptance.

19.6 Subject to Section 19.7 below, the delivery of an Acceptance by a Limited Partner to the General Partner shall give rise to a binding agreement of purchase and sale, between the Transferor and the Limited Partner who has delivered the Acceptance as aforesaid, to purchase and sell that number of the Subject Units as are to be purchased by such Limited Partner by virtue of the operation of 19.5 above, at the price and upon the terms specified in the Transfer Notice;

19.7 If, within the Period, the General Partner has not received Acceptances for all of the Subject Units specified in the Transfer Notice, the Transferor may, at any time after a period of ninety (90) days from the date the Limited Partner received the Transfer Notice, transfer all, but not less than all, of the Subject Units to the proposed transferees specified in the Transfer Notice. The Transferor shall furnish the General Partner with evidence that the purchase of the Subject Units, as aforesaid, has been made at such price and upon such terms as stated in the Transfer Notice and shall provide the General Partner with all other completed forms as required by this Agreement, failing which the General Partner shall refuse to record the transfer of the Subject Units.

19.8 Any notice required or permitted to be given pursuant to Article 19 shall be given in accordance with the provisions for notice contained in this Agreement.

19.9 A Unit may only be assigned by a Limited Partner or its agent duly authorized in writing to a Person who:

(a) has signed and delivered to the General Partner a declaration in acceptable form that such Person is a Qualified Person;

(b) has completed, executed and delivered to the General Partner an assignment in the form attached hereto as Schedule "D"; and

(c) has agreed in writing to be bound by the provisions of this Agreement and to assume the obligations of the assigning Limited Partner under this Agreement;

(d) provided that the assignee will not become a Substituted Limited Partner until entered as such by the General Partner in the Register and until the General Partner has amended the Certificate. Where the assignee is entitled to become a Limited Partner pursuant to the provisions hereof, the General Partner shall be authorized to admit the assignee as a Limited Partner and the Partners hereof hereby consent to the admission of, and will admit, the assignee, to the Partnership as a Limited Partner, without requiring any further act of the Partners. The General Partner will record the assignment and will amend the Certificate by showing the name of the assignee as a Substituted Limited Partner and make any and all necessary filings.

19.10 If any assignor of a Unit is a firm or a corporation, or purports to assign such Units in any representative capacity, or if an assignment results from the death, mental incapacity or bankruptcy of a Limited Partner or is otherwise involuntary, the assignor or his legal representative shall furnish to the General Partner such documents, certificates, assurances, court orders and other materials as the General Partner may reasonably require to cause such assignment to be effective.

19.11 A Substituted Limited Partner, upon registration of the notice to amend the Certificate in respect of it being substituted as a Limited Partner, shall become a Limited Partner and shall have all of the rights and liabilities of the assigned Unit or Units acquired by it (including without limitation the right to assign its interest in the Partnership in accordance herewith) and the assignor of such Unit or Units shall thereupon cease to be a Limited Partner; provided however, the assignor shall remain liable for any and all matters arising while it was a Limited Partner.

ARTICLE 20
DISSOLUTION

20.1 Except in cases where a Limited Partner wishes to transfer its Units in accordance with Article 19, which supersedes the provisions hereof, any Limited Partner may, at any time, send notice to the others that it desires to terminate the Partnership in accordance with Article 22 (the "Dissolution Notice"). In the event that the Dissolution Notice is given by any Limited Partner to the others, the following provisions shall govern:

(a) any assets that a Limited Partner or its affiliates or subsidiaries has leased to the partnership shall remain the property of that Limited Partner or any of its affiliates or subsidiaries, and if, applicable, shall be removed pursuant to the terms of the applicable lease agreement; and

(b) any assets that a Limited Partner or its affiliates or subsidiaries has contributed to the Partnership shall be distributed to that Limited Partner or its affiliates or subsidiaries, and that Limited Partner shall give 90 days' notice before removal of such assets.

ARTICLE 21
PARTNERSHIP MEETINGS

Annual Meeting

21.1 The General Partner shall call an annual meeting of the Partners within one hundred and twenty (120) days of the end of each fiscal year to review the Partnership Business.

Other Meetings

21.2 The General Partner may at any time, and shall upon receipt of a written request from Limited Partners representing twenty five (25%) percent of the outstanding Units, call a meeting. If the General Partner fails or neglects to call such a meeting within fifteen (15) days after receipt of such written request, or if the General Partner becomes bankrupt or a receiver takes control of its assets, any Limited Partner may call the meeting. Meetings of Limited Partners are to be held at such place in Alberta as the General Partner may designate or, in the event of a requisitioned meeting, at such place in Alberta as the Limited Partners requisitioning the meeting may designate.

Notice

21.3 Notice of any Partners' meeting shall be given to each Limited Partner, to the General Partner, and, in the discretion of the General Partner, to the Accountant. The notice shall be mailed by prepaid post at least fourteen (14) days and not more than thirty (30) days prior to the meeting and shall specify the time and place of the meeting and the nature of all business to be transacted. Notice for adjourned meetings shall be given not less than ten (10) days in advance and otherwise in accordance with the provisions for notice contained in this Section, except that it need not specify the nature of the business to be transacted. Accidental failure to give notice to a Partner shall not invalidate a meeting or proceeding thereat.

Chairperson

21.4 The chairperson of all meetings will be chosen by the General Partner unless those Limited Partners present in person or represented by proxy at the meeting choose, by Ordinary Resolution, some other person present to be chairperson.

Quorum

21.5 A quorum at any meeting of the Partners shall consist of one or more Partners present in person or by proxy and representing at least fifty one (51%) percent of the Units. If such quorum is not present within one hour after the time fixed for the holding of such meeting, the meeting shall be adjourned to be held not earlier than two (2) days and later than fourteen (14) days thereafter, at which adjourned meeting one or more Partners present in person or by proxy shall constitute a quorum. Any business may be transacted at the adjourned meeting which might properly have been transacted at the original meeting.

Voting

21.6 Except as otherwise provided herein, every question which may be put at any meeting of Limited Partners shall be decided by Ordinary Resolution. The General Partner shall not be entitled to vote at a meeting of the Limited Partners nor be included as part of quorum. Notwithstanding the foregoing, CNG shall not be entitled to vote in connection with a question put at a meeting of the Limited Partners to be decided by Ordinary Resolution as to whether to terminate either of the Services Agreement or the Operating Agreement.

21.7 The Limited Partners shall by Extraordinary Resolution:

(a) determine any change in the fiscal year end of the Partnership;

(b) approve settlement of a legal action involving the Partnership;

(c) approve the continuation of a General Partner in the position of General Partner notwithstanding the occurrence of an event giving rise to a deemed resignation of such General Partner;

(d) appoint a new General Partner in anticipation of the deemed resignation of any General Partner or any successor General Partner;

(e) approve distribution of the assets of the Partnership in kind or specie upon the winding up of the Partnership; and

(f) approve the issuance of new units in the Partnership.

21.8 At all meetings of Partners, each Limited Partner shall be entitled to one vote for each Unit held. Every question submitted to a meeting, except questions requiring an Extraordinary Resolution, shall be decided by a show of hands unless a poll is demanded, in which case a poll shall be taken. A poll shall be taken on every matter requiring an Extraordinary Resolution. Any meeting of the Partners on a matter voted upon:

(a) for which no poll is required or requested, a declaration made by the chairperson of the meeting as to the voting on any particular resolution shall be conclusive evidence thereof; or

(b) for which a poll is required or requested, the result of the poll shall be deemed to be the decision of the meeting on the question or resolution in respect of which the poll was taken.

21.9 At any meeting of Partners, any Limited Partner entitled to vote may vote by proxy in a form reasonably acceptable to the General Partner, provided the proxy shall have been received by the General Partner for verification prior to the meeting.

21.10 A vote cast in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death, incapacity, insolvency, bankruptcy or insanity of the Limited Partner giving the proxy or the revocation of proxy, provided that no written notice of such death, incapacity, insolvency, bankruptcy, insanity or revocation shall have been received at the place of meeting prior to the time fixed for the holding of the meeting.

Joint Unit Holders

21.11 If two or more persons hold a Limited Unit or Units, any one of them present in person or by their representative at any meeting of Limited Partners, in the absence of the other or others, may vote the Unit or Units; provided however that if two or more of those persons are present in person or by their representative, as aforesaid, and vote, they shall vote as one for the Unit or Units held by them, failing which their vote or votes shall not be counted.

Role of General Partner at Meetings

21.12 The General Partner may attend and take part in the discussions and proceedings at any meeting of Limited Partners but shall have no vote in its capacity as General Partner.

Telephone Participation

21.13 Limited Partners or their representatives may participate in any meeting of Limited Partners by means of telephone or communication facilities that permit all persons participating in the meeting to hear each other, and a Limited Partner or its representative participating in a meeting by such means shall be deemed for all purposes to be present at the meeting.

Adjournment

21.14 The Chairman of the meeting may, with the consent of the meeting, adjourn any meeting of Limited Partners from time to time to a fixed time and place and if the meeting is adjourned for less than thirty (30) days, no notice of the time and place for the holding of the adjourned meeting need be given to any Limited Partner, other than by announcement at the earliest meeting that is adjourned. If a meeting of Limited Partners is adjourned by one or more adjournments for an aggregate of thirty (30) days or more, notice of the adjourned meeting shall be given in the same manner as it is for an original meeting. Any adjourned meeting shall be duly constituted if held in accordance with the terms of the adjournment and a quorum is present. The Limited Partners or their representatives who formed a quorum at the original meeting are not required to form the quorum at the adjourned meeting. If there is no quorum present at the adjourned meeting, the original meeting shall be deemed to have terminated forthwith after its adjournment. Any business may be brought before or dealt with at any adjourned meeting which may have been brought before or dealt with at the original meeting.

Minutes.

21.15 Minutes of the proceedings of every meeting of Partners shall be made and recorded by the General Partner. Minutes, when signed by the chairperson of the meeting, shall be prima facie evidence of the matters therein stated. Until the contrary is proved, every meeting in respect of which minutes have been made shall be taken to have been duly held and convened and all proceedings referred to in the minutes shall be deemed to have been duly passed.

Effect of Resolutions

21.16 Any Extraordinary Resolution or Ordinary Resolution shall be binding on all Partners and their respective heirs, executors, administrators or other legal representatives, successors and assigns, whether or not such Partner was present or represented by proxy at the meeting at which such resolution was passed and whether or not such Partner voted against such resolution.

Rules

21.17 To the extent that the rules and procedures for the conduct of a meeting of the Partners are not prescribed in this Agreement, such rules and procedures shall be determined by the chairperson of the meeting.

ARTICLE 22
DISSOLUTION AND LIQUIDATION

22.1 The Partnership shall be dissolved upon the occurrence of any of the following events:

(a) the bankruptcy, dissolution or winding up (except dissolution as a consequence of merger, amalgamation, consolidation or other corporate reorganization of the General Partner) or the occurrence of any other event which would permit a trustee or receiver to acquire control of the General Partner's affairs during the term hereof, unless such General Partner is replaced as provided hereunder;

(b) where the Partnership is not engaged in any projects or contracts, and has no reasonable prospect of any project or contracts;

(c) the passing of an Extraordinary Resolution approving the dissolution of the Partnership; or

(d) the expiry of the term provided in Article 5.

22.2 The Partnership shall not be dissolved or terminated by the admission of any new General Partner or Limited Partner, by the reorganization of any Partner for tax planning purposes, or by the withdrawal, removal, death, insolvency, bankruptcy or other disability of any Limited Partner or upon the transfer of any Unit.

22.3 On dissolution of the Partnership the General Partner shall act as the receiver (the "Receiver") of the Partnership. If the General Partner is unable or unwilling to act as Receiver, the Limited Partners shall, by Ordinary Resolution, appoint some other appropriate person to act as Receiver. The Receiver shall proceed diligently to wind up the affairs of the Partnership and to distribute the net proceeds from the sale of the Partnership assets, subject to the provisions of Subsection 20.1. During the course of such liquidation the Receiver shall operate the Partnership Business and in doing so shall be vested with all the powers and authority of the General Partner in relation to the Partnership under the terms of this Agreement. The Receiver shall be paid its reasonable fees and disbursements incurred in carrying out its duties as such.

22.4 The Receiver shall distribute the net proceeds from the sale of the Partnership assets as follows:

(a) first, to pay the expenses of liquidation and the creditors of the Partnership;

(b) secondly, to provide such reserves as the Receiver considers necessary for any contingent liability of the Partnership;

(c) thirdly, to the Limited Partners, to the extent of the amount of their respective Capital; and

(d) fourthly, to the Limited Partners, the balance thereof, pro rata in accordance with the number of respective Units held.

22.5 General Partner shall allocate Net Income, Net Loss, Tax Loss and Taxable Income to the account of the Limited Partners that received distributions set out in Subsection 16.9 and Subsection 20.1, then shall be divided in equal amounts per total Units issued and thereafter allocated amongst the Partners' accounts in accordance with the number of Units held by each.

ARTICLE 23
AMENDMENT

23.1 This Agreement may be amended only with the consent of the Limited Partners given by an Extraordinary Resolution, provided that (i) this Section may not be amended without the unanimous consent of the Limited Partners and (ii) no amendments shall be made to this Agreement which would have the effect of reducing the interest in the Partnership of the Limited Partners, changing the liability of any Limited Partner, allowing any Limited Partner to exercise control of the business of the Partnership, changing the right of a Limited Partner to vote at any meeting or changing the Partnership from a limited partnership to a general partnership.

23.2 The General Partner may, without prior notice to or consent from any Limited Partner, amend from time to time any provision of this Agreement, if such amendment is to cure an ambiguity or to correct or supplement any other provision contained herein and the cure, correction or supplemental provision does not and will not adversely affect the interest of the Limited Partners.

23.3 Limited Partners will be notified of full details of any amendment to this Agreement within thirty (30) days of the effective date of the amendment.

ARTICLE 24
ARBITRATION

24.1 In the event that any the disagreement arises between any of the parties hereto with reference to this Agreement or any matter arising hereunder and upon which the parties cannot agree (other than a matter governed by the provisions of Article 24 hereof), then every such disagreement shall be referred to arbitration pursuant to the provisions of the *Arbitration Act* (Alberta) and in accordance with the provisions of this Article 24.

24.2 Any dispute not resolved by the parties within thirty (30) days of reference to the other may be referred to arbitration by any party at any time thereafter. Disputes referred to arbitration will be governed by the following:

(a) the party desiring arbitration will notify the other parties of such desire and the parties will attempt to agree, within five (5) business days, on a single arbitrator who will be named to resolve the dispute. If the parties are unable to agree, if there are only two parties involved in the dispute, each of those parties shall chose an arbitrator and the two (2) arbitrators shall jointly chose a third arbitrator within five (5) business days of their appointment;

(b) the arbitration will take place in Edmonton, Alberta;

(c) the decision of the arbitrator(s) will be final and binding on the parties to the arbitration and no appeal will be taken from any determination unless the determination contains an error of law, which results in a determination which is patently unreasonable;

(d) each of the parties will co-operate with the arbitrator(s) and, subject to the doctrine of privilege, will provide the arbitrator(s) with all information in its possession or under its control necessary or relevant to the matter being determined. The parties will use their reasonable best efforts to cause any arbitration hearing that may be held hereunder to be completed as soon as practicable;

(e) the arbitrator(s) will be required to make an award as soon as possible, and if at all practicable, within ten (10) business days after the conclusion of the arbitration hearing. The arbitrator(s) may determine all questions of law and jurisdiction including questions as to whether the dispute is arbitrable, and has the right to grant permanent and interim relief or injunctive relief or other forms of equitable relief, and will have the discretion to award costs including reasonable legal fees, interest and costs of the arbitration;

(f) except as modified herein, the provisions of the *Arbitration Act* (Alberta) as amended from time to time, will govern any arbitration conducted under this section; and

(g) judgment upon an award, including any interim award, rendered by the arbitrator(s) may be entered in any Court having jurisdiction thereof.

24.3 Except where clearly prevented by the nature of the matter in dispute, the affected parties agree to continue performing their respective obligations under the Agreement applicable while the dispute is being resolved or arbitrated unless and until such obligations are terminated or expire in accordance with the provisions of the Agreement.

24.4 Nothing in the dispute resolution process will prevent an affected party from applying for or obtaining any interim, interlocutory or preliminary injunctive or declaratory relief or from bringing any claim for contribution or indemnity in the same Court in which a suit against the party is brought by any third person.

24.5 The parties hereto covenant that they will not apply nor will they have any right to apply by any means to any court to challenge any decision of the arbitrator on a matter properly before the arbitrator.

ARTICLE 25
GENERAL

Notice

25.1 Any notice, direction or request required or permitted to be given hereunder shall be in writing and shall be given by personal service, facsimile, or by registered letter, with postage fully prepaid:

(a) to the General Partner at 14238 - 134 Avenue, Edmonton, Alberta, T5L 5V8 with a copy to each Limited Partner;

(b) to a Limited Partner, at the address of such Limited Partner as it appears on the Register.

Any notice, direction or request delivered personally or by facsimile shall be deemed to be received by and given to the addressee on the day of delivery. Any notice, direction or request mailed as aforesaid shall be deemed to have been received by and given to the addressee on the third (3rd) business day following the date of mailing except in the event of a disruption of postal service, in which event notice shall be delivered personally or given by facsimile.

Time of Essence

25.2 Time is of the essence of this Agreement.

Counterpart

25.3 This Agreement may be executed in any number of facsimile or original counterparts with the same effect as if the parties hereto had all signed the document. This Agreement may also be adopted in any subscription form or similar instrument signed by a Limited Partner, with the same effect as if such Limited Partner had executed a counterpart of this Agreement. All counterparts of this Agreement shall constitute one instrument.

Severability

25.4 Each provision of this Agreement shall be severable. If any provision hereof is illegal or invalid, such illegality or invalidity shall not affect the validity of the remainder of this Agreement.

Headings, Etc.

25.5 The headings and article and paragraph numbers used throughout this Agreement have been inserted for convenience of reference only and shall in no way affect, define, limit or enlarge the scope or meaning of this Agreement or any provision thereof.

Gender

25.6 All words used herein in the masculine or neuter gender shall be deemed to include the female gender, corporations and partnership, and the singular number shall include the plural number, as the case may be, whenever the context so requires.

Laws of Alberta

25.7 This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta.

Further Assurances

25.8 The parties agree to execute and deliver such further documents and do such things as may be necessary in order to give full effect to this Agreement.

Successors and Assigns

25.9 This Agreement shall enure to the benefit of and be binding upon the parties hereto, those who have properly executed subscriptions and their respective heirs, executors, administrators and their permitted successors and assigns.

[THE REMAINDER OF THE PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF this Agreement is executed as of the date first above written.

WANDERING RIVER LODGE GP LTD.
(General Partner)

Per: ______________________________
Paul William McCracken

CANADA NORTH GROUP LP HOLDINGS LTD.
(Limited Partner)

Per: ______________________________
Paul William McCracken

WANDERING RIVER PROPERTIES LTD.
(Limited Partner)

Per: ______________________________
Philip John Harrison

726 REMOTE ACCOMMODATIONS, LTD.
(Limited Partner)

Per: ______________________________
Barry Roman

____
Witness

____
MORRIS MONAIS
(Limited Partner)

IN WITNESS WHEREOF this Agreement is executed as of the date first above written.

WANDERING RIVER LODGE GP LTD.
(General Partner)

Per: ______________________
Paul William McCracken

CANADA NORTH GROUP LP HOLDINGS LTD.
(Limited Partner)

Per: ______________________
Paul William McCracken

WANDERING RIVER PROPERTIES LTD.
(Limited Partner)

Per: ______________________
Philip John Harrison

726 REMOTE ACCOMMODATIONS, LTD.
(Limited Partner)

Per: ______________________
Barry Roman

____
Witness

____
MORRIS MONAIS
(Limited Partner)

IN WITNESS WHEREOF this Agreement is executed as of the date first above written.

WANDERING RIVER LODGE GP LTD.
(General Partner)

Per: ______________________________
Paul William McCracken

CANADA NORTH GROUP LP HOLDINGS LTD.
(Limited Partner)

Per: ______________________________
Paul William McCracken

WANDERING RIVER PROPERTIES LTD.
(Limited Partner)

Per: ______________________________
Philip John Harrison

726 REMOTE ACCOMMODATIONS, LTD.
(Limited Partner)

Per: ______________________________
Barry Roman

____
Witness

____
MORRIS MONAIS
(Limited Partner)

IN WITNESS WHEREOF this Agreement is executed as of the date first above written.

WANDERING RIVER LODGE GP LTD.
(General Partner)

Per: ______________________________
Paul William McCracken

CANADA NORTH GROUP LP HOLDINGS LTD.
(Limited Partner)

Per: ______________________________
Paul William McCracken

WANDERING RIVER PROPERTIES LTD.
(Limited Partner)

Per: ______________________________
Philip John Harrison

726 REMOTE ACCOMMODATIONS, LTD.
(Limited Partner)

Per: ______________________________
Barry Roman

____
Witness

____
MORRIS MONAIS
(Limited Partner)

SCHEDULE "A"

WANDERING RIVER LODGE LP AGREEMENT

INITIAL CONTRIBUTIONS

	UNDIVIDED % OF PARTNERSHIP BUSINESS	VALUE OF INITIAL CONTRIBUTION
Wandering River Lodge GP Ltd. (General Partner)	1%	$1.00
Canada North Group LP Holdings Ltd. (Limited Partner)	24.75%	$24.75
Wandering River Properties Ltd. (Limited Partner)	24.75%	$24.75
726 Remote Accommodations, Ltd. (Limited Partner)	24.75%	$24.75
Morris Monias (Limited Partner)	24.75%	$24.75

SCHEDULE "B"

WANDERING RIVER LODGE LP AGREEMENT

FORM OF UNIT CERTIFICATE

CERTIFICATE	HOLDER	UNITS

This certifies that ____________________ is the registered owner of __________ Units (the "Units") of the Wandering River Lodge LP.

The Units represented by this certificate are subject to the provisions of the Wandering River Lodge LP Agreement dated as of __________, 2014 (the "Limited Partnership Agreement").

The Units represented by this certificate are only transferable in accordance with the provisions of the Limited Partnership Agreement.

Dated the _____ day of _______________, 2014.

The General Partner:

WANDERING RIVER LODGE GP LTD.

Per: ____________________________________

Per: ____________________________________

SCHEDULE "C"

WANDERING RIVER LODGE LP AGREEMENT

SUBSCRIPTION FORM AND IRREVOCABLE POWER OF ATTORNEY

TO: WANDERING RIVER LODGE GP LTD. (General Partner)
(14238 – 134 Avenue, Edmonton, Alberta, T5L 5V8)

The undersigned hereby subscribes for • Unit (the "Unit") ($ • in value for each Unit) in the WANDERING RIVER LODGE LP (the "Limited Partnership") as described in that Limited Partnership Agreement, a copy of which has been delivered to me. A transfer of all of the undersigned's beneficial interest in the Partnership Assets or a cheque in the relevant amount, representing payment in full for the Units hereby subscribed for, and this subscription form are hereby delivered in accordance with the provisions of the said Limited Partnership Agreement. The undersigned acknowledges that participation in the Limited Partnership is subject to the acceptance of this subscription by the General Partner and to other conditions as set forth in the said Limited Partnership Agreement.

The acceptance of this subscription shall be effective upon delivery of confirmation thereof to the undersigned.

IN WITNESS WHEREOF the signature of the undersigned is affixed and witnessed at ______________, Alberta, as of the _____ day of ______________, 2014.

____
(the "Undersigned")

Address:

____

____

____

SCHEDULE "D"

WANDERING RIVER LODGE LP AGREEMENT

ASSIGNMENT

TO: WANDERING RIVER LODGE GP LTD. (General Partner)
(14238 – 134 Avenue, Edmonton, AB, T5L 5V8)

The undersigned (the "assignor"), a limited partner of WANDERING RIVER LODGE LP (the "Partnership"), hereby assigns to ___________________ (the "Assignee") all of the Assignor's right, title and interest in and to __________ Units in the Partnership. The assignor agrees to furnish to the general partner of the Partnership (the "General Partner") such documentation as the General Partner may require to effect this assignment. The assignor agrees that the power of attorney previously granted by the Assignor to the General Partner shall continue in full force and effect until all instruments required to effect this assignment and to continue and keep in good standing the Partnership as a limited partnership have been furnished to the General Partner and have been recorded or filed as and where required.

DATED this ___ day of ______________, 2014.

____
Signature of assignor

____
Name of assignor

____
Signature of assignee

____
Address of assignee

The assignee accepts the above assignment and agrees to be bound by the limited partnership agreement dated ______________, 2014, (the "Partnership Agreement") and entered into between • and the Limited Partners.

The assignee represents and declares that he:

(a) is a "Qualified Person" as defined in the Partnership Agreement;

(b) has the capacity and competence to enter into and be bound by the Partnership Agreement; and

(c) is acquiring the Units for the purpose of earning income from a business within the meaning of the *Income Tax Act* (Canada).

The assignee hereby irrevocably nominates, constitutes and appoints the General Partner with full power of substitution, as his agent and true and lawful attorney to act on behalf of the assignee with full power and authority in his name, place and stead to execute and record or file as and where required:

(a) the Partnership Agreement, all declarations and certificates and amendments thereto, and other instruments necessary to qualify or continue the Partnership as a limited partnership in all jurisdictions in which the Partnership may conduct business;

(b) all instruments and certificates necessary to reflect any amendment to the Partnership Agreement;

(c) all conveyances and other instruments necessary to reflect the dissolution and termination of the Partnership, including cancellation of any certificate;

(d) any document or instrument required in connection with the transfer of the Units acquired by the above-named assignee;

(e) any instrument required by any governmental body in connection with the business of the Partnership; and

(f) any instrument required in connection with any election that may be made under the *Income Tax Act* (Canada) or any analogous fiscal legislation.

The foregoing power of attorney is irrevocable and is a power coupled with an interest and shall survive the death or disability of the above mentioned assignee and shall extend to the heirs, executors, administrators and assigns of the undersigned. The assignee agrees to be bound by any representation or action of the General Partner pursuant to this power of attorney and hereby waives all defences which may be available to contest, negate or disaffirm the action of the General Partner taken in good faith under this power of attorney.

____
Signature of Assignee

TAB 4

Exhibit K

to the Affidavit of

Barry Roman

This is Exhibit "**K**" referred to in the
Affidavit of **Barry Roman**
Sworn before me this 2nd day
of October, A.D., 2018

A Notary Public in and for
the State of Virginia

Mary Kathleen Roman
Notary Public
Commonwealth of Virginia
7672619
My Commission Expires April 20, 2020

PEACE RIVER LODGE LIMITED PARTNERSHIP AGREEMENT

THIS AGREEMENT made as of the _____ day of _______________, 2015. ("Effective Date").

BETWEEN:

PEACE RIVER LODGE GP LTD.
a corporation incorporated pursuant to the
laws of the Province of Alberta
(hereinafter called the "General Partner")

- and -

CANADA NORTH GROUP LP HOLDINGS LTD.
a corporation incorporated pursuant to the
laws of the Province of Alberta
("CNG")

- and -

726 REMOTE ACCOMMODATIONS, LTD.
a corporation incorporated pursuant to the
laws of the Province of B.C.
("726")

(hereinafter CNG and 726 are collectively called the "Limited Partners")

ARTICLE 1
FORMATION OF LIMITED PARTNERSHIP

1.1 The General Partner and the Limited Partners hereby form and enter into a limited partnership (herein called the "Partnership") in accordance with the *Partnership Act* (Alberta) and the provisions of this Agreement.

ARTICLE 2
NAME

2.1 The name of the Partnership is "Peace River Lodge LP" or such other name or names as the General Partner may from time to time select.

ARTICLE 3
DEFINITIONS

3.1 The following definitions apply to this Agreement:

(a) "Accountant" means such person who is appointed by the General Partner as accountant for the Partnership;

(b) "Act" means the *Partnership Act* (Alberta);

(c) "Additional Contribution" means any amount in addition to the Initial Contribution that a Partner may contribute or be deemed to contribute to the Partnership pursuant to the terms of this Agreement;

(d) "Agreement" means this agreement, as amended, modified or supplemented from time to time including all schedules hereto;

(e) "Capital" at any time means the aggregate amounts given as consideration for the Units;

(f) "Certificate" means the initial certificate filed under the Act for the purpose of creating the Partnership and any amendment thereto;

(g) "Contribution" means all Initial Contribution and all Additional Contribution;

(h) "Extraordinary Resolution" means a resolution unanimously passed at a meeting of the Limited Partners called for the purpose of considering such resolution, each Limited Partner having one vote for each Unit held or, alternatively, a resolution unanimously signed by the Limited Partners entitled to vote on such resolution at a meeting;

(i) "General Partner" means Peace River Lodge GP Ltd. or any other party who may become the General Partner of the Partnership in place of Peace River Lodge GP Ltd. from time to time, in each case until such General Partner ceases to be the General Partner of the Partnership under the terms of this Agreement;

(j) "Income Tax Act" means the *Income Tax Act* (Canada) and any amendments thereto;

(k) "Initial Contribution" means the cash amount each respective Partner agrees to initially contribute to the Partnership all as more specifically set forth in Schedule "A" attached hereto;

(l) "Land" means the land upon which the camp will be built (the "Camp") such land owned by Woodburn Management Inc., pursuant to the lease agreement dated effective September 10, 2014 by and between Woodburn Management Inc. and 1825196 Alberta Ltd., with the following legal description:

THE NORTHEAST QUARTER OF SECTION THIRTY(30)
TOWNSHIP EIGHTY THREE (83)
RANGE TWENTY TWO (22)
WEST OF THE FIFTH MERIDIAN,
CONTAINING 64.7 HECATRES (160 ACRES) , MORE OR LESS.
EXCEPTING THEREOUT: - (A) 0.636 HECTARES (1.57 ACRES)
MORE OR LESS, AS SHOWN ON ROAD PLAN 609BM
(B) 2.48 HECTARES (6.13 ACRES), MORE OR LESS, AS SHOWN ON
ROAD PLAN 1552LZ
(C) 11.2 HECTARES (27.81 ACRES), MORE OR LESS, DESCRIBED
AS FOLLOWS: - COMMENCING AT A POINT ON THE NORTH LIMIT OF THE
ROAD, AS SHOWN ON ROAD PLAN 609BM TWENTY HUNDRED AND
FORTY-ONE AND TWENTY SIX HUNDREDTHS (2041.26) FEET EASTERLY
FROM THE EAST BOUNDARY OF THE SAID QUARTER SECTION MEASURED

ALONG THE SAID NORTH LIMITED THENCE EASTERLY ALONG THE SAID NORTH LIMIT TO THE INTERSECTION WITH THE SAID EAST BOUNDARY THENCE NORTHERLY ALONG THE SAID EAST BOUNDARY ELEVEN HUNDRED
AND EIGHTY-SEVEN AND THREE HUDNREDTHS (1187.03) FEET: THENCE SOUTH WESTERLY IN A STRAIGHT LINE TO THE POINT
OF COMMENCMENT.
(D) 0.259 HECTARES (0.64 ACRES), MORE
OR LESS, AS SHOWN ON ROAD PLAN 4418NY
(E) 0.350 HECTARES (0.86 ACRES) MORE OR LESS FOR ROAD PLAN 9221439.
EXCEPTING THEREOUT ALL MINES AND MINERALS.

(m) "Management Services" means those management services to be provided to the Partnership related to the management and operation of the Camp;

(n) "Net Income" or "Net Loss" means the net income or loss of the Partnership for a fiscal year determined in accordance with generally accepted accounting principles and shall include provisions for such reserves as in the opinion of the General Partner are required for the Partnership Business;

(o) "Ordinary Resolution" means a resolution passed by more than 51% of the votes cast at a meeting of Partners; each Limited Partner having one vote for each Unit held or, alternatively, a resolution signed by Limited Partners holding more than 51% of the outstanding Units entitled to vote at a meeting;

(p) "Partner" means any Limited Partner, or the General Partner;

(q) "Partnership Business" has the meaning assigned by Section 4.1 hereof;

(r) "Person" means an individual, sole proprietor, partnership, unincorporated association, syndicate or organization, trust, body corporate and a natural person in his capacity as a trustee, executor, administrator or other legal representative;

(s) "Prime Rate" means the interest rate per annum announced from time to time by the Royal Bank of Canada, as a reference rate for demand loans payable in Canadian currency;

(t) "Proportionate Share" means that ratio which a Partner's Units bear to all Units outstanding from time to time;

(u) "Qualified Person" means (A) a person that (i) is competent to enter into this Agreement; (ii) is not a "non-Canadian" within the meaning of the *Investment Canada Act*; (iii) is not a "non-resident" within the meaning of the *Income Tax Act*; (iv) is not a "financial institution" for the purposes of the *Income Tax Act*; (v) has not financed the acquisition of units in the Partnership through borrowing for which recourse is or is deemed to be limited for the purposes of the *Income Tax Act*; and (B) a person or partnership (i) not described in subsection 100(1.1) of the *Income Tax Act* and is not acquiring the units as part of a series of transactions or events in which any interest in the Partnership is acquired, or deemed to be acquired, by a person or partnership described in subsection 100(1.1); (ii) is not a partnership or in the case that it is a partnership it is a "Canadian partnership" for purposes of the *Income Tax Act*; and (iii) who is not a person an interest in which would be, and is not acquiring an interest in the Partnership as, a "tax shelter investment" as defined in the *Income Tax Act*;

(v) "Register" means the register of Limited Partners maintained by the General Partner;

(w) "Substituted Limited Partner" means an assignee or transferee of a Unit entitled to become a Limited Partner pursuant to this Agreement;

(x) "Taxable Income" or "Tax Loss" means the amount of income or loss of the Partnership for a fiscal year determined by the General Partner pursuant to the provisions of the *Income Tax Act*;

(y) "Unit" means the interest of a Limited Partner in the Partnership purchased for each $1.00 of contribution by such Limited Partner; and

(z) "Unit Certificate" means a certificate of ownership substantially in the form attached as Schedule "B" indicating that the registered holder thereof is the owner of the number of Units therein stated.

ARTICLE 4
BUSINESS OF THE PARTNERSHIP

Business

4.1 The business of the Partnership shall be to construct and operate the Camp on the Land, and to provide catering services at the lodge (the "Business"), and for any other business venture as mutually agreed upon between the parties.

Certificate

4.2 The General Partner shall complete and file the Certificate and shall cause the Partnership to qualify to do business in the Province of Alberta as a limited partnership under the Act and in any other jurisdiction in which the Partnership carries on the Partnership Business.

ARTICLE 5
TERM

5.1 The Partnership shall commence on filing of the certificate of limited partnership and shall continue until sooner dissolved in accordance with the terms of this Agreement.

ARTICLE 6
FISCAL YEAR

6.1 The fiscal year end of the Partnership shall be September 30 in each year, or as may otherwise be determined by the Limited Partners by Extraordinary Resolution.

ARTICLE 7
PRINCIPAL PLACE OF BUSINESS

7.1 The principal place of business of the Partnership shall be at the Camp or such other address as the General Partner may designate from time to time by written notice to the Limited Partners.

ARTICLE 8
ADDRESS OF PARTNERS

General Partner

8.1 The address of the General Partner is 14238 – 134 Avenue, Edmonton, Alberta, T5L 5V8.

Limited Partners

8.2 The address of each of the Limited Partners is that set out in the Register. Such address may be changed by written notice to the General Partner.

ARTICLE 9
PARTNERSHIP CAPITAL UNITS

Units

9.1 The Capital of the Partnership shall be divided into an unlimited number of Units which may be sold by the Partnership, subject to the terms of this Agreement, for the sum of $1.00 each.

9.2 All issued Units shall have the same rights and obligations.

9.3 The minimum subscription shall be One (1) Unit.

9.4 The General Partner shall not be obligated to recognize, acknowledge or account for any arrangement, charge, pledge or equity with respect to any Unit and shall not recognize any Person as having any interest in any Unit except for the Person recorded on the Register, or shown on the Certificate, as the holder of such Unit. The receipt of the Person in whose name any Unit is recorded on the Register shall be sufficient discharge for all amounts paid in respect of such Unit and from all liability therefor.

Subscription

9.5 The General Partner shall not accept any subscriptions for Units without the prior written approval of the Partners by way of an Extraordinary Resolution. Subject to an Extraordinary Resolution, a Person may subscribe for Units by delivering to the General Partner a completed subscription form and power of attorney in the form attached hereto as Schedule "C". Any subscription form and power of attorney so submitted may only be accepted by the General Partner, subject to an Extraordinary Resolution of the Partnership, after it has first:

(a) requested and been declined Additional Contributions by all of the Limited Partners in accordance with Section 17.1 of this Agreement, which Additional Contributions are equal to or in excess of the total consideration proposed to be provided to the Limited Partnership by the Person subscribing for Units in accordance with this Agreement; and

(b) made a motion to the Limited Partners in accordance with Section 17.2 of this Agreement to borrow funds, which funds are equal to or in excess of the total consideration proposed to be provided to the Partnership by the Person subscribing for Units in accordance with this Agreement, and such motion has not been passed by Extraordinary Resolution.

9.6 The General Partner is authorized to admit accepted subscribers as Limited Partners only upon approval of the Partners by an Extraordinary Resolution.

9.7 For each Unit subscribed for, a Person shall contribute and transfer $1.00 in value to the Partnership at the time of subscription.

9.8 No subscription will be accepted from or registered in the name of a Person who is not a Qualified Person.

9.9 The General Partner may, in accordance with Sections 9.6 and 9.7 hereof, subscribe for and acquire Units or purchase Units from any Person and may, in such case, be entered on the Register and the Certificate as a Limited Partner in respect of any such Units and will be entitled to all of the rights of a Limited Partner under this Agreement except as otherwise provided in this Agreement.

Costs

9.10 The Partnership will pay all costs, disbursements, fees and expenses directly incurred in connection with the formation of the Partnership and the issuance of the Units.

Register

9.11 The General Partner shall maintain at its principal place of business a register to record the names and addresses of the Partners, the number of Units held by each Limited Partner and particulars of registration and assignment of Units.

9.12 Upon the acceptance by the General Partner of a subscription for Units and payment by a transfer of the subscriber's interest for such Units, the General Partner shall enter the subscriber on the Register as a Limited Partner and on the Certificate as a Limited Partner and shall deliver to such subscriber a certificate specifying the number of Units held by such subscriber. Every such certificate shall be signed manually by at least one officer or director of the General Partner.

9.13 If a certificate has been defaced, lost, destroyed, or wrongly taken, the General Partner shall cause a new certificate to be issued therefor if the Limited Partner in whose name the certificate is recorded files with the General Partner proof of loss and an indemnity bond in the form and in an amount sufficient to indemnify and hold harmless the General Partner from any costs, damages, liabilities or expenses incurred as result of issuing such new certificate and satisfies such other reasonable requirements as are imposed by the General Partner.

9.14 Any Limited Partner, or an agent of a Limited Partner duly authorized in writing, shall have the right to inspect and take extracts from the Register during normal business hours to obtain a copy of the Register not more than ten (10) days after the date of filing of its written request therefor with the General Partner.

ARTICLE 10
REPRESENTATIONS OF GENERAL PARTNER

10.1 The General Partner hereby covenants, represents and warrants that:

(a) it is a body corporate, duly incorporated under the laws of Alberta and that so long as it is the General Partner of the Partnership it shall maintain its corporate existence;

(b) it has and shall continue to have the capacity to act as the General Partner and that its obligations herein do not conflict with or constitute a default under its Articles of Incorporation or any agreement by which it is bound;

(c) it shall act with the utmost fairness and good faith towards the other Partners in the conduct of the Partnership Business.

ARTICLE 11
POWERS OF GENERAL PARTNER

Powers

11.1 The General Partner shall have full and exclusive power and authority on behalf of the Partnership to carry on the Partnership Business and to the extent deemed necessary by the General Partner, shall hold the Partnership assets for the benefit of the Partnership, and shall do all acts deemed by the General Partner to be necessary, appropriate, or incidental to the Partnership Business, including but not limited to the power and authority to:

(a) enter into agreements to carry on the Partnership Business;

(b) retain or employ legal and accounting services and professional advice in the conduct of the affairs of the Partnership;

(c) open a bank account for the Partnership in the name of the Partnership with full and exclusive signing authority on behalf of the Partnership;

(d) pay costs and expenditures reasonably incurred by the Partnership;

(e) bring or defend on behalf of the Partnership any actions or proceedings in connection with the Partnership Business;

(f) file any returns required by a governmental or like authority;

(g) make any election that may be made under the *Income Tax Act*;

(h) purchase, lease or otherwise acquire equipment and premises in connection with the Partnership Business;

(i) retain or employ staff to carry out the Partnership Business;

(j) hire contractors and sub-contractors to assist in carrying on the Partnership Business;

(k) take such steps as may be necessary to obtain support from government assistance programs;

(l) execute such documents and instruments as may be reasonably required to give effect to the agreements it has entered into on behalf of the Partnership; provided always that, except as otherwise set out in this Agreement, the General Partner shall not sell, transfer or dispose of the majority of the assets of the Partnership unless it has received the approval of the Limited Partners by an Extraordinary Resolution; and

(m) to audit costs and expenses of the General Partner for products and/or services received in carrying out the Partnership Business.

Investigation of Authority

11.2 No Person dealing with the Partnership shall be required to inquire into the authority of the General Partner to take any action or make any decision on behalf of or in the name of the Partnership.

ARTICLE 12
DUTIES OF GENERAL PARTNER

Control

12.1 The General Partner will manage, control and operate the Partnership Business and do or cause to be done in a prudent and reasonable manner any and all acts necessary, appropriate or incidental to the Partnership Business and will do so honestly, in good faith and in the best interests of the Limited Partners and in connection therewith shall exercise the degree of care, diligence and skill that a reasonably prudent person experienced in the Partnership Business would exercise in comparable circumstances.

Commingling

12.2 The funds or assets of the Partnership shall not be commingled with the funds or assets of the General Partner or of any other Person.

Trustee of Partnership Assets.

12.3 If at any time the General Partner shall have in its possession any asset of the Partnership, such General Partner shall be deemed to be a trustee and fiduciary in respect thereof for all Partners in the Partnership and shall act accordingly.

ARTICLE 13
REMOVAL OR RESIGNATION OF GENERAL PARTNER

Removal

13.1 The General Partner may be removed as the General Partner at any time by Extraordinary Resolution.

13.2 The General Partner shall be deemed to have resigned fifteen (15) days after the bankruptcy or liquidation (or the commencement of steps in connection therewith which are not contested in good faith by the General Partner) of the General Partner.

13.3 The removal of the General Partner shall be effective only upon the appointment by the Limited Partners, concurrently with such removal, of a new General Partner to assume all the responsibilities and obligations of the General Partner. The new General Partner shall, prior to its assuming its responsibilities as General Partner under the terms of this Agreement, execute such documents as deemed necessary by the Partnership to give effect to such assumption.

Resignation

13.4 The General Partner may resign upon forty-five (45) days' written notice to the Limited Partners and such resignation shall become effective upon the earlier of:

(a) forty-five (45) days after such written notice is given; or the admission of a new General Partner to the Partnership;

(b) provided that the General Partner shall not resign if the effect would be to dissolve the Partnership.

13.5 The General Partner may resign upon such other terms and conditions as the Limited Partners may determine by Extraordinary Resolution.

Replacement

13.6 On the admission of a new General Partner to the Partnership, the General Partner will transfer its Units together with the management and operation of the Partnership Business and the books, records and accounts of the Partners to the new General Partner and will execute and deliver all documents necessary to effect such transfer. The substituted General Partner will file all Certificates and amendments or other instruments necessary to record the substitution of such General Partner or to qualify or continue the Partnership as a limited partnership.

ARTICLE 14
COMMITMENTS BY PARTNERS

14.1 Commitments by CNG:

CNG shall provide the following to the Partnership:

(a) its Proportionate Share of the initial working capital as determined by the General Partner;

(b) start-up losses, installation and set-up costs and equipment, linens, disks etc.;

(c) the equipment referenced on Schedule A (the "Equipment") of Master Equipment Lease Agreement (the "CNC Lease") dated effective _______________, 2015 by and between Canada North Camps and the Partnership.

14.2 Commitments by 726:

726 shall provide the following to the Partnership:

(a) Its Proportionate Share of the initial working capital as determined by the General Partner;

(b) the equipment referenced on Schedule A (the "Equipment") of Master Equipment Lease Agreement (the "726 Lease") dated effective ___________________, 2015 by and between 726 and the Partnership.

(c) all costs associated with transportation site work, installation, pilings, utilities, etc., related to the construction activities on the Land; and

(d) following the expiration of the Lease, 726 shall sell the Equipment to the Partnership for an aggregate of one dollar ($1.00).

14.3 Commitments by General Partner:

The General Partner will provide the following to the Partnership its Proportionate Share of the initial working capital as determined by the General Partner (less than 1%);

14.4 Reimbursement for Contributed Assets: In consideration for the commitments of each of the Limited Partners set out in section 14.1, 14.2 and 14.3 the Partnership agrees to reimburse the Limited Partners, upon receipt by the Partnership of appropriate supporting documentation evidencing the cost associated with the contribution.

14.5 Elections: Each Partner agrees that a contribution of property to the Partnership, including a grant to the Partnership of a right to use such property, by a Partner may be made in accordance with subsection 97(2) of the *Income Tax Act* in the form and manner and within the time prescribed by the *Income Tax Act* (and elections under corresponding provisions of any applicable provincial legislation) at the option of such Partner and for such elected amounts as determined by such Partner. Each Partner agrees to act reasonably and co-operatively with the other Partners for the purpose of making any tax elections required to be made jointly by all the Partners.

ARTICLE 15
LIABILITY OF PARTNERS AND INSURANCE

General Partner

15.1 The General Partner has unlimited liability for the liabilities and obligations of the Partnership.

15.2 The General Partner is not liable to the Limited Partners for any mistakes or errors in judgment or any act or omission believed in good faith to be within the scope of authority conferred by this Agreement, if such course of conduct was in the best interests of the Partnership and so long as the General Partner was not guilty of negligence or willful misconduct in such act or failure to act.

Limited Partners

15.3 The liability of each Limited Partner for the liabilities and obligations of the Partnership is limited to the amount of such Limited Partner's Contribution plus it's pro rata share of the undistributed assets of the Partnership.

Indemnity

15.4 The General Partner will, and does, hereby indemnify and hold harmless each Limited Partner for all costs and damages incurred by such Limited Partner that result from not having limited liability, other than a lack of limited liability caused by any act or omission of such Limited Partner. The General Partner will and does hereby indemnify the Partnership for any damages incurred by the Partnership as a result of any willful misconduct or an act of negligence by the General Partner or any act or omission not believed in good faith to be within the scope of authority conferred by this Agreement, including any reasonable legal expenses directly incurred by the Partnership in defending an action based in whole or in part upon an allegation that the

General Partner has been guilty of such breach if such defence is unsuccessful. The General Partner will allow the Partnership to carry on business only in the Province of Alberta unless approved by Extraordinary Resolution and legal counsel to the Partnership advises to the greatest possible extent, that limitation of liability of the Limited Partners, as recognized under the provisions of the Act is effective in the jurisdictions in which such business is to be carried on.

15.5 If the General Partner shall have acted honestly and in good faith and without negligence or willful misconduct in the performance of, or willful disregard or breach of, its obligations or duties prescribed by this Agreement, the Partnership shall indemnify and hold harmless the General Partner from any costs, damages, liabilities or expense suffered or incurred by the General Partner resulting from or arising out of any act or omission of the General Partner on behalf of the Partnership or in furtherance of the Partnership Business, unless such costs, damages, liabilities or expenses resulting from or arise out of any act, omission or judgment as a result of which the General Partner is adjudged to be in contravention of this Agreement.

Insurance

15.6 The General Partner shall purchase or arrange for, liability, casualty and other insurance of such types and coverages as the General Partner considers appropriate and such insurance policies shall name the Partnership as an insured and any costs thereof shall be for the account of the Partnership.

ARTICLE 16
ACCOUNTING AND DISTRIBUTIONS

Proper Records

16.1 The General Partner shall keep and maintain, or cause to be kept and maintained, full, complete and accurate books of account and records of the Partnership Business at its principal office.

16.2 All financial transactions of the Partnership shall be recorded and accounted for in accordance with Canadian generally accepted accounting principles.

16.3 The General Partner shall establish and maintain a separate account for each Partner to which shall be credited the amount of each Partner's share of Capital, Net Income and all other amounts which Partners are entitled to and to which Net Loss and all distributions to Partners will be charged. No interest shall be payable on such accounts.

16.4 The General Partner will, on behalf of the Partnership, retain the Accountant to review and report to the Partners upon the financial statements of the Partnership for each fiscal year.

Annual Report

16.5 Within one hundred and twenty (120) days of the end of each fiscal year, the General Partner shall forward to each Limited Partner an annual report containing financial statements, which shall be prepared in accordance with generally accepted accounting principles. The financial statements shall include a balance sheet, a statement of income, a statement of changes in financial position, and a statement of changes in capital. The annual report shall also contain the Accountant's report on the financial statements, a report on allocations and distributions to Partners, and other information material to the Partnership Business. The annual report shall contain Notice to Reader or Review Engagement financial statements, with special audit report regarding compliance with this Agreement. The annual financial statements and tax information below shall, at the option of the Limited Partners, be audited/reviewed by an independent third party at the expense of the Partnership.

Tax Information

16.6 Within one hundred and twenty (120) days of the end of each fiscal year, the General Partner shall forward to each Limited Partner information as to the Taxable Income or Tax Loss and credit and charges to Capital allocated to such Limited Partner and such other information as is necessary to enable such Limited Partner to file tax returns in respect of such Limited Partner's income from the Partnership for each fiscal year.

Allocations

16.7 The General Partner shall determine and allocate the Net Income, Net Loss, Taxable Income and Tax Loss for any fiscal year as at the end of such fiscal year. If at any time during the fiscal year of the Partnership, a Limited Partner shall assign or transfer its Units in the Partnership, the General Partner shall compute the Net Income, Net Loss, Taxable Income and Tax Loss or other distributions for the purposes of allocating Net Income, Net Loss, Taxable Income and Tax Loss or other distributions in respect of such fiscal year to the Limited Partners based on a notional closing of the books on such date such Limited Partner ceased to be a Limited Partner and the Limited Partner who ceased to hold Units shall be allocated Net Income, Net Loss, Taxable Income, Tax Loss or other distribution of the Partnership only for the portion of such fiscal year ending on such notional closing of the books. All income allocated to the Limited Partner will be added to the capital account maintained for the Limited Partner and any losses allocated to the Limited Partner or any amounts distributed to the Limited Partner will be deducted from such capital account.

16.8 Net Income, Net Loss, Tax Loss and Taxable Income shall be divided in equal amounts per total Units issued and thereafter allocated amongst the Partners' accounts in accordance with the number of Units held by each.

Distribution

16.9 Subject to Section 16.10, all monies received by the General Partner on account of the Partnership Business shall be applied and disbursed in the following priority:

(a) in payment of expenses and current liabilities, including payment of debt obligations incurred by the Partnership, other than to the Partners;

(b) on a monthly basis, an amount equal to the monthly payments referenced in the CNC Lease and in the 726 Lease;

(c) an amount equal to the sum of $400,000.00 or such other amount as are determined by the General Partner to be held in reserve in order to meet the budget requirements as may from time to time be determined;

(d) to reimburse those Partners who made Additional Contributions pursuant to Section 17.1 until such Additional Contributions have been repaid;

(e) to reimburse the Partners for their Initial Contributions and in proportion to each Partner's Proportionate Share in the Partnership;

(f) on an annual basis, the General Partner will distribute an amount to each Limited Partner to cover of each Limited Partner's respective tax on the income allocation, such amounts to be determined and agreed to by the Limited Partners;

(g) the remainder of the available profit shall be distributed to the Partners in accordance with the percentage that the number Units held by such Partner is of the number of all Units held by all the Partners at the time of such distribution.

16.10 For certainty, subject to the payment of operating expenses and retention of adequate working capital, all distributions shall be made in accordance with Section 16.9 above and any distributions made pursuant to Section 16.9(g) shall be subject to a requirement of prior unanimous approval for distribution thereof by the General Partner at such time or times as the Equipment Lease, the Land Lease, or any equipment lease or land lease entered into between the Partnership and another party or parties (a "Qualified Lease") is in effect. If there are no longer any Qualified Leases in effect, subject to the payment of operating expenses and retention of adequate working capital, all distributions shall be mandatory and made in accordance with Section 16.9 above and shall not be subject to a requirement of prior unanimous approval for distribution thereof by the General Partner. In the event the Limited Partners determine in their sole discretion that distributions should be delayed, modified or cancelled for any period of time, any Limited Partner may give notice to all of the other Limited Partners and the General Partner requesting a meeting of the Limited Partners or such determination may be made by written resolution of the Limited Partners. For distributions to be delayed, modified or cancelled for any period of time, approval by the Limited Partners must be unanimous.

16.11 Notwithstanding anything else contained in this Agreement, a Limited Partner will have the right, in lieu of receiving the distributions described above at the times indicated above, to require the Partnership to loan to such Limited Partner those amounts which would otherwise have been distributed to it at such times, and to have the distributions described above made to it on the first business day after the end of the fiscal year in which such distributions would otherwise have been made or on such earlier date (following the times indicated above) as such Limited Partner designates in its sole discretion. The loans made to a Limited Partner in a fiscal year will not bear interest and will be due and payable in full on the first business day after the end of the fiscal year in which such loans are made. With respect to amounts distributed to a Limited Partner at any time after the making of a loan to such Limited Partner pursuant to this Section 16.11, such Limited Partner and the Partnership shall be deemed (subject to Section 16.11 or unless the Limited Partner exercises its right to have such amounts also loaned to it), to have irrevocably directed and agreed that the amount of any such distribution payable first be applied to repay loans previously advanced, by way of set-off.

16.12 Notwithstanding Section 16.11, provided that all Limited Partners provide unanimous written consent, upon request of a Limited Partner, the distributions which otherwise would have been made on the first business day after the end of the fiscal year (or such earlier time as designated by a Limited Partner) in accordance with Section 16.11 shall be made at such later date as the requesting Limited Partner shall designate (the "Later Distribution Date"). For greater certainty, if a Later Distribution Date is designated in accordance with this Section 16.12, the provisions set forth in Section 16.11 shall apply, mutatis mutantis, as if (a) the reference to "first business day after the end of the fiscal year in which such distributions would otherwise have been made or on such earlier date (following the times indicated above) as such Limited Partner designates in its sole discretion" shall be read as "the Later Distribution Date", and (b) the reference to "due and payable in full on the first business day after the end of the fiscal year in which such loans are made" shall be read as "due and payable in full on the Later Distribution Date".

16.13 The General Partner shall, within one hundred and twenty (120) days of the end of each fiscal year, distribute to the Partners, in the proportion stipulated in Subsection 16.9, any surplus cash in the Partnership to the extent that such funds are not required for the Partnership Business as determined in the sole discretion of the General Partner.

16.14 If, as determined by the General Partner, any Partner has received a distribution which exceeds such Partner's entitlement at any time, such Partner shall forthwith repay to the Partnership the amount of such excess upon receiving notice from the General Partner requiring payment. Commencing two (2) business days after receipt of notice and until paid, such amount shall bear interest at the Prime Rate plus five (5%) percent per annum compounded monthly from the date or receipt of the notice. The General Partner may deduct such amount together with accumulated interest from any subsequent distribution to such Partner.

16.15 Without limiting the generality of the foregoing; and in addition to distributions arising from profits earned by the Partnership in the ordinary course of its business, distributions may in appropriate circumstances include net insurance proceeds, proceeds from financings and refinancings, sales of any interests or part interests in the assets of the Partnership and similar income or capital items.

16.16 No Partner shall have any right to withdraw or make a demand for withdrawal of any amount or receive any distribution from the Partnership except as expressly provided for in this Agreement and unless such withdrawal satisfies the requirements of the Act.

16.17 Any loans made by Partners to the Partnership, together with all accrued interest thereon, shall be repaid to the Partners in proportion to the amount of loan and accrued interest outstanding to each of such respective Partners from time to time.

Investments of Funds

16.18 Between distributions to the Partners, the General Partner will invest any funds not immediately required for the operations of the Partnership in securities of, or guaranteed by, the Government of Canada or the Government of any Canadian province, or certificates of deposit or interest bearing accounts of Canadian chartered banks or trust companies or in prime commercial paper.

Negative Balance

16.19 The interest of a Partner in the Partnership will not terminate by reason of a debit balance in the Partner's account.

ARTICLE 17
FINANCING

Additional Contributions

17.1 In the event that the Partnership requires funds, as determined by the General Partner, the General Partner may request that the Limited Partners make further cash contributions to the Partnership ("Additional Contributions"); provided, however, the Limited Partners will not be issued any additional Units in connection with any such Additional Contributions. The Limited Partners have no obligation to make Additional Contributions, unless approved by an Extraordinary Resolution. The Partners agree that future assets will be financed through the Partnership unless otherwise agreed upon, with such assets to be owned by the Partnership. Notwithstanding the foregoing, in the event that a Limited Partner contributes Additional Contributions, unequally, the unequal contribution will bear a rate of return equal to 1.0% per month, payable by the non-contributing Limited Partner to the Limited Partner or Limited Partners who made the Additional Contribution on terms to be determined by the Limited Partners.

Borrowing

17.2 The General Partner may determine that the Partnership requires funds from time to time, and, subject to prior approval by an Extraordinary Resolution, may in such circumstances borrow funds from any Person, including one or more of the Limited Partners, and may mortgage, pledge, hypothecate or otherwise charge on the assets of the Partnership as security for such borrowing.

ARTICLE 18
LIMITED PARTNERS

Representations and Warranties

18.1 Each Limited Partner represents and warrants that:

(a) it has the capacity to enter into this Agreement;

(b) it is and shall continue to be a Qualified Person; and

(c) it shall not assign or transfer a Unit except in accordance with this Agreement.

Each Limited Partner shall, at the request of the General Partner, provide such evidence of the status of such Limited Partner as the General Partner shall require.

Restrictions

18.2 No Limited Partner, in its capacity as a Limited Partner, shall:

(a) take part in the control or management of the Partnership Business;

(b) have the right to sign for or bind the Partnership;

(c) shall allow or cause to occur a change of control of such Limited Partner; or

(d) maintain any action for partition or sale with respect to interests of the Partnership in real or personal property, whether corporeal or incorporeal.

Bankruptcy

18.3 The Partnership shall not be dissolved by or upon the resignation, insolvency, bankruptcy, receivership, dissolution, liquidation or winding up of any Limited Partner, and the legal representative of the Limited Partner shall be entitled to and will assume all the rights and liabilities of the Limited Partner in respect of the Partnership.

ARTICLE 19
ASSIGNMENT OF UNITS

19.1 This Article 19 does not apply where a Limited Partner transfers Units to an affiliate, subsidiary or other related organization pursuant to an internal reorganization, and in such case a Limited Partner shall give notice within a reasonable time of such reorganization to the General Partner and comply with Section 19.9 below, but does not need the consent of the General Partner or any other party.

Offer to Other Limited Partners

19.2 Except in cases described in Section 19.1 above, a Limited Partner who wishes to transfer such Units (the "Transferor") to a third party transferee shall first give to every other Limited Partner (the "Other Limited Partners") and the General Partner a written notice of such proposal (the "Transfer Notice"). The Transfer Notice shall specify the number of Units proposed to be transferred (the "Subject Units"), the purchase price per Subject Unit, the terms of payment therefor and the identity of the proposed transferee(s). The Transfer Notice shall be irrevocable and shall constitute an offer (the "Offer") by the Transferor to sell the Subject Units to the Other Limited Partners at the price per Unit and upon the terms specified therein

19.3 For the purposes hereof the Offer shall:

(a) include an obligation on the part of the Transferor to transfer and convey the Subject Units free and clear of all encumbrances; and

(b) not provide for any exchange of property, other non-cash consideration or other similar terms which would discriminate unfairly against the Other Limited Partners, provided however that the inability of any of the Other Limited Partners to finance the purchase shall not be considered as a circumstance which discriminates unfairly against the Other Limited Partners.

19.4 Each of the Other Limited Partners wishing to purchase all or any of the Subject Units on the terms specified in the Transfer Notice shall so notify the General Partner within a period of thirty (30) days (the "Period") from the receipt of the Transfer Notice, and by such notice (the "Acceptance") shall specify the number of the Subject Units that such Other Limited Partner wishes to purchase

19.5 If within the Period the General Partner has received Acceptances for all of the Subject Units, the Other Limited Partners who have so notified the General Partner in accordance with Section 19.4 above shall purchase the number of Subject Units specified in each Other Limited Partners respective Acceptance. If two or more of such Other Limited Partners have, in the aggregate, specified in their respective Acceptances a greater number of the Subject Units than are specified in the Transfer Notice, such Other Limited Partners shall purchase the Subject Units in proportion to their holdings of all Units; provided that if any Other Limited Partner's pro rata purchase of the Subject Units will exceed the number specified in such Other Limited Partner's Acceptance, the excess shall be purchased pro rata by the Other Limited Partner whose pro rata purchase of the Subject Units will not exceed the number specified in their respective Acceptance.

19.6 Subject to Section 19.7 below, the delivery of an Acceptance by a Limited Partner to the General Partner shall give rise to a binding agreement of purchase and sale, between the Transferor and the Limited Partner who has delivered the Acceptance as aforesaid, to purchase and sell that number of the Subject Units as are to be purchased by such Limited Partner by virtue of the operation of 19.5 above, at the price and upon the terms specified in the Transfer Notice;

19.7 If, within the Period, the General Partner has not received Acceptances for all of the Subject Units specified in the Transfer Notice, the Transferor may, at any time after a period of ninety (90) days from the date the Limited Partner received the Transfer Notice, transfer all, but not less than all, of the Subject Units to the proposed transferees specified in the Transfer Notice. The Transferor shall furnish the General Partner with evidence that the purchase of the Subject Units, as aforesaid, has been made at such price and upon such terms as stated in the Transfer Notice and shall provide the General Partner with all other completed forms as required by this Agreement, failing which the General Partner shall refuse to record the transfer of the Subject Units.

19.8 Any notice required or permitted to be given pursuant to Article 19 shall be given in accordance with the provisions for notice contained in this Agreement.

19.9 A Unit may only be assigned by a Limited Partner or its agent duly authorized in writing to a Person who:

(a) has signed and delivered to the General Partner a declaration in acceptable form that such Person is a Qualified Person;

(b) has completed, executed and delivered to the General Partner an assignment in the form attached hereto as Schedule "D"; and

(c) has agreed in writing to be bound by the provisions of this Agreement and to assume the obligations of the assigning Limited Partner under this Agreement;

(d) provided that the assignee will not become a Substituted Limited Partner until entered as such by the General Partner in the Register and until the General Partner has amended the Certificate. Where the assignee is entitled to become a Limited Partner pursuant to the provisions hereof, the General Partner shall be authorized to admit the assignee as a Limited Partner and the Partners hereof hereby consent to the admission of, and will admit, the assignee, to the Partnership as a Limited Partner, without requiring any further act of the Partners. The General Partner will record the assignment and will amend the Certificate by showing the name of the assignee as a Substituted Limited Partner and make any and all necessary filings.

19.10 If any assignor of a Unit is a firm or a corporation, or purports to assign such Units in any representative capacity, or if an assignment results from the death, mental incapacity or bankruptcy of a Limited Partner or is otherwise involuntary, the assignor or his legal representative shall furnish to the General Partner such documents, certificates, assurances, court orders and other materials as the General Partner may reasonably require to cause such assignment to be effective.

19.11 A Substituted Limited Partner, upon registration of the notice to amend the Certificate in respect of it being substituted as a Limited Partner, shall become a Limited Partner and shall have all of the rights and liabilities of the assigned Unit or Units acquired by it (including without limitation the right to assign its interest in the Partnership in accordance herewith) and the assignor of such Unit or Units shall thereupon cease to be a Limited Partner; provided however, the assignor shall remain liable for any and all matters arising while it was a Limited Partner.

ARTICLE 20
DISSOLUTION

20.1 Except in cases where a Limited Partner wishes to transfer its Units in accordance with Article 19, which supersedes the provisions hereof, any Limited Partner may, at any time, send notice to the others that it desires to terminate the Partnership in accordance with Article 22 (the "Dissolution Notice"). In the event that the Dissolution Notice is given by any Limited Partner to the others, the following provisions shall govern:

(a) any assets that a Limited Partner or its affiliates or subsidiaries has leased to the partnership shall remain the property of that Limited Partner or any of its affiliates or subsidiaries, and if, applicable, shall be removed pursuant to the terms of the applicable lease agreement; and

(b) any assets that a Limited Partner or its affiliates or subsidiaries has contributed to the Partnership shall be distributed to that Limited Partner or its affiliates or subsidiaries, and that Limited Partner shall give 90 days' notice before removal of such assets.

ARTICLE 21
PARTNERSHIP MEETINGS

Annual Meeting

21.1 The General Partner shall call an annual meeting of the Partners within one hundred and twenty (120) days of the end of each fiscal year to review the Partnership Business.

Other Meetings

21.2 The General Partner may at any time, and shall upon receipt of a written request from Limited Partners representing twenty five (25%) percent of the outstanding Units, call a meeting. If the General Partner fails or neglects to call such a meeting within fifteen (15) days after receipt of such written request, or if the General Partner becomes bankrupt or a receiver takes control of its assets, any Limited Partner may call the meeting. Meetings of Limited Partners are to be held at such place in Alberta as the General Partner may designate or, in the event of a requisitioned meeting, at such place in Alberta as the Limited Partners requisitioning the meeting may designate.

Notice

21.3 Notice of any Partners' meeting shall be given to each Limited Partner, to the General Partner, and, in the discretion of the General Partner, to the Accountant. The notice shall be mailed by prepaid post at least fourteen (14) days and not more than thirty (30) days prior to the meeting and shall specify the time and place of the meeting and the nature of all business to be transacted. Notice for adjourned meetings shall be given not less than ten (10) days in advance and otherwise in accordance with the provisions for notice contained in this Section, except that it need not specify the nature of the business to be transacted. Accidental failure to give notice to a Partner shall not invalidate a meeting or proceeding thereat.

Chairperson

21.4 The chairperson of all meetings will be chosen by the General Partner unless those Limited Partners present in person or represented by proxy at the meeting choose, by Ordinary Resolution, some other person present to be chairperson.

Quorum

21.5 A quorum at any meeting of the Partners shall consist of one or more Partners present in person or by proxy and representing at least fifty one (51%) percent of the Units. If such quorum is not present within one hour after the time fixed for the holding of such meeting, the meeting shall be adjourned to be held not earlier than two (2) days and later than fourteen (14) days thereafter, at which adjourned meeting one or more Partners present in person or by proxy shall constitute a quorum. Any business may be transacted at the adjourned meeting which might properly have been transacted at the original meeting.

Voting

21.6 Except as otherwise provided herein, every question which may be put at any meeting of Limited Partners shall be decided by Ordinary Resolution. The General Partner shall not be entitled to vote at a meeting of the Limited Partners nor be included as part of quorum.

21.7 The Limited Partners shall by Extraordinary Resolution:

(a) determine any change in the fiscal year end of the Partnership;

(b) approve settlement of a legal action involving the Partnership;

(c) approve the continuation of a General Partner in the position of General Partner notwithstanding the occurrence of an event giving rise to a deemed resignation of such General Partner;

(d) appoint a new General Partner in anticipation of the deemed resignation of any General Partner or any successor General Partner;

(e) approve distribution of the assets of the Partnership in kind or specie upon the winding up of the Partnership; and

(f) approve the issuance of new units in the Partnership.

21.8 At all meetings of Partners, each Limited Partner shall be entitled to one vote for each Unit held. Every question submitted to a meeting, except questions requiring an Extraordinary Resolution, shall be decided by a show of hands unless a poll is demanded, in which case a poll shall be taken. A poll shall be taken on every matter requiring an Extraordinary Resolution. Any meeting of the Partners on a matter voted upon:

(a) for which no poll is required or requested, a declaration made by the chairperson of the meeting as to the voting on any particular resolution shall be conclusive evidence thereof; or

(b) for which a poll is required or requested, the result of the poll shall be deemed to be the decision of the meeting on the question or resolution in respect of which the poll was taken.

21.9 At any meeting of Partners, any Limited Partner entitled to vote may vote by proxy in a form reasonably acceptable to the General Partner, provided the proxy shall have been received by the General Partner for verification prior to the meeting.

21.10 A vote cast in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death, incapacity, insolvency, bankruptcy or insanity of the Limited Partner giving the proxy or the revocation of proxy, provided that no written notice of such death, incapacity, insolvency, bankruptcy, insanity or revocation shall have been received at the place of meeting prior to the time fixed for the holding of the meeting.

Joint Unit Holders

21.11 If two or more persons hold a Limited Unit or Units, any one of them present in person or by their representative at any meeting of Limited Partners, in the absence of the other or others, may vote the Unit or Units; provided however that if two or more of those persons are present in person or by their representative, as aforesaid, and vote, they shall vote as one for the Unit or Units held by them, failing which their vote or votes shall not be counted.

Role of General Partner at Meetings

21.12 The General Partner may attend and take part in the discussions and proceedings at any meeting of Limited Partners but shall have no vote in its capacity as General Partner.

Telephone Participation

21.13 Limited Partners or their representatives may participate in any meeting of Limited Partners by means of telephone or communication facilities that permit all persons participating in the meeting to hear each other, and a Limited Partner or its representative participating in a meeting by such means shall be deemed for all purposes to be present at the meeting.

Adjournment

21.14 The Chairman of the meeting may, with the consent of the meeting, adjourn any meeting of Limited Partners from time to time to a fixed time and place and if the meeting is adjourned for less than thirty (30) days, no notice of the time and place for the holding of the adjourned meeting need be given to any Limited Partner, other than by announcement at the earliest meeting that is adjourned. If a meeting of Limited Partners is adjourned by one or more adjournments for an aggregate of thirty (30) days or more, notice of the adjourned meeting shall be given in the same manner as it is for an original meeting. Any adjourned meeting shall be duly constituted if held in accordance with the terms of the adjournment and a quorum is present. The Limited Partners or their representatives who formed a quorum at the original meeting are not required to form the quorum at the adjourned meeting. If there is no quorum present at the adjourned meeting, the original meeting shall be deemed to have terminated forthwith after its adjournment. Any business may be brought before or dealt with at any adjourned meeting which may have been brought before or dealt with at the original meeting.

Minutes

21.15 Minutes of the proceedings of every meeting of Partners shall be made and recorded by the General Partner. Minutes, when signed by the chairperson of the meeting, shall be prima facie evidence of the matters therein stated. Until the contrary is proved, every meeting in respect of which minutes have been made shall be taken to have been duly held and convened and all proceedings referred to in the minutes shall be deemed to have been duly passed.

Effect of Resolutions

21.16 Any Extraordinary Resolution or Ordinary Resolution shall be binding on all Partners and their respective heirs, executors, administrators or other legal representatives, successors and assigns, whether or not such Partner was present or represented by proxy at the meeting at which such resolution was passed and whether or not such Partner voted against such resolution.

Rules

21.17 To the extent that the rules and procedures for the conduct of a meeting of the Partners are not prescribed in this Agreement, such rules and procedures shall be determined by the chairperson of the meeting.

ARTICLE 22
DISSOLUTION AND LIQUIDATION

22.1 The Partnership shall be dissolved upon the occurrence of any of the following events:

(a) the bankruptcy, dissolution or winding up (except dissolution as a consequence of merger, amalgamation, consolidation or other corporate reorganization of the General Partner) or the occurrence of any other event which would permit a trustee or receiver to acquire control of the General Partner's affairs during the term hereof, unless such General Partner is replaced as provided hereunder;

(b) where the Partnership is not engaged in any projects or contracts, and has no reasonable prospect of any project or contracts;

(c) the passing of an Extraordinary Resolution approving the dissolution of the Partnership;

(d) the expiry of the term provided in Article 5.

22.2 The Partnership shall not be dissolved or terminated by the admission of any new General Partner or Limited Partner, by the reorganization of any Partner for tax planning purposes, or by the withdrawal, removal, death, insolvency, bankruptcy or other disability of any Limited Partner or upon the transfer of any Unit.

22.3 On dissolution of the Partnership the General Partner shall act as the receiver (the "Receiver") of the Partnership. If the General Partner is unable or unwilling to act as Receiver, the Limited Partners shall, by Ordinary Resolution, appoint some other appropriate person to act as Receiver. The Receiver shall proceed diligently to wind up the affairs of the Partnership and to distribute the net proceeds from the sale of the Partnership assets, subject to the provisions of Section 20.1. During the course of such liquidation the Receiver shall operate the Partnership Business and in doing so shall be vested with all the powers and authority of the General Partner in relation to the

Partnership under the terms of this Agreement. The Receiver shall be paid its reasonable fees and disbursements incurred in carrying out its duties as such.

22.4 The Receiver shall distribute the net proceeds from the sale of the Partnership assets as follows:

(a) first, to pay the expenses of liquidation and the creditors of the Partnership;

(b) secondly, to provide such reserves as the Receiver considers necessary for any contingent liability of the Partnership;

(c) thirdly, to the Limited Partners, to the extent of the amount of their respective Capital; and

(d) fourthly, to the Limited Partners, the balance thereof, pro rata in accordance with the number of respective Units held.

22.5 General Partner shall allocate Net Income, Net Loss, Tax Loss and Taxable Income to the account of the Limited Partners that received distributions set out in Subsection 16.9 and Subsection 20.1, then shall be divided in equal amounts per total Units issued and thereafter allocated amongst the Partners' accounts in accordance with the number of Units held by each.

ARTICLE 23
AMENDMENT

23.1 This Agreement may be amended only with the consent of the Limited Partners given by an Extraordinary Resolution, provided that (i) this Section may not be amended without the unanimous consent of the Limited Partners and (ii) no amendments shall be made to this Agreement which would have the effect of reducing the interest in the Partnership of the Limited Partners, changing the liability of any Limited Partner, allowing any Limited Partner to exercise control of the business of the Partnership, changing the right of a Limited Partner to vote at any meeting or changing the Partnership from a limited partnership to a general partnership.

23.2 The General Partner may, without prior notice to or consent from any Limited Partner, amend from time to time any provision of this Agreement, if such amendment is to cure an ambiguity or to correct or supplement any other provision contained herein and the cure, correction or supplemental provision does not and will not adversely affect the interest of the Limited Partners.

23.3 Limited Partners will be notified of full details of any amendment to this Agreement within thirty (30) days of the effective date of the amendment.

ARTICLE 24
ARBITRATION

24.1 In the event that any the disagreement arises between any of the parties hereto with reference to this Agreement or any matter arising hereunder and upon which the parties cannot agree (other than a matter governed by the provisions of Article 24 hereof), then every such disagreement shall be referred to arbitration pursuant to the provisions of the *Arbitration Act* (Alberta) and in accordance with the provisions of this Article 24.

24.2 Any dispute not resolved by the parties within thirty (30) days of reference to the other may be referred to arbitration by any party at any time thereafter. Disputes referred to arbitration will be governed by the following:

(a) the party desiring arbitration will notify the other parties of such desire and the parties will attempt to agree, within five (5) business days, on a single arbitrator who will be named to resolve the dispute. If the parties are unable to agree, if there are only two parties involved in the dispute, each of those parties shall chose an arbitrator and the two (2) arbitrators shall jointly chose a third arbitrator within five (5) business days of their appointment;

(b) the arbitration will take place in Edmonton, Alberta;

(c) the decision of the arbitrator(s) will be final and binding on the parties to the arbitration and no appeal will be taken from any determination unless the determination contains an error of law, which results in a determination which is patently unreasonable;

(d) each of the parties will co-operate with the arbitrator(s) and, subject to the doctrine of privilege, will provide the arbitrator(s) with all information in its possession or under its control necessary or relevant to the matter being determined. The parties will use their reasonable best efforts to cause any arbitration hearing that may be held hereunder to be completed as soon as practicable;

(e) the arbitrator(s) will be required to make an award as soon as possible, and if at all practicable, within ten (10) business days after the conclusion of the arbitration hearing. The arbitrator(s) may determine all questions of law and jurisdiction including questions as to whether the dispute is arbitrable, and has the right to grant permanent and interim relief or injunctive relief or other forms of equitable relief, and will have the discretion to award costs including reasonable legal fees, interest and costs of the arbitration;

(f) except as modified herein, the provisions of the *Arbitration Act* (Alberta) as amended from time to time, will govern any arbitration conducted under this section; and

(g) judgment upon an award, including any interim award, rendered by the arbitrator(s) may be entered in any Court having jurisdiction thereof.

24.3 Except where clearly prevented by the nature of the matter in dispute, the affected parties agree to continue performing their respective obligations under the Agreement applicable while the dispute is being resolved or arbitrated unless and until such obligations are terminated or expire in accordance with the provisions of the Agreement.

24.4 Nothing in the dispute resolution process will prevent an affected party from applying for or obtaining any interim, interlocutory or preliminary injunctive or declaratory relief or from bringing any claim for contribution or indemnity in the same Court in which a suit against the party is brought by any third person.

24.5 The parties hereto covenant that they will not apply nor will they have any right to apply by any means to any court to challenge any decision of the arbitrator on a matter properly before the arbitrator.

ARTICLE 25
GENERAL

Notice

25.1 Any notice, direction or request required or permitted to be given hereunder shall be in writing and shall be given by personal service, facsimile, or by registered letter, with postage fully prepaid:

(a) to the General Partner at 14238 - 134 Avenue, Edmonton, Alberta, T5L 5V8 with a copy to each Limited Partner;

(b) to a Limited Partner, at the address of such Limited Partner as it appears on the Register.

Any notice, direction or request delivered personally or by facsimile shall be deemed to be received by and given to the addressee on the day of delivery. Any notice, direction or request mailed as aforesaid shall be deemed to have been received by and given to the addressee on the third (3rd) business day following the date of mailing except in the event of a disruption of postal service, in which event notice shall be delivered personally or given by facsimile.

Time of Essence

25.2 Time is of the essence of this Agreement.

Counterpart

25.3 This Agreement may be executed in any number of facsimile or original counterparts with the same effect as if the parties hereto had all signed the document. This Agreement may also be adopted in any subscription form or similar instrument signed by a Limited Partner, with the same effect as if such Limited Partner had executed a counterpart of this Agreement. All counterparts of this Agreement shall constitute one instrument.

Severability

25.4 Each provision of this Agreement shall be severable. If any provision hereof is illegal or invalid, such illegality or invalidity shall not affect the validity of the remainder of this Agreement.

Headings, Etc.

25.5 The headings and article and paragraph numbers used throughout this Agreement have been inserted for convenience of reference only and shall in no way affect, define, limit or enlarge the scope or meaning of this Agreement or any provision thereof.

Gender

25.6 All words used herein in the masculine or neuter gender shall be deemed to include the female gender, corporations and partnership, and the singular number shall include the plural number, as the case may be, whenever the context so requires.

Laws of Alberta

25.7 This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta.

Further Assurances

25.8 The parties agree to execute and deliver such further documents and do such things as may be necessary in order to give full effect to this Agreement.

Successors and Assigns

25.9 This Agreement shall enure to the benefit of and be binding upon the parties hereto, those who have properly executed subscriptions and their respective heirs, executors, administrators and their permitted successors and assigns.

[THE REMAINDER OF THE PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF this Agreement is executed as of the date first above written.

PEACE RIVER LODGE GP LTD.
(General Partner)

Per: ______________________________
Paul William McCracken

CANADA NORTH GROUP LP HOLDINGS LTD.
(Limited Partner)

Per: ______________________________
Paul William McCracken

726 REMOTE ACCOMMODATIONS, LTD.
(Limited Partner)

Per: ______________________________
Barry Roman

IN WITNESS WHEREOF this Agreement is executed as of the date first above written.

PEACE RIVER LODGE GP LTD.
(General Partner)

Per: ______________________________
Paul William McCracken

CANADA NORTH GROUP LP HOLDINGS LTD.
(Limited Partner)

Per: ______________________________
Paul William McCracken

726 REMOTE ACCOMMODATIONS, LTD.
(Limited Partner)

Per: ______________________________
Barry Roman

SCHEDULE "A"

PEACE RIVER LODGE LIMITED PARTNERSHIP AGREEMENT

INITIAL CONTRIBUTIONS

	UNDIVIDED % OF PARTNERSHIP BUSINESS	VALUE OF INITIAL CONTRIBUTION
Peace River Lodge GP Ltd. (General Partner)	1%	$1.00
Canada North Group LP Holdings Ltd. (Limited Partner)	49.5%	$49.50
726 Remote Accommodations, Ltd. (Limited Partner)	49.5%	$49.50

SCHEDULE "B"

PEACE RIVER LODGE LIMITED PARTNERSHIP AGREEMENT

FORM OF UNIT CERTIFICATE

CERTIFICATE	HOLDER	UNITS

This certifies that ____________________ is the registered owner of __________ Units (the "Units") of the Peace River Lodge LP.

The Units represented by this certificate are subject to the provisions of the Peace River Lodge Limited Partnership Agreement dated as of __________, 2015 (the "Limited Partnership Agreement").

The Units represented by this certificate are only transferable in accordance with the provisions of the Limited Partnership Agreement.

Dated the _____ day of _______________, 2015.

The General Partner:

PEACE RIVER LODGE GP LTD.

Per: ____________________________________

Per: ____________________________________

SCHEDULE "C"

PEACE RIVER LODGE LIMITED PARTNERSHIP AGREEMENT

SUBSCRIPTION FORM AND IRREVOCABLE POWER OF ATTORNEY

TO: PEACE RIVER LODGE GP LTD. (General Partner)
(14238 – 134 Avenue, Edmonton, Alberta, T5L 5V8)

The undersigned hereby subscribes for • Unit (the "Unit") ($ • in value for each Unit) in the PEACE RIVER LODGE LP (the "Limited Partnership") as described in that Limited Partnership Agreement, a copy of which has been delivered to me. A transfer of all of the undersigned's beneficial interest in the Partnership Assets or a cheque in the relevant amount, representing payment in full for the Units hereby subscribed for, and this subscription form are hereby delivered in accordance with the provisions of the said Limited Partnership Agreement. The undersigned acknowledges that participation in the Limited Partnership is subject to the acceptance of this subscription by the General Partner and to other conditions as set forth in the said Limited Partnership Agreement.

The acceptance of this subscription shall be effective upon delivery of confirmation thereof to the undersigned.

IN WITNESS WHEREOF the signature of the undersigned is affixed and witnessed at ______________, Alberta, as of the _____ day of _______________, 2015.

____
(the "Undersigned")

Address:

____

____

____

SCHEDULE "D"

PEACE RIVER LODGE LIMITED PARTNERSHIP AGREEMENT

ASSIGNMENT

TO: PEACE RIVER LODGE GP LTD. (General Partner)
(14238 – 134 Avenue, Edmonton, AB, T5L 5V8)

The undersigned (the "assignor"), a limited partner of PEACE RIVER LODGE LP (the "Partnership"), hereby assigns to ___________________ (the "Assignee") all of the Assignor's right, title and interest in and to __________ Units in the Partnership. The assignor agrees to furnish to the general partner of the Partnership (the "General Partner") such documentation as the General Partner may require to effect this assignment. The assignor agrees that the power of attorney previously granted by the Assignor to the General Partner shall continue in full force and effect until all instruments required to effect this assignment and to continue and keep in good standing the Partnership as a limited partnership have been furnished to the General Partner and have been recorded or filed as and where required.

DATED this ___ day of ______________, 2015.

____
Signature of assignor

____
Name of assignor

____
Signature of assignee

____
Address of assignee

The assignee accepts the above assignment and agrees to be bound by the limited partnership agreement dated _______________, 2015, (the "Partnership Agreement") and entered into between • and the Limited Partners.

The assignee represents and declares that he:

(a) is a "Qualified Person" as defined in the Partnership Agreement;

(b) has the capacity and competence to enter into and be bound by the Partnership Agreement; and

(c) is acquiring the Units for the purpose of earning income from a business within the meaning of the *Income Tax Act* (Canada).

The assignee hereby irrevocably nominates, constitutes and appoints the General Partner with full power of substitution, as his agent and true and lawful attorney to act on behalf of the assignee with full power and authority in his name, place and stead to execute and record or file as and where required:

(a) the Partnership Agreement, all declarations and certificates and amendments thereto, and other instruments necessary to qualify or continue the Partnership as a limited partnership in all jurisdictions in which the Partnership may conduct business;

(b) all instruments and certificates necessary to reflect any amendment to the Partnership Agreement;

(c) all conveyances and other instruments necessary to reflect the dissolution and termination of the Partnership, including cancellation of any certificate;

(d) any document or instrument required in connection with the transfer of the Units acquired by the above-named assignee;

(e) any instrument required by any governmental body in connection with the business of the Partnership; and

(f) any instrument required in connection with any election that may be made under the *Income Tax Act* (Canada) or any analogous fiscal legislation.

The foregoing power of attorney is irrevocable and is a power coupled with an interest and shall survive the death or disability of the above mentioned assignee and shall extend to the heirs, executors, administrators and assigns of the undersigned. The assignee agrees to be bound by any representation or action of the General Partner pursuant to this power of attorney and hereby waives all defences which may be available to contest, negate or disaffirm the action of the General Partner taken in good faith under this power of attorney.

____
Signature of Assignee

SCHEDULE E

SERVICES AGREEMENT

SCHEDULE F

OPERATING AGREEMENT

COURT FILE NUMBER 1703-12327

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

JUDICIAL CENTRE OF EDMONTON
FILED
OCT 04 2018
Clerk of the Court

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF ARRANGEMENT OF 667402 ALBERTA LTD., 18512398 ALBERTA LTD., 816956 ALBERTA LTD., 1371047 ALBERTA LTD., 1919209 ALBERTA LTD. and CANADA NORTH GROUP LP HOLDINGS LTD.

APPLICANT MUNICIPAL DISTRICT OF GREENVIEW #16

AFFIDAVIT
(VOLUME 2 OF 2)

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

DARCY McALLISTER
McALLISTER LLP
2500, 10155 102 Street, Edmonton, AB T5J 4G8
T: (780) 425-2500 F: (780) 425-1222
File No. 87659-0

TAB 5

Exhibit Q

to the Affidavit of

Barry Roman

This is Exhibit **"Q"** referred to in the
Affidavit of **Barry Roman**
Sworn before me this 2nd day
of October, A.D., 2018

A Notary Public In and for
the State of Virginia

Mary Kathleen Roman
Notary Public
Commonwealth of Virginia
7672619
My Commission Expires April 20, 2020

AMENDED AND RESTATED KILOMETER 147 LIMITED PARTNERSHIP AGREEMENT

THIS AGREEMENT made as of the 10th day of December, 2014.

BETWEEN:

KILOMETER 147 GP LTD.
a corporation incorporated pursuant to the
laws of the Province of Alberta
(hereinafter called the "General Partner")

- and -

CANADA NORTH GROUP LP HOLDINGS LTD.
a corporation incorporated pursuant to the
laws of the Province of Alberta
("CNG")

- and -

726 REMOTE ACCOMMODATIONS, LTD.
a corporation incorporated pursuant to the
laws of the Province of B.C.
("726")

- and -

CHIEF MORRIS MONIAS
an individual resident in the Province of Alberta
("Monias")

(hereinafter CNG, 726 and Monias are collectively called the "Limited Partners")

BACKGROUND

A. The Partners signed the limited partnership agreement ("LPA") dated effective October 14, 2014, and now wish to amend and restate the intentions of the parties as set forth in this Agreement.

B. 726 Modular Finance Canada, Ltd. was an original signatory to the LPA, but the principals of 726 have since decided to use a sister company, 726 Remote Accommodations, Ltd. to hold its partnership interest, and thus 726 shall be the limited partner in this project.

ARTICLE 1
FORMATION OF LIMITED PARTNERSHIP

1.1 The General Partner and the Limited Partners hereby form and enter into a limited partnership (herein called the "Partnership") in accordance with the *Partnership Act* (Alberta) and the provisions of this Agreement.

ARTICLE 2
NAME

2.1 The name of the Partnership is "Kilometer 147 LP" or such other name or names as the General Partner may from time to time select.

ARTICLE 3
DEFINITIONS

3.1 The following definitions apply to this Agreement:

(a) "Accountant" means such person who is appointed by the General Partner as accountant for the Partnership;

(b) "Act" means the *Partnership Act* (Alberta);

(c) "Additional Contribution" means any amount in addition to the Initial Contribution that a Partner may contribute or be deemed to contribute to the Partnership pursuant to the terms of this Agreement;

(d) "Agreement" means this agreement, as amended, modified or supplemented from time to time including all schedules hereto;

(e) "Capital" at any time means the aggregate amounts given as consideration for the Units;

(f) "Certificate" means the initial certificate filed under the Act for the purpose of creating the Partnership and any amendment thereto;

(g) "Contribution" means all Initial Contribution and all Additional Contribution;

(h) "Extraordinary Resolution" means a resolution unanimously passed at a meeting of the Limited Partners called for the purpose of considering such resolution, each Limited Partner having one vote for each Unit held or, alternatively, a resolution unanimously signed by the Limited Partners entitled to vote on such resolution at a meeting;

(i) "General Partner" means Kilometer 147 GP Ltd. or any other party who may become the General Partner of the Partnership in place of Kilometer 147 GP Ltd. from time to time, in each case until such General Partner ceases to be the General Partner of the Partnership under the terms of this Agreement;

(j) "Income Tax Act" means the *Income Tax Act* (Canada) and any amendments thereto;

(k) "Initial Contribution" means the cash amount each respective Partner agrees to initially contribute to the Partnership all as more specifically set forth in Schedule "A" attached hereto;

(l) "Land" means the land upon which the camp will be built, and catering services provided, being the southern 25 acre parcel of MLL 130166 in the Province of Alberta, or such other MLL, as set out in the land lease between the Partnership and Kingdom Properties Ltd. as landlord, dated November 20, 2014;

(m) "Management Services" means those management services to be provided to the Partnership related to the management and operation of the Camp;

(n) "Net Income" or "Net Loss" means the net income or loss of the Partnership for a fiscal year determined in accordance with generally accepted accounting principles and shall include provisions for such reserves as in the opinion of the General Partner are required for the Partnership Business;

(o) "Ordinary Resolution" means a resolution passed by more than 51% of the votes cast at a meeting of Partners; each Limited Partner having one vote for each Unit held or, alternatively, a resolution signed by Limited Partners holding more than 51% of the outstanding Units entitled to vote at a meeting;

(p) "Partner" means any Limited Partner, or the General Partner;

(q) "Partnership Business" has the meaning assigned by Section 4.1 hereof;

(r) "Person" means an individual, sole proprietor, partnership, unincorporated association, syndicate or organization, trust, body corporate and a natural person in his capacity as a trustee, executor, administrator or other legal representative;

(s) "Prime Rate" means the interest rate per annum announced from time to time by the Royal Bank of Canada, as a reference rate for demand loans payable in Canadian currency;

(t) "Proportionate Share" means that ratio which a Partner's Units bear to all Units outstanding from time to time;

(u) "Qualified Person" means (A) a person that (i) is competent to enter into this Agreement; (ii) is not a "non-Canadian" within the meaning of the Investment Canada Act; (iii) is not a "non-resident" within the meaning of the Income Tax Act; (iv) is not a "financial institution" for purposes of the Income Tax Act (v) has not financed the acquisition of units in the Partnership through borrowing for which recourse is or is deemed to be limited for the purposes of the Income Tax Act; and (B) a person or partnership (i) not described in subsection 100(1.1) of the Income Tax Act and is not acquiring the units as part of a series of transactions or events in which any interest in the Partnership is acquired, or deemed to be acquired, by a person or partnership described in subsection 100(1.1); (ii) is not a partnership or in the case that it is a partnership it is a "Canadian partnership" for purposes of the Income Tax Act; and (iii) who is not a person an interest in which would be, and is not acquiring an interest in the Partnership as, a "tax shelter investment" as defined in the Income Tax Act;

(v) "Register" means the register of Limited Partners maintained by the General Partner;

(w) "Substituted Limited Partner" means an assignee or transferee of a Unit entitled to become a Limited Partner pursuant to this Agreement;

(x) "Taxable Income" or "Tax Loss" means the amount of income or loss of the Partnership for a fiscal year determined by the General Partner pursuant to the provisions of the *Income Tax Act*;

(y) "Unit" means the interest of a Limited Partner in the Partnership purchased for each $1.00 of contribution by such Limited Partner; and

(z) "Unit Certificate" means a certificate of ownership substantially in the form attached as Schedule "B" indicating that the registered holder thereof is the owner of the number of Units therein stated.

ARTICLE 4
BUSINESS OF THE PARTNERSHIP

Business

4.1 The business of the Partnership shall be to construct and operate a lodge on the southern 25 acre parcel of MLL 130166 in the Province of Alberta, or such other portion of the MLL as is permitted by the lease, to be known as "Monias Lodge", and to provide catering services at the lodges (the "Business"), as well as any other lodges that the Partners may determine; and for any other business venture as mutually agreed upon between the Partners.

Certificate

4.2 The General Partner shall complete and file the Certificate and shall cause the Partnership to qualify to do business in the Province of Alberta as a limited partnership under the Act and in any other jurisdiction in which the Partnership carries on the Partnership Business.

ARTICLE 5
TERM

5.1 The Partnership shall commence on filing of the certificate of limited partnership and shall continue until sooner dissolved in accordance with the terms of this Agreement.

ARTICLE 6
FISCAL YEAR

6.1 The fiscal year end of the Partnership shall be September 30 in each year, or as may otherwise be determined by the Limited Partners by Extraordinary Resolution.

ARTICLE 7
PRINCIPAL PLACE OF BUSINESS

7.1 The principal place of business of the Partnership shall be at the Camp or such other address as the General Partner may designate from time to time by written notice to the Limited Partners.

ARTICLE 8
ADDRESS OF PARTNERS

General Partner

8.1 The address of the General Partner is 14238 – 134 Avenue, Edmonton, Alberta, T5L 5V8.

Limited Partners

8.2 The address of each of the Limited Partners is that set out in the Register. Such address may be changed by written notice to the General Partner.

ARTICLE 9
PARTNERSHIP CAPITAL UNITS

Units

9.1 The Capital of the Partnership shall be divided into an unlimited number of Units which may be sold by the Partnership, subject to the terms of this Agreement, for the sum of $1.00 each.

9.2 All issued Units shall have the same rights and obligations.

9.3 The minimum subscription shall be One (1) Unit.

9.4 The General Partner shall not be obligated to recognize, acknowledge or account for any arrangement, charge, pledge or equity with respect to any Unit and shall not recognize any Person as having any interest in any Unit except for the Person recorded on the Register, or shown on the Certificate, as the holder of such Unit. The receipt of the Person in whose name any Unit is recorded on the Register shall be sufficient discharge for all amounts paid in respect of such Unit and from all liability therefor.

Subscription

9.5 The General Partner shall not accept any subscriptions for Units without the prior written approval of the Partners by way of an Extraordinary Resolution. Subject to an Extraordinary Resolution, a Person may subscribe for Units by delivering to the General Partner a completed subscription form and power of attorney in the form attached hereto as Schedule "C". Any subscription form and power of attorney so submitted may only be accepted by the General Partner, subject to an Extraordinary Resolution of the Partnership, after it has first:

(a) requested and been declined Additional Contributions by all of the Limited Partners in accordance with Section 17.1 of this Agreement, which Additional Contributions are equal to or in excess of the total consideration proposed to be provided to the Limited Partnership by the Person subscribing for Units in accordance with this Agreement; and

(b) made a motion to the Limited Partners in accordance with Section 17.2 of this Agreement to borrow funds, which funds are equal to or in excess of the total consideration proposed to be provided to the Partnership by the Person subscribing for Units in accordance with this Agreement, and such motion has not been passed by Extraordinary Resolution.

9.6 The General Partner is authorized to admit accepted subscribers as Limited Partners only upon approval of the Partners by an Extraordinary Resolution.

9.7 For each Unit subscribed for, a Person shall contribute and transfer $1.00 in value to the Partnership at the time of subscription.

9.8 No subscription will be accepted from or registered in the name of a Person who is not a Qualified Person.

9.9 The General Partner may, in accordance with Sections 9.6 and 9.7 hereof, subscribe for and acquire Units or purchase Units from any Person and may, in such case, be entered on the Register and the Certificate as a Limited Partner in respect of any such Units and will be entitled to all of the rights of a Limited Partner under this Agreement except as otherwise provided in this Agreement.

Costs

9.10 The Partnership will pay all costs, disbursements, fees and expenses directly incurred in connection with the formation of the Partnership and the issuance of the Units.

Register

9.11 The General Partner shall maintain at its principal place of business a register to record the names and addresses of the Partners, the number of Units held by each Limited Partner and particulars of registration and assignment of Units.

9.12 Upon the acceptance by the General Partner of a subscription for Units and payment by a transfer of the subscriber's interest for such Units, the General Partner shall enter the subscriber on the Register as a Limited Partner and on the Certificate as a Limited Partner and shall deliver to such subscriber a certificate specifying the number of Units held by such subscriber. Every such certificate shall be signed manually by at least one officer or director of the General Partner.

9.13 If a certificate has been defaced, lost, destroyed, or wrongly taken, the General Partner shall cause a new certificate to be issued therefor if the Limited Partner in whose name the certificate is recorded files with the General Partner proof of loss and an indemnity bond in the form and in an amount sufficient to indemnify and hold harmless the General Partner from any costs, damages, liabilities or expenses incurred as result of issuing such new certificate and satisfies such other reasonable requirements as are imposed by the General Partner.

9.14 Any Limited Partner, or an agent of a Limited Partner duly authorized in writing, shall have the right to inspect and take extracts from the Register during normal business hours to obtain a copy of the Register not more than ten (10) days after the date of filing of its written request therefor with the General Partner.

ARTICLE 10
REPRESENTATIONS OF GENERAL PARTNER

10.1 The General Partner hereby covenants, represents and warrants that:

(a) it is a body corporate, duly incorporated under the laws of Alberta and that so long as it is the General Partner of the Partnership it shall maintain its corporate existence;

(b) it has and shall continue to have the capacity to act as the General Partner and that its obligations herein do not conflict with or constitute a default under its Articles of Incorporation or any agreement by which it is bound;

(c) it shall act with the utmost fairness and good faith towards the other Partners in the conduct of the Partnership Business.

ARTICLE 11
POWERS OF GENERAL PARTNER

Powers

11.1 The General Partner shall have full and exclusive power and authority on behalf of the Partnership to carry on the Partnership Business and to the extent deemed necessary by the General Partner, shall hold the Partnership assets for the benefit of the Partnership, and shall do all acts deemed by the General Partner to be necessary, appropriate, or incidental to the Partnership Business, including but not limited to the power and authority to:

(a) enter into agreements to carry on the Partnership Business;

(b) retain or employ legal and accounting services and professional advice in the conduct of the affairs of the Partnership;

(c) open a bank account for the Partnership in the name of the Partnership with full and exclusive signing authority on behalf of the Partnership;

(d) pay costs and expenditures reasonably incurred by the Partnership;

(e) bring or defend on behalf of the Partnership any actions or proceedings in connection with the Partnership Business;

(f) file any returns required by a governmental or like authority;

(g) make any election that may be made under the *Income Tax Act*;

(h) purchase, lease or otherwise acquire equipment and premises in connection with the Partnership Business;

(i) retain or employ staff to carry out the Partnership Business;

(j) hire contractors and sub-contractors to assist in carrying on the Partnership Business;

(k) take such steps as may be necessary to obtain support from government assistance programs;

(l) execute such documents and instruments as may be reasonably required to give effect to the agreements it has entered into on behalf of the Partnership; provided always that, except as otherwise set out in this Agreement, the General Partner shall not sell, transfer or dispose of the majority of the assets of the Partnership unless it has received the approval of the Limited Partners by an Extraordinary Resolution; and

(m) to audit costs and expenses of the General Partner for products and/or services received in carrying out the Partnership Business.

Investigation of Authority

11.2 No Person dealing with the Partnership shall be required to inquire into the authority of the General Partner to take any action or make any decision on behalf of or in the name of the Partnership.

ARTICLE 12
DUTIES OF GENERAL PARTNER

Control

12.1 The General Partner will manage, control and operate the Partnership Business and do or cause to be done in a prudent and reasonable manner any and all acts necessary, appropriate or incidental to the Partnership Business and will do so honestly, in good faith and in the best interests of the Limited Partners and in connection therewith shall exercise the degree of care, diligence and skill that a reasonably prudent person experienced in the Partnership Business would exercise in comparable circumstances.

Commingling

12.2 The funds or assets of the Partnership shall not be commingled with the funds or assets of the General Partner or of any other Person.

Trustee of Partnership Assets.

12.3 If at any time the General Partner shall have in its possession any asset of the Partnership, such General Partner shall be deemed to be a trustee and fiduciary in respect thereof for all Partners in the Partnership and shall act accordingly.

ARTICLE 13
REMOVAL OR RESIGNATION OF GENERAL PARTNER

Removal

13.1 The General Partner may be removed as the General Partner at any time by Extraordinary Resolution.

13.2 The General Partner shall be deemed to have resigned fifteen (15) days after the bankruptcy or liquidation (or the commencement of steps in connection therewith which are not contested in good faith by the General Partner) of the General Partner.

13.3 The removal of the General Partner shall be effective only upon the appointment by the Limited Partners, concurrently with such removal, of a new General Partner to assume all the responsibilities and obligations of the General Partner. The new General Partner shall, prior to its assuming its responsibilities as General Partner under the terms of this Agreement, execute such documents as deemed necessary by the Partnership to give effect to such assumption.

Resignation

13.4 The General Partner may resign upon forty-five (45) days' written notice to the Limited Partners and such resignation shall become effective upon the earlier of:

(a) forty-five (45) days after such written notice is given; or the admission of a new General Partner to the Partnership;

(b) provided that the General Partner shall not resign if the effect would be to dissolve the Partnership.

13.5 The General Partner may resign upon such other terms and conditions as the Limited Partners may determine by Extraordinary Resolution.

Replacement

13.6 On the admission of a new General Partner to the Partnership, the General Partner will transfer its Units together with the management and operation of the Partnership Business and the books, records and accounts of the Partners to the new General Partner and will execute and deliver all documents necessary to effect such transfer. The substituted General Partner will file all Certificates and amendments or other instruments necessary to record the substitution of such General Partner or to qualify or continue the Partnership as a limited partnership.

ARTICLE 14
COMMITMENTS BY PARTNERS

14.1 Commitments by CNG:

CNG shall provide the following to the Partnership:

(a) its Proportionate Share of the initial working capital as determined by the General Partner;

(b) staff labour, groceries and housekeeping consumables as set out in the Services Agreement entered into between the Partnership and Canada North Camps, Inc. ("CNC") as of the date hereof (the "Services Agreement") and the Operating Agreement entered into between the Partnership and CNC as of the date hereof (the "Operating Agreement"), attached hereto as Schedules "E" and "F" respectively;

14.2 Commitments by 726:

726 shall provide the following to the Partnership:

(a) Its Proportionate Share of the initial working capital as determined by the General Partner;

(b) Such equipment as further described in the equipment lease between 726 and the Partnership dated December __, 2014;

14.3 Commitments by Monias:

Monias shall provide the following to the Partnership:

(a) Its Proportionate Share of the initial working capital as determined by the General Partner;

(b) Introductions to various clients to use the camp

14.4 Commitments by General Partner:

The General Partner will provide the following to the Partnership:

(a) its Proportionate Share of the initial working capital as determined by the General Partner (less than 1%);

(b) Offsite administrative services for all administrative services that are not Management Services, which services will be provided to the Partnership at nominal consideration, including without limitation the following:

(i) Overall operational management of the Partnership;

(ii) General administrative services, including without limitation accounts payable, accounts receivable, insurance renewal, bookkeeping and internal accounting, income tax filing and similar requirements;

(iii) Sales and business development;

(iv) Short, medium and long term strategic planning for the Partnership.

14.5 Reimbursement for Contributed Assets: In consideration for the commitments of each of the Limited Partners set out in section 14.1, 14.2, 14.3 and 14.4 the Partnership agrees to reimburse the Limited Partners, upon receipt by the Partnership of appropriate supporting documentation evidencing the cost associated with the contribution.

14.6 Elections: Each Partner agrees that a contribution of property to the Partnership, including a grant to the Partnership of a right to use such property, by a Partner may be made in accordance with subsection 97(2) of the Income Tax Act in the form and manner and within the time prescribed by the Income Tax Act (and elections under corresponding provisions of any applicable provincial legislation) at the option of such Partner and for such elected amounts as determined by such Partner. Each Partner agrees to act reasonably and co-operatively with the other Partners for the purpose of making any tax elections required to be made jointly by all the Partners.

ARTICLE 15
LIABILITY OF PARTNERS AND INSURANCE

General Partner

15.1 The General Partner has unlimited liability for the liabilities and obligations of the Partnership.

15.2 The General Partner is not liable to the Limited Partners for any mistakes or errors in judgment or any act or omission believed in good faith to be within the scope of authority conferred by this Agreement, if such course of conduct was in the best interests of the Partnership and so long as the General Partner was not guilty of negligence or willful misconduct in such act or failure to act.

Limited Partners

15.3 The liability of each Limited Partner for the liabilities and obligations of the Partnership is limited to the amount of such Limited Partner's Contribution plus it's pro rata share of the undistributed assets of the Partnership.

Indemnity

15.4 The General Partner will, and does, hereby indemnify and hold harmless each Limited Partner for all costs and damages incurred by such Limited Partner that result from not having limited liability, other than a lack of limited liability caused by any act or omission of such Limited Partner. The General Partner will and does hereby indemnify the Partnership for any damages incurred by the Partnership as a result of any willful misconduct or an act of negligence by the General Partner or any act or omission not believed in good faith to be within the scope of authority conferred by this Agreement, including any reasonable legal expenses directly incurred by the Partnership in defending an action based in whole or in part upon an allegation that the General Partner has been guilty of such breach if such defence is unsuccessful. The General Partner will allow the Partnership to carry on business only in the Province of Alberta unless approved by Extraordinary Resolution and legal counsel to the Partnership advises to the greatest possible extent, that limitation of liability of the Limited Partners, as recognized under the provisions of the Act is effective in the jurisdictions in which such business is to be carried on.

15.5 If the General Partner shall have acted honestly and in good faith and without negligence or willful misconduct in the performance of, or willful disregard or breach of, its obligations or duties prescribed by this Agreement, the Partnership shall indemnify and hold harmless the General Partner from any costs, damages, liabilities or expense suffered or incurred by the General Partner resulting from or arising out of any act or omission of the General Partner on behalf of the Partnership or in furtherance of the Partnership Business, unless such costs, damages, liabilities or expenses resulting from or arise out of any act, omission or judgment as a result of which the General Partner is adjudged to be in contravention of this Agreement.

Insurance

15.6 The General Partner shall purchase or arrange for, liability, casualty and other insurance of such types and coverages as the General Partner considers appropriate and such insurance policies shall name the Partnership as an insured and any costs thereof shall be for the account of the Partnership.

ARTICLE 16
ACCOUNTING AND DISTRIBUTIONS

Proper Records

16.1 The General Partner shall keep and maintain, or cause to be kept and maintained, full, complete and accurate books of account and records of the Partnership Business at its principal office.

16.2 All financial transactions of the Partnership shall be recorded and accounted for in accordance with Canadian generally accepted accounting principles.

16.3 The General Partner shall establish and maintain a separate account for each Partner to which shall be credited the amount of each Partner's share of Capital, Net Income and all other amounts which Partners are entitled to and to which Net Loss and all distributions to Partners will be charged. No interest shall be payable on such accounts.

16.4 The General Partner will, on behalf of the Partnership, retain the Accountant to review and report to the Partners upon the financial statements of the Partnership for each fiscal year.

Annual Report

16.5 Within one hundred and twenty (120) days of the end of each fiscal year, the General Partner shall forward to each Limited Partner an annual report containing financial statements, which shall be prepared in accordance with generally accepted accounting principles. The financial statements shall include a balance sheet, a statement of income, a statement of changes in financial position, and a statement of changes in capital. The annual report shall also contain the Accountant's report on the financial statements, a report on allocations and distributions to

Partners, and other information material to the Partnership Business. The annual report shall contain Notice to Reader or Review Engagement financial statements, with special audit report regarding compliance with this Agreement. The annual financial statements and tax information below shall, at the option of the Limited Partners, be audited/reviewed by an independent third party at the expense of the Partnership.

Tax Information

16.6 Within one hundred and twenty (120) days of the end of each fiscal year, the General Partner shall forward to each Limited Partner information as to the Taxable Income or Tax Loss and credit and charges to Capital allocated to such Limited Partner and such other information as is necessary to enable such Limited Partner to file tax returns in respect of such Limited Partner's income from the Partnership for each fiscal year.

Allocations

16.7 The General Partner shall determine and allocate the Net Income, Net Loss, Taxable Income and Tax Loss for any fiscal year as at the end of such fiscal year. If at any time during the fiscal year of the Partnership, a Limited Partner shall assign or transfer its Units in the Partnership, the General Partner shall compute the Net Income, Net Loss, Taxable Income and Tax Loss or other distributions for the purposes of allocating Net Income, Net Loss, Taxable Income and Tax Loss or other distributions in respect of such fiscal year to the Limited Partners based on a notional closing of the books on such date such Limited Partner ceased to be Limited Partner and the Limited Partner who ceased to hold Units shall be allocated Net Income, Net Loss, Taxable Income, Tax Loss or other distribution of the Partnership only for the portion of such fiscal year ending on such notional closing of the books. All income allocated to the Limited Partner will be added to the capital account maintained for the Limited Partner and any losses allocated to the Limited Partner or any amounts distributed to the Limited Partner will be deducted from such capital account.

16.8 Net Income, Net Loss, Tax Loss and Taxable Income shall be divided in equal amounts per total Units issued and thereafter allocated amongst the Partners' accounts in accordance with the number of Units held by each.

Distribution

16.9 Subject to Section 16.10, all monies received by the General Partner on account of the Partnership Business shall be applied and disbursed in the following priority:

(a) in payment of expenses and current liabilities, including payment of debt obligations incurred by the Partnership other than to the Partners;

(b) such amounts as are determined by the General Partner to be held in reserve in order to meet the budget requirements as may from time to time be determined;

(c) to reimburse those Partners who made Additional Contributions pursuant to Section 17.1 until such Additional Contributions have been repaid;

(d) to reimburse the Partners for their Initial Contributions and in proportion to each Partner's Proportionate Share in the Partnership; and

(e) on an annual basis, the General Partner will distribute an amount to each Limited Partner to cover of each Limited Partner's respective tax on the income allocation, such amounts to be determined and agreed to by the Limited Partners;

(f) if, in any given month, pursuant to a services agreement entered into between Heart Lake CNC LP or an affiliate thereof ("CNC"), 726 and the Partnership as of the __ day of December, 2014, or prior to or following the date hereof, any amount is collected by CNC from customers in the performance of its duties pursuant thereto, one (1%) percent of gross revenues of the Partnership per month shall be distributed to each of CNG, 726 and Monias as payment of a finder's fee owing by the Partnership; and

(g) the remainder of the available profit shall be distributed to the Partners in accordance with the percentage that the number of Units held by such Partner is of the number of Units held by all the Partners at the time of such distributions.

16.10 For certainty, subject to the payment of operating expenses and retention of adequate working capital, all distributions shall be made in accordance with Section 16.9 above and any distributions made pursuant to Section 16.9(g) shall be subject to a requirement of prior unanimous approval for distribution thereof by the General Partner at such time or times as the Equipment Lease, the Land Lease, or any equipment lease or land lease entered into between the Partnership and another party or parties (a "Qualified Lease") is in effect. If there are no longer any Qualified Leases in effect, subject to the payment of operating expenses and retention of adequate working capital, all distributions shall be mandatory and made in accordance with Section 16.9 above and shall not be subject to a requirement of prior unanimous approval for distribution thereof by the General Partner. In the event the Limited Partners determine in their sole discretion that distributions should be delayed, modified or cancelled for any period of time, any Limited Partner may give notice to all of the other Limited Partners and the General Partner requesting a meeting of the Limited Partners or such determination may be made by written resolution of the Limited Partners. For distributions to be delayed, modified or cancelled for any period of time, approval by the Limited Partners must be unanimous.

16.11 Notwithstanding anything else contained in this Agreement, a Limited Partner will have the right, in lieu of receiving the distributions described above at the times indicated above, to require the Partnership to loan to such Limited Partner those amounts which would otherwise have been distributed to it at such times, and to have the distributions described above made to it on the first business day after the end of the fiscal year in which such distributions would otherwise have been made or on such earlier date (following the times indicated above) as such Limited Partner designates in its sole discretion. The loans made to a Limited Partner in a fiscal year will not bear interest and will be due and payable in full on the first business day after the end of the fiscal year in which such loans are made. With respect to amounts distributed to a Limited Partner at any time after the making of a loan to such Limited Partner pursuant to this Section 16.11, such Limited Partner and the Partnership shall be deemed (subject to Section 16.11 or unless the Limited Partner exercises its right to have such amounts also loaned to it), to have irrevocably directed and agreed that the amount of any such distribution payable first be applied to repay loans previously advanced, by way of set-off.

16.12 Notwithstanding Section 16.11, provided that all Limited Partners provide unanimous written consent, upon request of a Limited Partner, the distributions which otherwise would have been made on the first business day after the end of the fiscal year (or such earlier time as designated by a Limited Partner) in accordance with Section 16.11 shall be made at such later date as the requesting Limited Partner shall designate (the "Later Distribution Date"). For greater certainty, if a Later Distribution Date is designated in accordance with this Section 16.12, the provisions set forth in Section 16.12 shall apply, mutatis mutantis, as if (a) the reference to "first business day after the end of the fiscal year in which such distributions would otherwise have been made or on such earlier date (following the times indicated above) as such Limited Partner designates in its sole discretion" shall be read as "the Later Distribution Date", and (b) the reference to "due and payable in full on the first business day after the end of the fiscal year in which such loans are made" shall be read as "due and payable in full on the Later Distribution Date".

16.13 The General Partner shall, within one hundred and twenty (120) days of the end of each fiscal year, distribute to the Partners, in the proportion stipulated in Subsection 16.9, any surplus cash in the Partnership to the extent that such funds are not required for the Partnership Business as determined in the sole discretion of the General Partner.

16.14 If, as determined by the General Partner, any Partner has received a distribution which exceeds such Partner's entitlement at any time, such Partner shall forthwith repay to the Partnership the amount of such excess upon receiving notice from the General Partner requiring payment. Commencing two (2) business days after receipt of notice and until paid, such amount shall bear interest at the Prime Rate plus five (5%) percent per annum compounded monthly from the date or receipt of the notice. The General Partner may deduct such amount together with accumulated interest from any subsequent distribution to such Partner.

16.15 Without limiting the generality of the foregoing; and in addition to distributions arising from profits earned by the Partnership in the ordinary course of its business, distributions may in appropriate circumstances include net insurance proceeds, proceeds from financings and refinancings, sales of any interests or part interests in the assets of the Partnership and similar income or capital items.

16.16 No Partner shall have any right to withdraw or make a demand for withdrawal of any amount or receive any distribution from the Partnership except as expressly provided for in this Agreement and unless such withdrawal satisfies the requirements of the Act.

16.17 Any loans made by Partners to the Partnership, together with all accrued interest thereon, shall be repaid to the Partners in proportion to the amount of loan and accrued interest outstanding to each of such respective Partners from time to time.

Investments of Funds

16.18 Between distributions to the Partners, the General Partner will invest any funds not immediately required for the operations of the Partnership in securities of, or guaranteed by, the Government of Canada or the Government of any Canadian province, or certificates of deposit or interest bearing accounts of Canadian chartered banks or trust companies or in prime commercial paper.

Negative Balance

16.19 The interest of a Partner in the Partnership will not terminate by reason of a debit balance in the Partner's account.

ARTICLE 17
FINANCING

Additional Contributions

17.1 In the event that the Partnership requires funds, as determined by the General Partner, the General Partner may request that the Limited Partners make further cash contributions to the Partnership ("Additional Contributions"); provided, however, the Limited Partners will not be issued any additional Units in connection with any such Additional Contributions. The Limited Partners have no obligation to make Additional Contributions, unless approved by an Extraordinary Resolution. The Partners agree that future assets will be financed through the Partnership unless otherwise agreed upon, with such assets to be owned by the Partnership. Notwithstanding the foregoing, in the event that any Limited Partner contributes Additional Contributions, unequally, the unequal contribution will bear a rate of return equal to 1.0% per month, payable by the non-contributing Limited Partner to the Limited Partner or Limited Partners who made the Additional Contribution on terms to be determined by the Limited Partners.

Borrowing

17.2 The General Partner may determine that the Partnership requires funds from time to time, and, subject to prior approval by an Extraordinary Resolution, may in such circumstances borrow funds from any Person, including one or more of the Limited Partners, and may mortgage, pledge, hypothecate or otherwise charge on the assets of the Partnership as security for such borrowing.

ARTICLE 18
LIMITED PARTNERS

Representations and Warranties

18.1 Each Limited Partner represents and warrants that:

(a) it has the capacity to enter into this Agreement;

(b) it is and shall continue to be a Qualified Person; and

(c) it shall not assign or transfer a Unit except in accordance with this Agreement.

Each Limited Partner shall, at the request of the General Partner, provide such evidence of the status of such Limited Partner as the General Partner shall require.

Restrictions

18.2 No Limited Partner, in its capacity as a Limited Partner, shall:

(a) take part in the control or management of the Partnership Business;

(b) have the right to sign for or bind the Partnership;

(c) shall allow or cause to occur a change of control of such Limited Partner; or

(d) maintain any action for partition or sale with respect to interests of the Partnership in real or personal property, whether corporeal or incorporeal.

Bankruptcy

18.3 The Partnership shall not be dissolved by or upon the resignation, insolvency, bankruptcy, receivership, dissolution, liquidation or winding up of any Limited Partner, and the legal representative of the Limited Partner shall be entitled to and will assume all the rights and liabilities of the Limited Partner in respect of the Partnership.

ARTICLE 19
ASSIGNMENT OF UNITS

19.1 This Article 19 does not apply where a Limited Partner transfers Units to an affiliate, subsidiary or other related organization pursuant to an internal reorganization, and in such case a Limited Partner shall give notice within a reasonable time of such reorganization to the General Partner and comply with Section 19.9 below, but does not need the consent of the General Partner or any other party.

Offer to Other Limited Partners

19.2 Except in cases described in Section 19.1 above, a Limited Partner who wishes to transfer such Units (the "Transferor") to a third party transferee shall first give to every other Limited Partner (the "Other Limited Partners") and the General Partner a written notice of such proposal (the "Transfer Notice"). The Transfer Notice shall specify the number of Units proposed to be transferred (the "Subject Units"), the purchase price per Subject Unit, the terms of payment therefor and the identity of the proposed transferee(s). The Transfer Notice shall be irrevocable and shall constitute an offer (the "Offer") by the Transferor to sell the Subject Units to the Other Limited Partners at the price per Unit and upon the terms specified therein

19.3 For the purposes hereof the Offer shall:

(a) include an obligation on the part of the Transferor to transfer and convey the Subject Units free and clear of all encumbrances; and

(b) not provide for any exchange of property, other non-cash consideration or other similar terms which would discriminate unfairly against the Other Limited Partners, provided however that the inability of any of the Other Limited Partners to finance the purchase shall not be considered as a circumstance which discriminates unfairly against the Other Limited Partners.

19.4 Each of the Other Limited Partners wishing to purchase all or any of the Subject Units on the terms specified in the Transfer Notice shall so notify the General Partner within a period of thirty (30) days (the "Period") from the receipt of the Transfer Notice, and by such notice (the "Acceptance") shall specify the number of the Subject Units that such Other Limited Partner wishes to purchase

19.5 If within the Period the General Partner has received Acceptances for all of the Subject Units, the Other Limited Partners who have so notified the General Partner in accordance with Section 19.4 above shall purchase the number of Subject Units specified in each Other Limited Partners respective Acceptance. If two or more of such Other Limited Partners have, in the aggregate, specified in their respective Acceptances a greater number of the Subject Units than are specified in the Transfer Notice, such Other Limited Partners shall purchase the Subject Units in proportion to their holdings of all Units; provided that if any Other Limited Partner's pro rata purchase of the

Subject Units will exceed the number specified in such Other Limited Partner's Acceptance, the excess shall be purchased pro rata by the Other Limited Partner whose pro rata purchase of the Subject Units will not exceed the number specified in their respective Acceptance.

19.6 Subject to Section 19.7 below, the delivery of an Acceptance by a Limited Partner to the General Partner shall give rise to a binding agreement of purchase and sale, between the Transferor and the Limited Partner who has delivered the Acceptance as aforesaid, to purchase and sell that number of the Subject Units as are to be purchased by such Limited Partner by virtue of the operation of 19.5 above, at the price and upon the terms specified in the Transfer Notice;

19.7 If, within the Period, the General Partner has not received Acceptances for all of the Subject Units specified in the Transfer Notice, the Transferor may, at any time after a period of ninety (90) days from the date the Limited Partner received the Transfer Notice, transfer all, but not less than all, of the Subject Units to the proposed transferees specified in the Transfer Notice. The Transferor shall furnish the General Partner with evidence that the purchase of the Subject Units, as aforesaid, has been made at such price and upon such terms as stated in the Transfer Notice and shall provide the General Partner with all other completed forms as required by this Agreement, failing which the General Partner shall refuse to record the transfer of the Subject Units.

19.8 Any notice required or permitted to be given pursuant to Article 19 shall be given in accordance with the provisions for notice contained in this Agreement.

19.9 A Unit may only be assigned by a Limited Partner or its agent duly authorized in writing to a Person who:

(a) has signed and delivered to the General Partner a declaration in acceptable form that such Person is a Qualified Person;

(b) has completed, executed and delivered to the General Partner an assignment in the form attached hereto as Schedule "D"; and

(c) has agreed in writing to be bound by the provisions of this Agreement and to assume the obligations of the assigning Limited Partner under this Agreement;

(d) provided that the assignee will not become a Substituted Limited Partner until entered as such by the General Partner in the Register and until the General Partner has amended the Certificate. Where the assignee is entitled to become a Limited Partner pursuant to the provisions hereof, the General Partner shall be authorized to admit the assignee as a Limited Partner and the Partners hereof hereby consent to the admission of, and will admit, the assignee, to the Partnership as a Limited Partner, without requiring any further act of the Partners. The General Partner will record the assignment and will amend the Certificate by showing the name of the assignee as a Substituted Limited Partner and make any and all necessary filings.

19.10 If any assignor of a Unit is a firm or a corporation, or purports to assign such Units in any representative capacity, or if an assignment results from the death, mental incapacity or bankruptcy of a Limited Partner or is otherwise involuntary, the assignor or his legal representative shall furnish to the General Partner such documents, certificates, assurances, court orders and other materials as the General Partner may reasonably require to cause such assignment to be effective.

19.11 A Substituted Limited Partner, upon registration of the notice to amend the Certificate in respect of it being substituted as a Limited Partner, shall become a Limited Partner and shall have all of the rights and liabilities of the assigned Unit or Units acquired by it (including without limitation the right to assign its interest in the Partnership in accordance herewith) and the assignor of such Unit or Units shall thereupon cease to be a Limited Partner; provided however, the assignor shall remain liable for any and all matters arising while it was a Limited Partner.

ARTICLE 20
DISSOLUTION

20.1 Except in cases where a Limited Partner wishes to transfer its Units in accordance with Article 19, which supersedes the provisions hereof, any Limited Partner may, at any time, send notice to the others that it desires to terminate the Partnership in accordance with Article 22 (the "Dissolution Notice"). In the event that the Dissolution Notice is given by any Limited Partner to the others, the following provisions shall govern:

(a) any assets that a Limited Partner or its affiliates or subsidiaries has leased to the partnership shall remain the property of that Limited Partner or any of its affiliates or subsidiaries, and if applicable, shall be removed pursuant to the terms of the applicable lease agreement; and

(b) any assets that a Limited Partner or its affiliates or subsidiaries has contributed to the Partnership shall be distributed to that Limited Partner or its affiliates or subsidiaries, and that Limited Partner shall give 90 days' notice before removal of such assets.

ARTICLE 21
PARTNERSHIP MEETINGS

Annual Meeting

21.1 The General Partner shall call an annual meeting of the Partners within one hundred and twenty (120) days of the end of each fiscal year to review the Partnership Business.

Other Meetings

21.2 The General Partner may at any time, and shall upon receipt of a written request from Limited Partners representing twenty five (25%) percent of the outstanding Units, call a meeting. If the General Partner fails or neglects to call such a meeting within fifteen (15) days after receipt of such written request, or if the General Partner becomes bankrupt or a receiver takes control of its assets, any Limited Partner may call the meeting. Meetings of Limited Partners are to be held at such place in Alberta as the General Partner may designate or, in the event of a requisitioned meeting, at such place in Alberta as the Limited Partners requisitioning the meeting may designate.

Notice

21.3 Notice of any Partners' meeting shall be given to each Limited Partner, to the General Partner, and, in the discretion of the General Partner, to the Accountant. The notice shall be mailed by prepaid post at least fourteen (14) days and not more than thirty (30) days prior to the meeting and shall specify the time and place of the meeting and the nature of all business to be transacted. Notice for adjourned meetings shall be given not less than ten (10) days in advance and otherwise in accordance with the provisions for notice contained in this Section, except that it need not specify the nature of the business to be transacted. Accidental failure to give notice to a Partner shall not invalidate a meeting or proceeding thereat.

Chairperson

21.4 The chairperson of all meetings will be chosen by the General Partner unless those Limited Partners present in person or represented by proxy at the meeting choose, by Ordinary Resolution, some other person present to be chairperson.

Quorum

21.5 A quorum at any meeting of the Partners shall consist of one or more Partners present in person or by proxy and representing at least fifty one (51%) percent of the Units. If such quorum is not present within one hour after the time fixed for the holding of such meeting, the meeting shall be adjourned to be held not earlier than two (2) days and later than fourteen (14) days thereafter, at which adjourned meeting one or more Partners present in person or by proxy shall constitute a quorum. Any business may be transacted at the adjourned meeting which might properly have been transacted at the original meeting.

Voting

21.6 Except as otherwise provided herein, every question which may be put at any meeting of Limited Partners shall be decided by Ordinary Resolution. The General Partner shall not be entitled to vote at a meeting of the Limited Partners nor be included as part of quorum. Notwithstanding the foregoing, CNG shall not be entitled to vote in connection with a question put at a meeting of the Limited Partners to be decided by Ordinary Resolution as to whether to terminate either of the Services Agreement or the Operating Agreement.

21.7 The Limited Partners shall by Extraordinary Resolution:

(a) determine any change in the fiscal year end of the Partnership;

(b) approve settlement of a legal action involving the Partnership;

(c) approve the continuation of a General Partner in the position of General Partner notwithstanding the occurrence of an event giving rise to a deemed resignation of such General Partner;

(d) appoint a new General Partner in anticipation of the deemed resignation of any General Partner or any successor General Partner;

(e) approve distribution of the assets of the Partnership in kind or specie upon the winding up of the Partnership; and

(f) approve the issuance of new units in the Partnership.

21.8 At all meetings of Partners, each Limited Partner shall be entitled to one vote for each Unit held. Every question submitted to a meeting, except questions requiring an Extraordinary Resolution, shall be decided by a show of hands unless a poll is demanded, in which case a poll shall be taken. A poll shall be taken on every matter requiring an Extraordinary Resolution. Any meeting of the Partners on a matter voted upon:

(a) for which no poll is required or requested, a declaration made by the chairperson of the meeting as to the voting on any particular resolution shall be conclusive evidence thereof; or

(b) for which a poll is required or requested, the result of the poll shall be deemed to be the decision of the meeting on the question or resolution in respect of which the poll was taken.

21.9 At any meeting of Partners, any Limited Partner entitled to vote may vote by proxy in a form reasonably acceptable to the General Partner, provided the proxy shall have been received by the General Partner for verification prior to the meeting.

21.10 A vote cast in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death, incapacity, insolvency, bankruptcy or insanity of the Limited Partner giving the proxy or the revocation of proxy, provided that no written notice of such death, incapacity, insolvency, bankruptcy, insanity or revocation shall have been received at the place of meeting prior to the time fixed for the holding of the meeting.

Joint Unit Holders

21.11 If two or more persons hold a Limited Unit or Units, any one of them present in person or by their representative at any meeting of Limited Partners, in the absence of the other or others, may vote the Unit or Units; provided however that if two or more of those persons are present in person or by their representative, as aforesaid, and vote, they shall vote as one for the Unit or Units held by them, failing which their vote or votes shall not be counted.

Role of General Partner at Meetings

21.12 The General Partner may attend and take part in the discussions and proceedings at any meeting of Limited Partners but shall have no vote in its capacity as General Partner.

Telephone Participation

21.13 Limited Partners or their representatives may participate in any meeting of Limited Partners by means of telephone or communication facilities that permit all persons participating in the meeting to hear each other, and a Limited Partner or its representative participating in a meeting by such means shall be deemed for all purposes to be present at the meeting.

Adjournment

21.14 The Chairman of the meeting may, with the consent of the meeting, adjourn any meeting of Limited Partners from time to time to a fixed time and place and if the meeting is adjourned for less than thirty (30) days, no notice of the time and place for the holding of the adjourned meeting need be given to any Limited Partner, other than by announcement at the earliest meeting that is adjourned. If a meeting of Limited Partners is adjourned by one or more adjournments for an aggregate of thirty (30) days or more, notice of the adjourned meeting shall be given in the same manner as it is for an original meeting. Any adjourned meeting shall be duly constituted if held in accordance with the terms of the adjournment and a quorum is present. The Limited Partners or their representatives who formed a quorum at the original meeting are not required to form the quorum at the adjourned meeting. If there is no quorum present at the adjourned meeting, the original meeting shall be deemed to have terminated forthwith after its adjournment. Any business may be brought before or dealt with at any adjourned meeting which may have been brought before or dealt with at the original meeting.

Minutes

21.15 Minutes of the proceedings of every meeting of Partners shall be made and recorded by the General Partner. Minutes, when signed by the chairperson of the meeting, shall be prima facie evidence of the matters therein stated. Until the contrary is proved, every meeting in respect of which minutes have been made shall be taken to have been duly held and convened and all proceedings referred to in the minutes shall be deemed to have been duly passed.

Effect of Resolutions

21.16 Any Extraordinary Resolution or Ordinary Resolution shall be binding on all Partners and their respective heirs, executors, administrators or other legal representatives, successors and assigns, whether or not such Partner was present or represented by proxy at the meeting at which such resolution was passed and whether or not such Partner voted against such resolution.

Rules

21.17 To the extent that the rules and procedures for the conduct of a meeting of the Partners are not prescribed in this Agreement, such rules and procedures shall be determined by the chairperson of the meeting.

ARTICLE 22
DISSOLUTION AND LIQUIDATION

22.1 The Partnership shall be dissolved upon the occurrence of any of the following events:

(a) the bankruptcy, dissolution or winding up (except dissolution as a consequence of merger, amalgamation, consolidation or other corporate reorganization of the General Partner) or the occurrence of any other event which would permit a trustee or receiver to acquire control of the General Partner's affairs during the term hereof, unless such General Partner is replaced as provided hereunder;

(b) where the Partnership is not engaged in any projects or contracts, and has no reasonable prospect of any project or contracts;

(c) the passing of an Extraordinary Resolution approving the dissolution of the Partnership; or

(d) the expiry of the term provided in Article 5.

22.2 The Partnership shall not be dissolved or terminated by the admission of any new General Partner or Limited Partner, by the reorganization of any Partner for tax planning purposes, or by the withdrawal, removal, death, insolvency, bankruptcy or other disability of any Limited Partner or upon the transfer of any Unit.

22.3 On dissolution of the Partnership the General Partner shall act as the receiver (the "Receiver") of the Partnership. If the General Partner is unable or unwilling to act as Receiver, the Limited Partners shall, by Ordinary Resolution, appoint some other appropriate person to act as Receiver. The Receiver shall proceed diligently to wind up the affairs of the Partnership and to distribute the net proceeds from the sale of the Partnership assets, subject to the provisions of Subsection 20.1. During the course of such liquidation the Receiver shall operate the Partnership Business and in doing so shall be vested with all the powers and authority of the General Partner in relation to the Partnership under the terms of this Agreement. The Receiver shall be paid its reasonable fees and disbursements incurred in carrying out its duties as such.

22.4 The Receiver shall distribute the net proceeds from the sale of the Partnership assets as follows:

(a) first, to pay the expenses of liquidation and the creditors of the Partnership;

(b) secondly, to provide such reserves as the Receiver considers necessary for any contingent liability of the Partnership;

(c) thirdly, to the Limited Partners, to the extent of the amount of their respective Capital;

(d) fourthly, to the Limited Partners, the balance thereof, pro rata in accordance with the number of respective Units held.

22.5 General Partner shall allocate Net Income, Net Loss, Tax Loss and Taxable Income to the account of the Limited Partners that received distributions set out in Subsection 16.9 and Subsection 20.1, then shall be divided in equal amounts per total Units issued and thereafter allocated amongst the Partners' accounts in accordance with the number of Units held by each.

ARTICLE 23
AMENDMENT

23.1 This Agreement may be amended only with the consent of the Limited Partners given by an Extraordinary Resolution, provided that (i) this Section may not be amended without the unanimous consent of the Limited Partners and (ii) no amendments shall be made to this Agreement which would have the effect of reducing the interest in the Partnership of the Limited Partners, changing the liability of any Limited Partner, allowing any Limited Partner to exercise control of the business of the Partnership, changing the right of a Limited Partner to vote at any meeting or changing the Partnership from a limited partnership to a general partnership.

23.2 The General Partner may, without prior notice to or consent from any Limited Partner, amend from time to time any provision of this Agreement, if such amendment is to cure an ambiguity or to correct or supplement any other provision contained herein and the cure, correction or supplemental provision does not and will not adversely affect the interest of the Limited Partners.

23.3 Limited Partners will be notified of full details of any amendment to this Agreement within thirty (30) days of the effective date of the amendment.

ARTICLE 24
ARBITRATION

24.1 In the event that any the disagreement arises between any of the parties hereto with reference to this Agreement or any matter arising hereunder and upon which the parties cannot agree (other than a matter governed by the provisions of Article 24 hereof), then every such disagreement shall be referred to arbitration pursuant to the provisions of the *Arbitration Act* (Alberta) and in accordance with the provisions of this Article 24.

24.2 Any dispute not resolved by the parties within thirty (30) days of reference to the other may be referred to arbitration by any party at any time thereafter. Disputes referred to arbitration will be governed by the following:

(a) the party desiring arbitration will notify the other parties of such desire and the parties will attempt to agree, within five (5) business days, on a single arbitrator who will be named to resolve the dispute. If the parties are unable to agree, if there are only two parties involved in the dispute, each of those parties shall chose an arbitrator and the two (2) arbitrators shall jointly chose a third arbitrator within five (5) business days of their appointment;

(b) the arbitration will take place in Edmonton, Alberta;

(c) the decision of the arbitrator(s) will be final and binding on the parties to the arbitration and no appeal will be taken from any determination unless the determination contains an error of law, which results in a determination which is patently unreasonable;

(d) each of the parties will co-operate with the arbitrator(s) and, subject to the doctrine of privilege, will provide the arbitrator(s) with all information in its possession or under its control necessary or relevant to the matter being determined. The parties will use their reasonable best efforts to cause any arbitration hearing that may be held hereunder to be completed as soon as practicable;

(e) the arbitrator(s) will be required to make an award as soon as possible, and if at all practicable, within ten (10) business days after the conclusion of the arbitration hearing. The arbitrator(s) may determine all questions of law and jurisdiction including questions as to whether the dispute is arbitrable, and has the right to grant permanent and interim relief or injunctive relief or other forms of equitable relief, and will have the discretion to award costs including reasonable legal fees, interest and costs of the arbitration;

(f) except as modified herein, the provisions of the *Arbitration Act* (Alberta) as amended from time to time, will govern any arbitration conducted under this section; and

(g) judgment upon an award, including any interim award, rendered by the arbitrator(s) may be entered in any Court having jurisdiction thereof.

24.3 Except where clearly prevented by the nature of the matter in dispute, the affected parties agree to continue performing their respective obligations under the Agreement applicable while the dispute is being resolved or arbitrated unless and until such obligations are terminated or expire in accordance with the provisions of the Agreement.

24.4 Nothing in the dispute resolution process will prevent an affected party from applying for or obtaining any interim, interlocutory or preliminary injunctive or declaratory relief or from bringing any claim for contribution or indemnity in the same Court in which a suit against the party is brought by any third person.

24.5 The parties hereto covenant that they will not apply nor will they have any right to apply by any means to any court to challenge any decision of the arbitrator on a matter properly before the arbitrator.

ARTICLE 25
GENERAL

Notice

25.1 Any notice, direction or request required or permitted to be given hereunder shall be in writing and shall be given by personal service, facsimile, or by registered letter, with postage fully prepaid:

(a) to the General Partner at 14238 - 134 Avenue, Edmonton, Alberta, T5L 5V8 with a copy to each Limited Partner;

(b) to a Limited Partner, at the address of such Limited Partner as it appears on the Register.

Any notice, direction or request delivered personally or by facsimile shall be deemed to be received by and given to the addressee on the day of delivery. Any notice, direction or request mailed as aforesaid shall be deemed to have been received by and given to the addressee on the third (3rd) business day following the date of mailing except in the event of a disruption of postal service, in which event notice shall be delivered personally or given by facsimile.

Time of Essence

25.2 Time is of the essence of this Agreement.

Counterpart

25.3 This Agreement may be executed in any number of facsimile or original counterparts with the same effect as if the parties hereto had all signed the document. This Agreement may also be adopted in any subscription form or similar instrument signed by a Limited Partner, with the same effect as if such Limited Partner had executed a counterpart of this Agreement. All counterparts of this Agreement shall constitute one instrument.

Severability

25.4 Each provision of this Agreement shall be severable. If any provision hereof is illegal or invalid, such illegality or invalidity shall not affect the validity of the remainder of this Agreement.

Headings, Etc.

25.5 The headings and article and paragraph numbers used throughout this Agreement have been inserted for convenience of reference only and shall in no way affect, define, limit or enlarge the scope or meaning of this Agreement or any provision thereof.

Gender

25.6 All words used herein in the masculine or neuter gender shall be deemed to include the female gender, corporations and partnership, and the singular number shall include the plural number, as the case may be, whenever the context so requires.

Laws of Alberta

25.7 This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta.

Further Assurances

25.8 The parties agree to execute and deliver such further documents and do such things as may be necessary in order to give full effect to this Agreement.

Successors and Assigns

25.9 This Agreement shall enure to the benefit of and be binding upon the parties hereto, those who have properly executed subscriptions and their respective heirs, executors, administrators and their permitted successors and assigns.

[THE REMAINDER OF THE PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF this Agreement is executed as of the date first above written.

KILOMETER 147 GP LTD.
(General Partner)

Per: ______________________

CANADA NORTH GROUP LP HOLDINGS LTD.
(Limited Partner)

Per: ______________________

726 MODULAR FINANCE CANADA, LTD.
(Former Limited Partner)

Per: ______________________
Barry Roman

726 REMOTE ACCOMMODATIONS, LTD.
(Limited Partner)

Per: ______________________
Barry Roman

____
Witness

____
MORRIS MONAIS
(Limited Partner)

IN WITNESS WHEREOF this Agreement is executed as of the date first above written.

KILOMETER 147 GP LTD.
(General Partner)

Per: ______________________________

CANADA NORTH GROUP LP HOLDINGS LTD.
(Limited Partner).

Per: ______________________________

726 MODULAR FINANCE CANADA, LTD.
(Former Limited Partner)

Per: ______________________________
Barry Roman

726 REMOTE ACCOMMODATIONS, LTD.
(Limited Partner)

Per: ______________________________
Barry Roman

____
Witness

____
MORRIS MONAIS
(Limited Partner)

IN WITNESS WHEREOF this Agreement is executed as of the date first above written.

KILOMETER 147 GP LTD.
(General Partner)

Per: ________________________

CANADA NORTH GROUP LP HOLDINGS LTD.
(Limited Partner)

Per: ________________________

726 MODULAR FINANCE CANADA, LTD.
(Former Limited Partner)

Per: ________________________
Barry Roman

726 REMOTE ACCOMMODATIONS, LTD.
(Limited Partner)

Per: ________________________
Barry Roman

____
Witness

____
MORRIS MONAIS
(Limited Partner)

SCHEDULE "A"

KILOMETER 147 LIMITED PARTNERSHIP AGREEMENT

INITIAL CONTRIBUTIONS

	UNDIVIDED % OF PARTNERSHIP BUSINESS	VALUE OF INITIAL CONTRIBUTION
Kilometer 147 GP Ltd. (General Partner)	1%	$1.00
Canada North Group LP Holdings Ltd. (Limited Partner)	33%	$33.00
726 Remote Accommodations, Ltd. (Limited Partner)	33%	$33.00
Morris Monias (Limited Partner)	33%	$33.00

SCHEDULE "B"

KILOMETER 147 LIMITED PARTNERSHIP AGREEMENT

FORM OF UNIT CERTIFICATE

CERTIFICATE	HOLDER	UNITS

This certifies that ____________________ is the registered owner of __________ Units (the "Units") of the Kilometer 147 LP.

The Units represented by this certificate are subject to the provisions of the Kilometer 147 Limited Partnership Agreement dated as of __________, 2014 (the "Limited Partnership Agreement").

The Units represented by this certificate are only transferable in accordance with the provisions of the Limited Partnership Agreement.

Dated the _____ day of _______________, 2014.

The General Partner:

KILOMETER 147 GP LTD.

Per: ____________________________________

Per: ____________________________________

SCHEDULE "C"

KILOMETER 147 LIMITED PARTNERSHIP AGREEMENT

SUBSCRIPTION FORM AND IRREVOCABLE POWER OF ATTORNEY

TO: KILOMETER 147 GP LTD. (General Partner)
(14238 – 134 Avenue, Edmonton, Alberta, T5L 5V8)

The undersigned hereby subscribes for • Unit (the "Unit") ($ • in value for each Unit) in the KILOMETER 147 LP (the "Limited Partnership") as described in that Limited Partnership Agreement, a copy of which has been delivered to me. A transfer of all of the undersigned's beneficial interest in the Partnership Assets or a cheque in the relevant amount, representing payment in full for the Units hereby subscribed for, and this subscription form are hereby delivered in accordance with the provisions of the said Limited Partnership Agreement. The undersigned acknowledges that participation in the Limited Partnership is subject to the acceptance of this subscription by the General Partner and to other conditions as set forth in the said Limited Partnership Agreement.

The acceptance of this subscription shall be effective upon delivery of confirmation thereof to the undersigned.

IN WITNESS WHEREOF the signature of the undersigned is affixed and witnessed at ______________, Alberta, as of the _____ day of ______________, 2014.

____
(the "Undersigned")

Address:

____

____

____

SCHEDULE "D"

KILOMETER 147 LIMITED PARTNERSHIP AGREEMENT

ASSIGNMENT

TO: KILOMETER 147 GP LTD. (General Partner)
(14238 – 134 Avenue, Edmonton, AB, T5L 5V8)

The undersigned (the "assignor"), a limited partner of KILOMETER 147 LP (the "Partnership"), hereby assigns to __________________ (the "Assignee") all of the Assignor's right, title and interest in and to _________ Units in the Partnership. The assignor agrees to furnish to the general partner of the Partnership (the "General Partner") such documentation as the General Partner may require to effect this assignment. The assignor agrees that the power of attorney previously granted by the Assignor to the General Partner shall continue in full force and effect until all instruments required to effect this assignment and to continue and keep in good standing the Partnership as a limited partnership have been furnished to the General Partner and have been recorded or filed as and where required.

DATED this ___ day of ______________, 2014.

____
Signature of assignor

____
Name of assignor

____
Signature of assignee

____
Address of assignee

The assignee accepts the above assignment and agrees to be bound by the limited partnership agreement dated ______________, 2014, (the "Partnership Agreement") and entered into between • and the Limited Partners.

The assignee represents and declares that he:

(a) is a "Qualified Person" as defined in the Partnership Agreement;

(b) has the capacity and competence to enter into and be bound by the Partnership Agreement; and

(c) is acquiring the Units for the purpose of earning income from a business within the meaning of the *Income Tax Act* (Canada).

The assignee hereby irrevocably nominates, constitutes and appoints the General Partner with full power of substitution, as his agent and true and lawful attorney to act on behalf of the assignee with full power and authority in his name, place and stead to execute and record or file as and where required:

(d) the Partnership Agreement, all declarations and certificates and amendments thereto, and other instruments necessary to qualify or continue the Partnership as a limited partnership in all jurisdictions in which the Partnership may conduct business;

(e) all instruments and certificates necessary to reflect any amendment to the Partnership Agreement;

(f) all conveyances and other instruments necessary to reflect the dissolution and termination of the Partnership, including cancellation of any certificate;

(g) any document or instrument required in connection with the transfer of the Units acquired by the above-named assignee;

(h) any instrument required by any governmental body in connection with the business of the Partnership; and

(i) any instrument required in connection with any election that may be made under the *Income Tax Act* (Canada) or any analogous fiscal legislation.

The foregoing power of attorney is irrevocable and is a power coupled with an interest and shall survive the death or disability of the above mentioned assignee and shall extend to the heirs, executors, administrators and assigns of the undersigned. The assignee agrees to be bound by any representation or action of the General Partner pursuant to this power of attorney and hereby waives all defences which may be available to contest, negate or disaffirm the action of the General Partner taken in good faith under this power of attorney.

Signature of Assignee

SCHEDULE "E"

KILOMETER 147 LIMITED PARTNERSHIP AGREEMENT

SERVICES AGREEMENT

(See attached)

SCHEDULE "F"

KILOMETER 147 LIMITED PARTNERSHIP AGREEMENT

OPERATING AGREEMENT

(See attached)

TAB 6

Exhibit C

to the Affidavit of

Barry Roman

This is Exhibit "C" referred to in the
Affidavit of **Barry Roman**
Sworn before me this 2nd day
of October, A.D., 2018

A Notary Public in and for
the State of Virginia

Mary Kathleen Roman
Notary Public
Commonwealth of Virginia
7672619
My Commission Expires April 20, 2020

UNANIMOUS SHAREHOLDERS AGREEMENT

THIS AGREEMENT dated December 10, 2014 (the "Agreement").

BETWEEN:

CANADA NORTH CAMPS INC.
("CNC")

- and -

726 REMOTE ACCOMMODATIONS, LTD.
("726")

- and -

BONNYVILLE LODGE GP LTD.
(the "Corporation")

RECITALS

WHEREAS:

A. The issued shares of the Share Capital (as hereinafter defined) of the Corporation as at the date hereof are beneficially owned as follows:

Shareholder	Number of Common Shares
CNC	50 Class "A" Common Voting Shares
726	50 Class "A" Common Voting Shares

The Corporation is the general partner of the Bonnyville Lodge LP (the "Partnership");

B. The Parties deem it to be in their best interests that this Agreement be entered into for the purposes, among others, of:

(a) defining the scope and operation of the Corporation; and,

(b) defining their respective rights and responsibilities in relation to each other.

NOW THEREFORE THIS AGREEMENT WITNESSETH as follows:

ARTICLE 1
DEFINITIONS AND INTERPRETATION

1.1 Definitions

For the purposes of this Agreement and the Schedules hereto or any certificate, opinion or other document, agreement, undertaking or assurance delivered in accordance with or in furtherance of the purposes and intent of this Agreement, the following expressions shall have the following meanings respectively:

(a) "Accountants" - the independent firm of accountants of the Corporation at any material time;

(b) "Act" - the *Income Tax Act* of Canada or any substitute Act, and all amendments thereto and regulations thereunder from time to time;

(c) "Affiliate" has the meaning attributed thereto in the BCA;

(d) "Agreement" or "hereof", "hereto", "herein", "hereby", "hereunder" and similar expressions when used in this Agreement and any attached schedules refer to this Agreement and to any schedules attached hereto and not to any particular articles, sections, paragraphs, sub-paragraphs or other portion hereof, and including any and every instrument supplemental hereto; and any reference to a paragraph, sub-paragraph, section or article by number or letter of the alphabet means the appropriate paragraph, sub-paragraph, section or article of this Agreement unless the context otherwise requires; and any reference to a schedule by number or letter of the alphabet means the appropriate schedule attached to this Agreement;

(e) "Board" or "Board of Directors" - the Board of Directors of the Corporation;

(f) "BCA" - the *Business Corporations Act* of Alberta or any replacement Act and all amendments thereto and regulations thereunder from time to time;

(g) "Camp" – the business of the Limited Partnership shall be to operate and construct camps (lodges) and provide catering services on the Land;

(h) "Collateral Security" - includes promissory notes, guarantees, evidences of indebtedness, indemnities and securities of any nature, or any combination of the foregoing;

(i) "Common Shares" - all issued Common Shares of the Share Capital at any material time;

(j) "Control" - control of a corporation means legal ownership of or direct power of disposition over more than 50% of the issued and outstanding voting shares of such corporation's authorized share capital;

(k) "Court" - a court of law having competent jurisdiction to determine any matter, issue or reference as provided for in this Agreement;

(l) "Corporate Shareholder" – a Shareholder who conducts its operations other than as an individual. For purposes of this Agreement, on the date of execution of this Agreement are 726 and CNC.

(m) "direct or indirect power of disposition" - shall be interpreted to include all types of de facto dominion or control, including (without limiting the definition's generality) any options or contract rights whereby ownership of shares might be transferred or acquired immediately or in the future, absolutely or contingently, totally or partially, in equity, at law or otherwise;

(n) "Financial Institution" - any financial institution of the Corporation at any material time;

(o) "Land" means the land upon which the Camp will be built, with the following legal description:

Bonnyville North	Plan 082 6492, Block 3, Lot 7
Bonnyville West	Plan 132 4161, Block 4, Lots 1, 2, 3, 4, 5 and 6

(p) "Legal Representative" - a person appointed by the Court or otherwise legally appointed as the representative of such Shareholder, or legally appointed by such Shareholder as its representative or proxy;

(q) "Limited Partner" means such limited partner as may be admitted to the Limited Partnership from time to time;

(r) "Limited Partnership" means that limited partnership known as the Bonnyville Lodge LP duly constituted in the Province of Alberta on December 10, 2014;

(s) "Limited Partnership Agreement" means the Limited Partnership Agreement dated December 10, 2014 by and between the Corporation, CNC and 726;

(t) "Other Shareholders" - where specifically defined shall have that meaning and otherwise shall have the meaning required by the context in which it is used;

(u) "Party" - any person or entity who from time to time is bound by the terms and obligations of this Agreement or, where the context so requires, the Legal Representative of any such Party, and "Parties" means all of the parties to this Agreement;

(v) "Permanent Disability" and "Permanently Disabled" shall mean that injury or sickness which restricts the director's ability to perform the material and substantial duties of his directorship. For greater certainty, the following provisions shall apply in determining whether the director is Permanently Disabled:

(i) Permanent Disability will exist only if injury or sickness totally disables the director, and the director is receiving medical care, appropriate for the condition causing the disability, from a legally qualified physician other than himself or anyone with a vested interest in the Corporation;

(ii) notwithstanding the above, no director shall be considered Permanently Disabled for the purposes of this Agreement prior to the expiration of 360 days (such period being referred to as the "Elimination Period") from the date on which the condition of injury or sickness first restricts the director's ability to perform the material and substantial duties of his regular occupation to an extent that prevents him from engaging in his regular duties; and

(iii) with respect to sub-clause (ii) above, periods of Permanent Disability (as such term is defined above, excluding the operation of sub-clause (ii)) from the same or related causes which occur within 185 days of each other will be accumulated and considered continuous for the purposes of determining when the Elimination Period has expired.

(w) "Project" - means the Partnership Business as that term is defined in the Limited Partnership Agreement of the Bonnyville Lodge LP;

(x) "Share Capital" - the authorized share capital of the Corporation at any material time;

(y) "Shareholder" - any person or entity, legal or otherwise, holding Shares at any material time;

(z) "Shareholder's Interest" or "Interest" - the Shares owned by a Shareholder, at any material time or, where appropriate, may refer to the percentage of all Shares owned by a Shareholder;

(aa) "Shares" - all issued shares of the Share Capital at any material time;

(bb) "Solicitors" - the solicitors of the Corporation at any material time;

(cc) "Third Party" - a person other than at the material time an existing Shareholder dealing at arm's length and not related or associated (as those terms are from time to time defined in the Act) to the transaction involving such person;

(dd) "Unanimous Resolution" means a resolution passed by a majority of not less than 100% of the votes cast by the Shareholders or where appropriate, directors,. who are entitled to vote in respect of that resolution.

(ee) "Units" means units in the Limited Partnership.

1.2 Derivatives

All derivatives of any of the definitions set forth in Section 1.1 hereof shall have the meanings appropriate to the derivation of such definition.

1.3 Number and Gender

Unless the context otherwise requires, words importing the singular number only shall include the plural and vice versa, words importing the use of any gender shall include all genders and "person" or words importing persons shall include natural persons, partnerships, corporations and any other entities, legal or otherwise.

1.4 Division

The division of this Agreement into articles and sections has been done for convenience only and shall not affect the construction or interpretation of this Agreement

1.5 Headings

The headings of all articles and sections hereof and the table of contents are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.6 Recitals

Any recitals to this Agreement shall be included and read as part of this Agreement.

1.7 Continuance of Agreement

The provisions of this Agreement shall continue in effect until the final performance of all the respective obligations set forth in the respective articles.

1.8 Agreement Supercedes

The Parties acknowledge and agree that this Agreement is the only agreement between the Parties with respect to the rights and obligations contemplated by this Agreement and shall supercede and replace any discussion, letter or form of agreement, oral or written, which may exist as of the date of execution and delivery of this Agreement.

1.9 Applicable Law

This Agreement shall be construed and enforced in accordance with and the rights of the Parties shall be governed by the laws of the Province of Alberta. Each of the Parties hereby irrevocably attorns to the jurisdiction of the courts of the Province of Alberta.

1.10 Holiday

In any case where time limited by this Agreement expires on a Saturday, Sunday or legal holiday, or a day on which the 5 major Canadian chartered banks are not open for business in Edmonton, Alberta the time shall be extended to and shall include the next succeeding day on which the 5 major Canadian chartered banks are open for business in Edmonton, Alberta.

1.11 Non-Merger

Unless specified herein or subsequently agreed to in writing, the provisions of this Agreement shall not merge on but shall survive execution of supplementary documents and otherwise howsoever.

1.12 Outside Business Interests

A Shareholder may engage in or hold an interest in any other business, venture, investment or activity whether or not similar to or competitive with the business of the Corporation or the Limited Partnership and will not be liable to account therefor to the Limited Partnership, the Corporation or any Shareholder or Limited Partner.

1.13 Unanimous Shareholders Agreement

This Agreement is intended to be and shall be a "unanimous shareholders agreement" within the meaning of the BCA.

ARTICLE 2
COVENANTS, REPRESENTATIONS AND WARRANTIES, ELECTION OF DIRECTORS AND OFFICERS, CASTING VOTES AND BANK ACCOUNTS

2.1 Covenants, Representations and Warranties

(a) Each of the Shareholders hereby represents and warrants, to the other, that:

(i) no person, firm or corporation has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option to purchase any of the Shares owned by a Shareholder other than as contained in this Agreement;

(ii) the purchase and sale of any Shares in accordance with this Agreement will not result in a breach of the provisions of any other agreement, indenture, deed, debenture, mortgage bond or other document or instrument to which the Shareholder is a party or by which it is bound;

(iii) any sale or partial sale of Shares in accordance with one Shareholder to another Shareholder shall result in the Shareholder receiving title to the Shares or part thereof free and clear from all liens, charges, hypothecations, pledges and encumbrances of whatever nature and kind;

(iv) any sale or partial sale of Shares in accordance with the terms of this Agreement from one Shareholder to another Shareholder shall, in the case of a sale of all the Shares of a Shareholder, include payment by the Corporation of any dividend declared but unpaid, and payment of any earned but unpaid management fee or employment fee, to the Shareholder selling.

(b) All representations and warranties set forth in this Agreement shall survive each and every closing contemplated herein, and shall continue in full force and effect for 2 years from the date of closing.

(c) Each of the Shareholders shall vote or cause to be voted the Shares owned by it in such a way so as to fully implement the terms and conditions of this Agreement and shall, if any director for any reason refused to exercise his discretion in accordance with the terms of this Agreement, forthwith take such steps as are necessary to remove each such director or to implement the terms and conditions of this Agreement.

(d) The Shareholders agree that there shall be no amendment or modification to this Agreement, unless approved by Unanimous Resolution.

2.2 Board of Directors

(a) The Parties agree that each Shareholder's Interest shall be voted so as to elect and continue to elect a Board of Directors composed of:

(i) for so long as CNC is a Shareholder, two (2) persons nominated by CNC (the "CNC Directors");

(ii) for so long as 726 is a Shareholder, two (2) persons nominated by 726 (the "726 Directors");

provided such person meets the qualifications for directors set out in the BCA, does not suffer from a "Permanent Disability" or is not "Permanently Disabled", and wishes to serve as a director of the Corporation.

(b) A Shareholder may, at any time and from time to time, change or replace its nominees to the Board upon written notice to the Corporation and in such event:

(i) the nominee shall be removed immediately upon the request of the Shareholder who nominated him; and

(ii) the Shareholder shall be entitled to immediately elect or appoint as a Director the nominee of the Shareholder to replace the Director so removed.

(c) Should any vacancy occur on the Board of Directors, such vacancy shall be filled forthwith by the appointment of a nominee or nominees by the Shareholder who is entitled to appoint such nominee or nominees hereunder;.

(d) Subject only to the provisions of this Agreement and the Act, the Board shall manage the business and affairs of the Corporation. Where the decision, consent or approval of the Board is required, such decision is to be made in accordance with the principles of applicable law and in the Board's sole and unfettered discretion.

2.3 Procedure of the Board

(a) The Board shall meet at such times as a meeting may be requested by any director or Shareholder and otherwise in accordance with the by-laws of the Corporation and this Agreement;

(b) A meeting of the Board shall take no action without a quorum being present;

(c) A quorum for a meeting of the directors shall be a majority of the directors;

(d) If a quorum is not present within 30 minutes of the time called for a meeting the meeting shall be adjourned to a date five business days thereafter, at the same time and place, and notices of such adjourned meeting shall be given to all Shareholders;

(e) Notice of any Board meeting and the agenda for such meeting shall be given to the directors and the Shareholders at least 2 business days prior to the date fixed for such meeting unless otherwise agreed by the Parties, and all meetings shall be held in the City of Edmonton at such place as shall be designated by the notice calling the meeting or as otherwise agreed to by the Parties. A director entitled to attend a meeting of the directors may participate in the meeting by telephone or other communication facilities that allow all participating in the meeting to hear each other and all directors so participating shall be deemed to be present for all purposes including ascertaining if a quorum is present;

(f) There shall be included with a notice of meeting such material and data as may be reasonably required to enable the members of the Board to determine the position they should take in respect of any vote or election to be made at such meetings;

(g) The decision on any question by consent in writing of the directors of the Corporation shall be as valid as if it had been decided at a duly called and held meeting of the Board and each such decision may be in counterparts each consented to in writing by one or more directors which together shall be deemed to constitute one decision; and

(h) Any decision of the Board shall be in writing and signed by the Directors that approved such decision.

2.4 Officers

The officers of the Corporation, unless changed by resignation or a decision of the Board, shall be:

President	Paul McCracken
Vice-President	Barry Roman
Secretary	Shayne McCracken
Treasurer	Michael Roman

2.5 Protection of Directors, Officers and Others

(a) An officer or director of the Corporation who is a party to or is a director or officer of or has a material interest in any person who is a party to, a material contract or proposed material contract with the Corporation shall disclose, in writing, to the Corporation or request to have entered in the minutes of the directors the nature and extent of his interest at the time and in the manner provided by the BCA. Any such contract or proposed contract shall be referred to the Board of Directors for consideration and to the extent that the Board is not unanimous in its proposed response, the matter of whether a conflict of interest exists shall be resolved in accordance with Article 10.

(b) No director or officer shall be liable for the acts, neglects or defaults of any other director, officer or employee, or for joining in any act of conformity, or for any loss, damage or expense suffered by the Corporation through the insufficiency or deficiency of title to any property acquired for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Corporation shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any of the monies, securities or effects of the Corporation shall be deposited, or for any loss occasioned by any error of judgment or oversight on his part or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same are occasioned by his own wilful misconduct or wilful neglect or default; provided that nothing herein shall relieve any director or officer from the duty to act in accordance with the BCA and the regulations thereunder or from liability for any breach thereof.

(c) Subject to the limitations contained in the BCA, the Corporation shall indemnify a director or officer, a former director or officer, or a person who acts or acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a Shareholder or creditor (or a person undertakes or has undertaken any liability on behalf of the Corporation or any such body corporate) and his heirs and legal representatives, against all liability, costs (including legal fees on a solicitor-client full indemnity basis), charges, and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him in respect of any civil, criminal or administrative action or proceeding to which he is made a party by reason of being or having been a director or officer of the Corporation or such body corporate (or undertaking or having undertaken any liability on behalf of the Corporation or any such body corporate), if:

(i) he acted honestly and in good faith with a view to the best interests of the Corporation; and

(ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he had reasonable grounds for believing that his conduct was lawful.

(d) Each of the Shareholders jointly and severally covenants and agrees to indemnify and save harmless each of the directors of the Corporation and his representatives from and against all costs, charges and expenses, including legal fees on a solicitor-client full indemnity basis sustained or incurred by each such director in respect of any matter by reason of the exercise or purported exercise by the Shareholders or any of them of the rights, powers, duties and liabilities expressed herein to be assumed by the Shareholders of the Corporation

2.6 No Casting Votes

The Parties agree that:

(a) in Shareholders' meetings no Shareholder shall have or exercise a casting vote by reason of such Shareholder or such Shareholder's Legal Representative being chairman of the meeting or by holding any other office; and

(b) in directors' meetings each director shall have and exercise one vote only. In case of an equality of votes the Chairman of the meeting shall not be entitled to a second or casting vote. Notwithstanding the foregoing, at all times that, pursuant to the Limited Partnership Agreement, available cash distributions in the aggregate amount of $20,000,000.00 remain outstanding to 726, the directors of 726 shall have a casting vote in all matters pertaining to financial distributions. Following the aggregate distributions of $20,000,000 to 726 pursuant to the Limited Partnership Agreement, at all times that, pursuant to the Limited Partnership Agreement, available cash distributions in the aggregate amount of $8,000,000.00 remain outstanding to Canada North Group Inc., the directors of CNC shall have a casting vote in all matters pertaining to financial distributions. In respect of all other matters, and at all other times, no one shall be entitled to a second or casting vote.

2.7 Endorsement on Share Certificates

All certificates representing Shares shall, during the currency of this Agreement, have endorsed thereon the following:

> "The shares represented by this certificate are subject to the provisions of a Unanimous Shareholders Agreement with the Corporation and such shares are not transferable on the books of the Corporation except in compliance with the terms and conditions of such Agreement."

or an endorsement of effect.

2.8 Bank Accounts

The Corporation shall maintain a bank account or bank accounts on behalf of itself and of the Limited Partnership at such bank or trust company as the Board shall from time to time determine. All bank accounts shall be kept in the name of the Corporation and all cheques, bills, notes, drafts or other instruments shall require the signature of:

(a) Any officer of the Corporation, on all cheques, bills, drafts or other instruments, not exceeding $250,000.00 and in respect to cheques, bills, notes, or drafts in excess of $250,000.00 the cheques, bills, notes or drafts shall require written authorization (while signature still by only one officer) by two directors or officers, one representative from each Shareholder. Such required dual Shareholder authorization for expenses in excess of $250,000.00 shall be provided in the most expedient manner possible, including by electronic mail, fax or other written manner.

All monies received from time to time for the account of the Corporation shall be paid immediately into those bank accounts for the time being in operation, in the same drafts, cheques, bills or cash in which they are received and all disbursements on account of the Corporation shall be made by cheque on such bank or trust company.

2.9 Conduct of Business

(a) The Parties hereto hereby acknowledge and agree that except as may be agreed in writing by all the Shareholders, the sole purpose and business of the Corporation shall be:

(i) to act as the general partner of the Limited Partnership and operate and manage all aspects of the Limited Partnership as part of its duties as general partner thereof; and

(ii) to own any Units allocated to it in the Limited Partnership and in such case to act as a general partner thereof in accordance with the provisions of the Limited Partnership Agreement.

(b) All business and expenses of the Corporation relating to the Project shall be carried on in the name of the Corporation or in such other names and manner as the Board shall determine.

(c) Unless otherwise approved by a Unanimous Resolution of the Shareholders, the Shareholders acknowledge and agree that the directors appointed to the Board and the officers of the Corporation appointed by the Board shall serve without compensation or remuneration but the Corporation shall be responsible to pay or reimburse such directors and officers for out of pocket expenses in connection with their duties hereunder

(d) The Corporation shall:

(i) keep and maintain proper books of account on behalf of the Limited Partnership and make entries therein of all matters, terms, transactions and things as are usually written and entered into books of account in accordance with generally accepted accounting principles applied consistently with prior periods;

(ii) prepare and provide to each of the Limited Partners with respect to the Limited Partnership such information, accounts, data and projections as any Limited Partner may reasonably be entitled to receive under the terms of the Limited Partnership Agreement;

(iii) invest any funds of the Limited Partnership that are not immediately required for the conduct of the business of the Limited Partnership in readily accessible liquid investments only;

(iv) make any election on behalf of the Limited Partnership that is or may be permitted under the *Income Tax Act (Canada)*;

(v) carry out any other matter required of the general partner under the terms of the Limited Partnership Agreement, or if not expressly stated as being within the purview of the general partner, carry out any other matter which a general partner is or may be responsible to do, provide or otherwise act upon, for the benefit of the Limited Partnership.

ARTICLE 3
RESTRAINTS ON DISPOSITION OF INTERESTS GENERALLY

3.1 Restraints on Shareholders:

The Parties agree that:

(a) no Shareholder's Interest shall be sold, alienated or otherwise disposed of except with the written consent of all Shareholders, or as otherwise required or permitted under this Agreement;

(b) no further unissued shares of the Share Capital shall be allotted or issued except with the written consent of all Shareholders, or as otherwise required or permitted under this Agreement;

(c) no Shareholder's Interest shall in any manner or degree whatsoever be pledged, assigned, transferred, charged, mortgaged, hypothecated or otherwise encumbered or disposed of except with the written consent of all Shareholders, or as required or permitted under this Agreement;

(d) notwithstanding subsection 3.1(c), a Shareholder's Interest may be assigned to an Affiliate of the Shareholder without the prior written consent of the Shareholders or the General Partner;

(e) in any circumstance where a vote held by the Shareholders reaches a stalemate (the "Disagreement"), each Shareholder shall be entitled to exercise a buy/sell option as set forth in Section 3.2, to offer to purchase a Shareholder's or all of the other Shareholders' Shares; and

(f) except as specifically provided in this Agreement, no Corporate Shareholder shall permit a change of Control of the Corporate Shareholder to occur, such that the Corporate Shareholder is or becomes controlled by someone other than the principal of the Corporate Shareholder on the date of execution of this USA. In the event of such a change of Control, such change shall be dealt with in accordance with Article 5 of this Agreement.

3.2 Buy/Sell Right

(a) In the event of a Disagreement, any Shareholder (an "Offering Shareholder") shall have the irrevocable right and option (the "Buy Option") to offer to purchase (the "Offer") from one or more Shareholders (the "Selling Shareholder" or "Selling Shareholders") all but not less than all of the Selling Shareholder's Interest so held by it or them (the "Buy Interest") and the Selling Shareholder shall be required to transfer to the Offering Shareholder all of the Buy Interest at a total purchase price set forth in the Offer, which price shall set forth specifically the price per Share (the "Share Price"). The Offer must be delivered in writing to the Selling Shareholder, and, in the event the Selling Shareholder chooses to accept the Offer, the closing of the sale and purchase pursuant to the Offer or Selling Shareholder shall occur within 30 days of the date of acceptance of the Offer.

(b) If the Selling Shareholder or Selling Shareholders, as the case may be, rejects the Offer, then the Selling Shareholder or Selling Shareholders, as the case may be, shall be obliged to purchase and the Offering Shareholder shall be obliged to sell the Offering Shareholder's Interest at the Share Price. The closing of the purchase of the Offering Shareholder's Interest shall occur within thirty (30) days of rejecting the Offer set out in Section 3.2(a).

(c) In the event that the Selling Shareholder or Selling Shareholders do not respond to the Offer, set out in Section 3.2(a), the Selling Shareholder or Selling Shareholders shall be deemed to accept the Offer.

ARTICLE 4
RESTRICTIONS ON DIRECTORS' AUTHORITY

4.1 The Parties hereto agree that the Board of Directors of the Corporation shall not, unless otherwise determined by Unanimous Resolution of the Board:

(a) divert any of the assets of the Corporation or the Limited Partnership to any other person, firm or corporation;

(b) enter into any agreement with any person, firm or corporation not dealing at Arm's Length with each of them or with the Corporation or the Limited Partnership for any sale of the assets of the Corporation or the Limited Partnership or any part thereof;

(c) make, amend or repeal any By-laws that regulate the business or affairs of the Corporation;

(d) increase or decrease the authorized or issued capital of the Corporation or the Limited Partnership; or alter its capital structure in any way or make any amendment to the Articles of the Corporation;

(e) take or institute any proceedings for the winding-up, reorganization or dissolution of the Corporation or the Limited Partnership;

(f) borrow money on the credit of the Corporation or the Limited Partnership;

(g) issue, reissue, sell or pledge debt obligations of the Corporation or the Limited Partnership;

(h) give guarantees on behalf of the Corporation or the Limited Partnership to secure performances of an obligation of any person;

(i) enter into any agreement or instrument or series thereof, witnessing any capital expenditures, loans or continuing indebtedness of the Corporation or the Limited Partnership in excess of $100,000.00;

(j) encumber the assets or undertaking of the Corporation or the Limited Partnership, except as may be necessary to secure loans or advances authorized by subparagraph (j);

(k) engage in any transfer of shares or merger, amalgamation or consolidation of the Corporation with any other corporation:

(l) approve the declaration of any dividend or the distribution of capital by the Corporation; provided, however, the General Partner shall not be permitted to delay, modify or cancel for any period of time any distributions to be made to the Limited Partners pursuant to the terms of the Limited Partnership Agreement unless approved by unanimous resolution of the Limited Partners at a duly called meeting of the Limited Partners or by written resolution unanimously approving same;

(m) approve the provision of financial assistance by the Corporation, whether by loan, guarantee or otherwise, to any Person, including, without limitation, any Shareholder or any director, officer or employee of the Corporation outside the ordinary course of business of the Corporation or the Limited Partnership;

(n) authorize any payment to the Limited Partners from the Limited Partnership other than in accordance with the proportionate interest of the Limited Partners therein, other than as provided for in Section 16.9 of the Limited Partnership Agreement;

(o) authorize or permit the admission of an additional or substituted Limited Partner except pursuant to and subject to the Limited Partnership Agreement;

(p) amend or consent to amendments of the Limited Partnership Agreement;

(q) authorize or permit any repayment of any indebtedness, other than repayment of any indebtedness for which there is a written instrument in place now or hereafter owing by the Limited Partnership to any Limited Partner or any Person not at arm's length with such Limited Partner or the release or reduction of any liability of any such Person to the Limited Partnership;

(r) approve the transfer of any Shares of the Corporation by a Shareholder; or

(s) approve the issuance of Shares to any party including the Shareholders from the unissued Share Capital of the Corporation.

ARTICLE 5
FORCED SALES

5.1 Bankruptcy/Change of Control of Corporate Shareholder

If a Shareholder becomes bankrupt or, in the event that a Corporate Shareholder experiences a change of Control, such Shareholder (the "Forced Shareholder") shall be deemed to have made an offer (the "Offer"), which shall be open for acceptance so long as such condition continues, to sell its Shareholder's Interest to the Corporation or to the Other Shareholders. The Offer may be accepted as to all but not less than all of the Forced Shareholder's Interest by notice in writing to the Forced Shareholder or its Legal Representative (the "Acceptance") provided that any Acceptance by the Corporation shall first be approved by a majority resolution of the Other Shareholders and any Acceptance by the Other Shareholders shall first be approved by unanimous agreement of the Other Shareholders. In the event of an Acceptance by the Other Shareholders they shall purchase the Forced Shareholder's Interest in proportion to their Shareholder's Interests as among themselves.

5.2 Sale Price

In the event of a sale of a Forced Shareholder's Interest pursuant to this Article 5 the sale price shall be the Shareholders' equity of the Forced Shareholder's Interest as set out in the most recently prepared financial statements of the Corporation.

5.3 Closing

The closing ("Closing") of the purchase and sale pursuant to this Article 5 shall occur at the business offices of the Corporation at 10:00 in the forenoon one month following the determination of the sale price or at such other time and place as may be mutually agreed among the Parties.

5.4 Payment

At closing the Corporation or the Other Shareholders, as the case may be, shall pay the sale price of the Forced Shareholder's Interest to the Forced Shareholder or his Legal Representative.

5.5 Transfers

At closing the Forced Shareholder or its Legal Representative shall deliver to the Solicitors:

(a) certificates for its Interest endorsed in blank for transfer;

(b) such reasonable evidence as the Corporation or the Other Shareholders, as the case may be, may require that the Forced Shareholder's Interest is free and clear of all encumbrances.

ARTICLE 6
CONSENT, NEW SHAREHOLDERS, DUTY OF CORPORATION, FAILURE TO COMPLETE SALE, ACCEPTANCE SEVERAL

6.1 Consent to Sales In Conformity with Agreement

Each Party agrees to any purchase and sale of any Interest carried out at any time in conformity with the provisions of this Agreement and shall, if requested by any Party at the time of such purchase, agree in writing to the same.

6.2 Execution of Agreement by New Shareholders

Each party who at any time hereafter acquires any Shares must first agree in writing, in form and substance satisfactory to the Other Shareholders, acting reasonably, to be bound by all the terms and obligations of this Agreement. No Shares shall be registered in such party's name unless and until such party complies with the requirements of this Section and the transfer of the Shares to such person is otherwise permitted by this Agreement.

6.3 Duty of Corporation

The Corporation confirms its knowledge of this Agreement and agrees to carry out and be bound by the provisions of this Agreement to the full extent that it has the capacity and power at law to do so.

6.4 Failure to Complete Sale

If any Shareholder fails to complete any sale of such Shareholder's Interest as required under the terms of this Agreement through no fault of the purchasing Shareholder, upon payment of all monies required to be paid relating to such sale by the purchasing Shareholder to the Solicitors, and upon the Solicitors being satisfied of the performance or ability to perform such other matters as are required to be performed by the purchasing Shareholder, such defaulting Shareholder's right, if any, to attend and vote at shareholders meetings and to elect directors shall cease, and if such defaulting Shareholder has a nominee sitting as a director or officer of the Corporation, it shall immediately cause such nominee to resign. Such defaulting Shareholder hereby irrevocably appoints the Corporation as his lawful attorney, which appointment shall be coupled with an interest, for the purpose of giving effect to such sale including, without limitation, the transfer of any Shares owned by such defaulting Shareholder which are required to be transferred in accordance with the terms of such sale.

6.5 Acceptance Several

The Shareholders agree that any acceptance by more than one Shareholder of any offer or deemed offer respecting the purchase of a Shareholder's Interest provided for in this Agreement shall be construed as several acceptance of such offer on the appropriate proportionate basis, and not joint and several, so that each Shareholder accepting any such offer shall only be liable to complete the purchase to the extent of its several proportionate acceptance and shall not be liable in respect of any obligations arising from the acceptance of Other Shareholders.

6.6 Concurrent Transfer of Limited Partnership Units

A Shareholder must, in connection with transferring its Interests in the Corporation, concurrently transfer its corresponding Units of the Limited Partnership in accordance with the provisions of Section 19.2 of the Limited Partnership Agreement. In the event of a change of Control of a Limited Partner of the

Limited Partnership, Section 5.1 of this Agreement will apply.

ARTICLE 7
CONDITIONS TO THE TRANSFER OF SHARES

7.1 In addition to the terms and conditions provided for herein, each sale of Shares, unless otherwise provided for herein, shall require, on the closing date

(a) the selling Shareholder (the "Vendor") to execute and deliver or cause to be executed and delivered to the purchasers of the Shares (the "Purchaser") or the Corporation, the following:

(i) Directors Resolution of the Corporation authorizing the transfer of Shares;

(ii) assignment of the share certificates representing all of the Shares being transferred;

(iii) new share certificates issued by the Corporation in the name(s) of each Purchaser of the Shares being transferred;

(iv) if required hereunder, the resignations in writing of the Vendor and its nominees, if any, as Director, Officer, consultant, and employee of the Corporation, as the case may be; and

(v) such other documents, consents, instruments of transfer and evidence of corporate decisions as are reasonably necessary to vest in each Purchaser of the Shares all right, title and interest of the Vendor to the Shares being transferred; and

(b) (each Purchaser to execute and deliver or cause to be executed and delivered to the Vendor of the Shares the following:

(i) a certified cheque for the purchase price for the Shares being transferred;

(ii) Directors Resolution of the Purchaser authorizing the transactions, if applicable; and

(iii) such other documents, consents, instruments of transfer and evidence of corporate decisions as are reasonably necessary for the completion of the purchase and sale contemplated.

7.2 The Board of Directors before consenting to the transfer of any Shares, including in accordance with Article 5 shall:

(a) be entitled to require proof that the sale took place or will take place in accordance with the terms of this Agreement and the Directors shall refuse to permit the recording of any transfer of the Shares to another party which may have been sold otherwise than in accordance with the provisions of this Agreement; and

(b) require a third party purchaser to undertake, as a condition precedent of the sale, to execute a counterpart to this Agreement and deliver such counterpart to the other Shareholders and the Corporation upon its execution

ARTICLE 8
TERMINATION OR DISSOLUTION OF AGREEMENT

8.1 Events of Termination:

This Agreement shall terminate (without prejudice to any rights which have accrued to any Party) in any of the following events:

(a) the Parties unanimously agree to terminate this Agreement;

(b) the Corporation is wound up; or

(c) the Corporation is petitioned or voluntarily assigns itself into bankruptcy or takes the benefit of the *Bankruptcy and Insolvency Act* (Canada) or any other federal or provincial statute related to insolvent persons.

8.2 Event of Dissolution

The Shareholders agree to vote their share to dissolve the Corporation at the request of any Shareholder of the Corporation in the event that the Bonnyville Lodge LP is dissolved in accordance with the provisions of the Agreement in respect of that Limited Partnership. If any Shareholder fails to vote its shares to dissolve the Corporation as contemplated in this Section 8.2, then that Shareholder hereby irrevocably appoints the remaining Shareholder as its true and lawful attorney to execute a Shareholders Resolution to dissolve the Corporation as contemplated this Section 8.2.

ARTICLE 9
RIGHT OF FIRST REFUSAL

9.1 No Shareholder shall entertain offers for the purchase of its Shares nor make agreements for the sale, transfer or assignment of its Shares to any third parties (which, for clarity, shall exclude any other Shareholder) except upon compliance with this Article 9 and subject to the terms and conditions hereinafter set forth:

(a) no sale, transfer or assignment of Shares shall be considered by a Shareholder (in this Article 9, the "Selling Shareholder") unless it shall have first received a *bona fide* offer (the "Third Party Offer") in writing from a third party (the "Third Party") dealing at arm's length with the Selling Shareholder, which Third Party shall be a responsible purchaser of good business reputation, to purchase all of the Shares of the Selling Shareholder, which offer shall be irrevocable for a period of sixty (60) days, and shall provide that the purchase price be payable in cash or other form of payment acceptable to the Selling Shareholder at the time of closing;

(b) if the conditions of Section 9.1(a) are satisfied and the Selling Shareholder is prepared to accept the Third Party Offer, the Selling Shareholder shall, within ten (10) days of the receipt of such offer, deliver a copy of the Third Party Offer, together with the Selling Shareholder's offer (the "Selling Shareholder's Offer") to sell all of the Shares of the Selling Shareholder to the other Shareholders upon the same terms and conditions as are contained in the Third Party Offer;

(c) the Shareholders receiving the Selling Shareholder's Offer shall have the first right and option to purchase the Shares to be sold by the Selling Shareholder for a period of thirty

(30) days from the date of receipt of the Selling Shareholder's Offer such right and option to be exercised before the expiration of such thirty (30) days by notice in writing;

(d) if the other Shareholder(s) accepts the Selling Shareholder's Offer within the time stipulated, it shall purchase all of the Shares owned by the Selling Shareholder upon the same terms and conditions as are contained in the Third Party Offer;

(e) if the other Shareholder(s) does not accept the Selling Shareholder Offer within the time stipulated in Section 9.1(c) hereof or does not exercise the said right and option within the time stipulated, the Selling Shareholder shall accept the offer of, and complete the transaction with, the Third Party in accordance with the Third Party Offer; and

(f) if more than one Shareholder desires to exercise its rights hereunder, then the Shares shall be allocated among such Shareholders pro rata based upon their respective proportionate percentages of the Corporation held by each Shareholder.

9.2 The provisions of Section 9.1 shall, in any event, be subject to the compliance by the Selling Shareholder and the Third Party with applicable law and the obtaining of requisite approvals for transfer thereunder. The time periods referred to in Section 9.1 shall be extended by the amount of time of any delay or delays occasioned by a regulatory or governmental agency which is required to give approval to a transfer thereunder.

ARTICLE 10
RESOLUTION OF DISPUTES

10.1 In the event that any the Disagreement arises between any of the Parties hereto with reference to this Agreement or any matter arising hereunder and upon which the Parties cannot agree, the provisions of Section 3.2 shall be used to determine the resolution of the matter.

ARTICLE 11
CONFIDENTIALITY

11.1 (a) It is essential to the success of the Corporation that the business and affairs of the Corporation be kept in the strictest confidence. During the term of this Agreement, each Shareholder and principal thereof shall keep all information pertaining to or concerning the Corporation (other than as hereinafter provided) in the strictest confidence and not use any such information or disclose any such information other than for legitimate business purposes in connection with the Corporation. In the event of the termination of this Agreement, each Party hereto, and in the event a Shareholder ceases to be a Shareholder, such Shareholder and its principals shall, until the expiry of three (3) years from such event, keep all information pertaining to or concerning the Corporation (other than as hereinafter provided) in the strictest confidence and not use any such information. Notwithstanding any of the foregoing, any Shareholder or principals may disclose any such information to:

(i) an Affiliate or Associate (as defined below) of the Party where it is necessary for the purposes of the Corporation that such Affiliate or Associate receive the information and provided that the recipient Affiliate or Associate enters into an agreement with the Corporation under which such Affiliate or Associate agrees not to use such information for any purpose other than those of the Corporation and to be bound by the provisions of this Section 11.1;

(ii) a governmental or other authority to which the disclosure is required by law and where there is no reasonable means to avoid such disclosure; or

(iii) a court determining the rights of the Parties under this Agreement.

(b) The term "Associate" as used in this Article 11 shall have the respective meanings ascribed thereto in the BCA.

ARTICLE 12
GENERAL

12.1 Time

Time shall be of the essence of this Agreement and of every part hereof.

12.2 Notices:

All notices, requests, demands or other communications by the terms hereof required or permitted to be given by one Party to another shall, unless otherwise specifically provided for herein, be given in writing and be sent by mail, telecopier, fax, telex, telegram or cable or delivered to the address for service of the Party on whom they are to be served. The Parties' addresses for service are as follows:

Corporation:

2900, 10180 – 101 Street
Edmonton, AB T5J 3V5
Fax No: 780-423-7276

CNC:

14238 - 134 Avenue
Edmonton, AB T5L 5V8
Fax No: 780-452-6818

With a copy to:

Dentons Canada LLP
2900, 10180 – 101 Street
Edmonton, AB T5J 3V5
Fax No: 780-423-7276
Attention: Heather Barnhouse

726:

2900 South Quincy Street
Suite 300A
Arlington, VA 22206

With a copy to:

Stikeman Elliott LLP
4300 Bankers Hall West
888 – 3rd Street SW
Calgary, Alberta T2P 5C5
Fax No: 403-266-9034
Attention: Carolyn Simpson

Any such notice, request, demand or other communication so delivered shall be deemed to be received two business days following the date of mailing and any such notice, request, demand or other communication which is sent by other means shall be deemed to be received upon delivery to such address or when actually received by such Party. A Party may change its address for service by notice in writing to that effect given in accordance with the provisions of this Section, whereupon any further notice to such Party shall be given in writing and be personally served by delivery to such Party's new address for service, which shall be an existing municipal address in Alberta.

All notices, documents or payments required or permitted by the terms hereof to be given by a Party to the Solicitors shall be personally served by delivery to the then business offices of the Solicitors. Any notice, document or payment so delivered shall be deemed to be received by the Solicitors upon delivery.

12.3 Further Acts:

The Parties covenant and agree to do such things, to issue such instructions and to attend such meetings and to execute and deliver such further documents, agreements and assurances as may be necessary or advisable from time to time in order to carry out the terms and conditions of this Agreement in accordance with its true intent.

12.4 No Waiver:

No condonation, forgiveness, waiver or forbearance by any Party of any non-observance or non-performance by any other Party of any of the provisions hereof will operate as a waiver or forbearance against the first such Party in respect of any such provision or any subsequent nonobservance or non-performance by any other Party of any of the provisions hereof.

12.5 Conflict of Terms:

Whereupon in this Agreement any provision, or the application of any provision, conflicts with, contravenes or is inconsistent with or gives rise to any conflict, contravention, or inconsistency with the constitution of the Corporation or with any other agreement, then the provisions of this Agreement will prevail and whenever or wherever necessary or advisable the offending provision shall be amended so as to remove such conflict, contravention, or inconsistency, and the Parties undertake to do whatever is necessary in that regard.

12.6 Application of Terms:

If any term, covenant or condition of this Agreement or the application thereof to any Party or circumstances shall to any extent be invalid or unenforceable, the remainder of this Agreement or application of such term, covenant or condition to a Party or circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each term, covenant or condition of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.

12.7 No Set Off:

No Party shall have any right to set off any indebtedness to any other Party against any indebtedness owing hereunder.

12.8 Applicable Law

This Agreement shall be construed and enforced in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein. Each of the Parties agrees that each of the Parties shall bear their respective costs associated with enforcing this Agreement or the transactions contemplated hereby. .

12.9 Assignment

This Agreement is not assignable by any Party except insofar as its benefit and burden pass with Shares transferred in accordance with its provisions. This Agreement shall enure to the benefit of and be binding upon the Parties and their respective heirs, executors, administrators, successors, legal representatives and permitted assigns.

12.10 Counterparts:

This Agreement may be executed in two or more counterparts, and each executed counterpart shall, for all purposes, be deemed an original and shall have the same force and effect as an original, all of which together shall constitute, in the aggregate, one and the same instrument.

12.11 Successors and Permitted Assigns:

This Agreement shall be binding upon and enure to the benefit of the Parties and, where appropriate, their respective heirs, executors, Legal Representatives, successors and permitted assigns.

[THE REMAINDER OF THE PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF the Parties have executed this Agreement.

CANADA NORTH CAMPS INC.

Per: ______________________________
Paul William McCracken

726 REMOTE ACCOMODATIONS, LTD.

Per: ______________________________
Barry Roman

TAB 7

Exhibit H

to the Affidavit of

Barry Roman

This is Exhibit **"H"** referred to in the
Affidavit of **Barry Roman**
Sworn before me this 2nd day
of October, A.D., 2018

A Notary Public In and for
the State of Virginia

Mary Kathleen Roman
Notary Public
Commonwealth of Virginia
7672619
My Commission Expires April 20, 2020

UNANIMOUS SHAREHOLDERS AGREEMENT

THIS AGREEMENT dated December 29, 2014 (the "Agreement").

BETWEEN:

CANADA NORTH CAMPS INC.
("CNC")

- and -

WANDERING RIVER PROPERTIES LTD.
("Wandering River")

- and -

726 REMOTE ACCOMMODATIONS, LTD.
("726")

- and -

CHIEF MORRIS MONIAS
("Monias")

- and -

WANDERING RIVER LODGE GP LTD.
(the "Corporation")

RECITALS

WHEREAS:

A. The issued shares of the Share Capital (as hereinafter defined) of the Corporation as at the date hereof are beneficially owned as follows:

Shareholder	Number of Common Shares
CNC	25 Class "A" Common Voting Shares
Wandering River	25 Class "A" Common Voting Shares
726	25 Class "A" Common Voting Shares
Monias	25 Class "A" Common Voting Shares

B. The Corporation is the general partner of the Wandering River Lodge Limited Partnership (the "Partnership");

C. The Parties deem it to be in their best interests that this Agreement be entered into for the purposes, among others, of:

(a) defining the scope and operation of the Corporation; and,

(b) defining their respective rights and responsibilities in relation to each other.

NOW THEREFORE THIS AGREEMENT WITNESSETH as follows:

ARTICLE 1
DEFINITIONS AND INTERPRETATION

1.1 Definitions

For the purposes of this Agreement and the Schedules hereto or any certificate, opinion or other document, agreement, undertaking or assurance delivered in accordance with or in furtherance of the purposes and intent of this Agreement, the following expressions shall have the following meanings respectively:

(a) "Accountants" - the independent firm of accountants of the Corporation at any material time;

(b) "Act" - the *Income Tax Act* of Canada or any substitute Act, and all amendments thereto and regulations thereunder from time to time;

(c) "Affiliate" has the meaning attributed thereto in the BCA;

(d) "Agreement" or "hereof", "hereto", "herein", "hereby", "hereunder" and similar expressions when used in this Agreement and any attached schedules refer to this Agreement and to any schedules attached hereto and not to any particular articles, sections, paragraphs, sub-paragraphs or other portion hereof, and including any and every instrument supplemental hereto; and any reference to a paragraph, sub-paragraph, section or article by number or letter of the alphabet means the appropriate paragraph, sub-paragraph, section or article of this Agreement unless the context otherwise requires; and any reference to a schedule by number or letter of the alphabet means the appropriate schedule attached to this Agreement;

(e) "Board" or "Board of Directors" - the Board of Directors of the Corporation;

(f) "BCA" - the *Business Corporations Act* of Alberta or any replacement Act and all amendments thereto and regulations thereunder from time to time;

(g) "Camp" – the business of the Limited Partnership shall be to operate and construct camps (lodges) and provide catering services on the Land;

(h) "Collateral Security" - includes promissory notes, guarantees, evidences of indebtedness, indemnities and securities of any nature, or any combination of the foregoing;

(i) "Common Shares" - all issued Common Shares of the Share Capital at any material time;

(j) "Control" - control of a corporation means legal ownership of or direct power of disposition over more than 50% of the issued and outstanding voting shares of such corporation's authorized share capital;

(k) "Corporate Shareholder" – a Shareholder who conducts its operations other than as an individual. For purposes of this Agreement, on the date of execution of this Agreement are 726, CNC and Wandering River;

(l) "Court" - a court of law having competent jurisdiction to determine any matter, issue or reference as provided for in this Agreement;

(m) "direct or indirect power of disposition" - shall be interpreted to include all types of de facto dominion or control, including (without limiting the definition's generality) any options or contract rights whereby ownership of shares might be transferred or acquired immediately or in the future, absolutely or contingently, totally or partially, in equity, at law or otherwise;

(n) "Financial Institution" - any financial institution of the Corporation at any material time;

(o) "Land" means the land upon which the Camp will be built, with the following legal description:

THE NORTH EAST QUARTER OF SECTION THIRTY-FIVE (35)
TOWNSHIP SEVENTY ONE (71)
RANGE SEVENTEEN (17)
WEST OF THE FOURTH MERIDIAN
CONTAINING 65.2 HECATRES (161 ACRES MORE OR LESS)
EXCEPTING THEREOUT:
(A) 0.417 HECTARES (1.03 ACRES)
MORE OR LESS, AS SHOWN ON ROAD PLAN 498PX
(B) 0.414 HECTARES (1.02 ACRES), MORE OR LESS, AS SHOWN ON
ROAD PLAN 80 20469
EXCEPTING THEREOUT ALL MINES AND MINERALS.

(p) "Legal Representative" - a person appointed by the Court or otherwise legally appointed as the representative of such Shareholder, or legally appointed by such Shareholder as its representative or proxy;

(q) "Limited Partner" means such limited partner as may be admitted to the Limited Partnership from time to time;

(r) "Limited Partnership" means that limited partnership known as the Wandering River Lodge Limited Partnership duly constituted in the Province of Alberta on ____________, 2014;

(s) "Limited Partnership Agreement" means the Limited Partnership Agreement dated ______________, 2014 by and between the Corporation, Canada North Group LP Holdings Ltd., Wandering River, 726, and Monias;

(t) "Other Shareholders" - where specifically defined shall have that meaning and otherwise shall have the meaning required by the context in which it is used;

(u) "Party" - any person or entity who from time to time is bound by the terms and obligations of this Agreement or, where the context so requires, the Legal Representative of any such Party, and "Parties" means all of the parties to this Agreement;

(v) "Permanent Disability" and "Permanently Disabled" shall mean that injury or sickness which restricts the director's ability to perform the material and substantial duties of his directorship. For greater certainty, the following provisions shall apply in determining whether the director is Permanently Disabled:

(i) Permanent Disability will exist only if injury or sickness totally disables the director, and the director is receiving medical care, appropriate for the condition causing the disability, from a legally qualified physician other than himself or anyone with a vested interest in the Corporation;

(ii) notwithstanding the above, no director shall be considered Permanently Disabled for the purposes of this Agreement prior to the expiration of 360 days (such period being referred to as the "Elimination Period") from the date on which the condition of injury or sickness first restricts the director's ability to perform the material and substantial duties of his regular occupation to an extent that prevents him from engaging in his regular duties; and

(iii) with respect to sub-clause (ii) above, periods of Permanent Disability (as such term is defined above, excluding the operation of sub-clause (ii)) from the same or related causes which occur within 185 days of each other will be accumulated and considered continuous for the purposes of determining when the Elimination Period has expired.

(w) "Project" - means the Partnership Business as that term is defined in the Limited Partnership Agreement of the Wandering River Lodge Limited Partnership;

(x) "Share Capital" - the authorized share capital of the Corporation at any material time;

(y) "Shareholder" - any person or entity, legal or otherwise, holding Shares at any material time;

(z) "Shareholder's Interest" or "Interest" - the Shares owned by a Shareholder, at any material time or, where appropriate, may refer to the percentage of all Shares owned by a Shareholder;

(aa) "Shares" - all issued shares of the Share Capital at any material time;

(bb) "Solicitors" - the solicitors of the Corporation at any material time;

(cc) "Third Party" - a person other than at the material time an existing Shareholder dealing at arm's length and not related or associated (as those terms are from time to time defined in the Act) to the transaction involving such person;

(dd) "Unanimous Resolution" means a resolution passed by a majority of not less than 100% of the votes cast by the Shareholders or where appropriate, directors, who are entitled to vote in respect of that resolution.

(ee) "Units" means units in the Limited Partnership.

1.2 Derivatives

All derivatives of any of the definitions set forth in Section 1.1 hereof shall have the meanings appropriate to the derivation of such definition.

1.3 Number and Gender

Unless the context otherwise requires, words importing the singular number only shall include the plural and vice versa, words importing the use of any gender shall include all genders and "person" or words importing persons shall include natural persons, partnerships, corporations and any other entities, legal or otherwise.

1.4 Division

The division of this Agreement into articles and sections has been done for convenience only and shall not affect the construction or interpretation of this Agreement

1.5 Headings

The headings of all articles and sections hereof and the table of contents are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.6 Recitals

Any recitals to this Agreement shall be included and read as part of this Agreement.

1.7 Continuance of Agreement

The provisions of this Agreement shall continue in effect until the final performance of all the respective obligations set forth in the respective articles.

1.8 Agreement Supercedes

The Parties acknowledge and agree that this Agreement is the only agreement between the Parties with respect to the rights and obligations contemplated by this Agreement and shall supercede and replace any discussion, letter or form of agreement, oral or written, which may exist as of the date of execution and delivery of this Agreement.

1.9 Applicable Law

This Agreement shall be construed and enforced in accordance with and the rights of the Parties shall be governed by the laws of the Province of Alberta. Each of the Parties hereby irrevocably attorns to the jurisdiction of the courts of the Province of Alberta.

1.10 Holiday

In any case where time limited by this Agreement expires on a Saturday, Sunday or legal holiday, or a day on which the 5 major Canadian chartered banks are not open for business in Edmonton, Alberta the time shall be extended to and shall include the next succeeding day on which the 5 major Canadian chartered banks are open for business in Edmonton, Alberta.

1.11 Non-Merger

Unless specified herein or subsequently agreed to in writing, the provisions of this Agreement shall not merge on but shall survive execution of supplementary documents and otherwise howsoever.

1.12 Outside Business Interests

A Shareholder may engage in or hold an interest in any other business, venture, investment or activity whether or not similar to or competitive with the business of the Corporation or the Limited Partnership and will not be liable to account therefor to the Limited Partnership, the Corporation or any Shareholder or Limited Partner.

1.13 Unanimous Shareholders Agreement

This Agreement is intended to be and shall be a "unanimous shareholders agreement" within the meaning of the BCA.

ARTICLE 2
COVENANTS, REPRESENTATIONS AND WARRANTIES, ELECTION OF DIRECTORS AND OFFICERS, CASTING VOTES AND BANK ACCOUNTS

2.1 Covenants, Representations and Warranties

(a) Each of the Shareholders hereby represents and warrants, to the other, that:

(i) no person, firm or corporation has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option to purchase any of the Shares owned by a Shareholder other than as contained in this Agreement;

(ii) the purchase and sale of any Shares in accordance with this Agreement will not result in a breach of the provisions of any other agreement, indenture, deed, debenture, mortgage bond or other document or instrument to which the Shareholder is a party or by which it is bound;

(iii) any sale or partial sale of Shares in accordance with one Shareholder to another Shareholder shall result in the Shareholder receiving title to the Shares or part thereof free and clear from all liens, charges, hypothecations, pledges and encumbrances of whatever nature and kind;

(iv) any sale or partial sale of Shares in accordance with the terms of this Agreement from one Shareholder to another Shareholder shall, in the case of a sale of all the Shares of a Shareholder, include payment by the Corporation of any dividend declared but unpaid, and payment of any earned but unpaid management fee or employment fee, to the Shareholder selling.

(b) All representations and warranties set forth in this Agreement shall survive each and every closing contemplated herein, and shall continue in full force and effect for 2 years from the date of closing.

(c) Each of the Shareholders shall vote or cause to be voted the Shares owned by it in such a way so as to fully implement the terms and conditions of this Agreement and shall, if any director for any reason refused to exercise his discretion in accordance with the terms of this Agreement, forthwith take such steps as are necessary to remove each such director or to implement the terms and conditions of this Agreement.

(d) The Shareholders agree that there shall be no amendment or modification to this Agreement, unless approved by Unanimous Resolution.

2.2 Board of Directors

(a) The Parties agree that each Shareholder's Interest shall be voted so as to elect and continue to elect a Board of Directors composed of:

(i) for so long as CNC is a Shareholder, one (1) person nominated by CNC (the "CNC Director");

(ii) for so long as Wandering River is a Shareholder, one (1) person nominated by Wandering River (the "Wandering River Director");

(iii) for so long as 726 is a Shareholder, one (1) person nominated by 726 (the "726 Director");

(iv) for so long as Monias is a Shareholder, one (1) person nominated by Monias (the "Monias Director");

provided such person meets the qualifications for directors set out in the BCA, does not suffer from a "Permanent Disability" or is not "Permanently Disabled", and wishes to serve as a director of the Corporation.

(b) A Shareholder may, at any time and from time to time, change or replace its nominees to the Board upon written notice to the Corporation and in such event:

(i) the nominee shall be removed immediately upon the request of the Shareholder who nominated him; and

(ii) the Shareholder shall be entitled to immediately elect or appoint as a Director the nominee of the Shareholder to replace the Director so removed.

(c) Should any vacancy occur on the Board of Directors, such vacancy shall be filled forthwith by the appointment of a nominee or nominees by the Shareholder who is entitled to appoint such nominee or nominees hereunder;.

(d) Subject only to the provisions of this Agreement and the Act, the Board shall manage the business and affairs of the Corporation. Where the decision, consent or approval of the Board is required, such decision is to be made in accordance with the principles of applicable law and in the Board's sole and unfettered discretion.

2.3 Procedure of the Board

(a) The Board shall meet at such times as a meeting may be requested by any director or Shareholder and otherwise in accordance with the by-laws of the Corporation and this Agreement;

(b) A meeting of the Board shall take no action without a quorum being present;

(c) A quorum for a meeting of the directors shall be a majority of the directors;

(d) If a quorum is not present within 30 minutes of the time called for a meeting the meeting shall be adjourned to a date five business days thereafter, at the same time and place, and notices of such adjourned meeting shall be given to all Shareholders;

(e) Notice of any Board meeting and the agenda for such meeting shall be given to the directors and the Shareholders at least 2 business days prior to the date fixed for such meeting unless otherwise agreed by the Parties, and all meetings shall be held in the City of Edmonton at such place as shall be designated by the notice calling the meeting or as otherwise agreed to by the Parties. A director entitled to attend a meeting of the directors may participate in the meeting by telephone or other communication facilities that allow all participating in the meeting to hear each other and all directors so participating shall be deemed to be present for all purposes including ascertaining if a quorum is present;

(f) There shall be included with a notice of meeting such material and data as may be reasonably required to enable the members of the Board to determine the position they should take in respect of any vote or election to be made at such meetings;

(g) The decision on any question by consent in writing of the directors of the Corporation shall be as valid as if it had been decided at a duly called and held meeting of the Board and each such decision may be in counterparts each consented to in writing by one or more directors which together shall be deemed to constitute one decision; and

(h) Any decision of the Board shall be in writing and signed by the Directors that approved such decision.

2.4 Officers

The officers of the Corporation, unless changed by resignation or a decision of the Board, shall be:

President	Barry Roman
Vice-President	Paul McCracken
Secretary	Phil Harrison
Treasurer	Morris Monias

2.5 Protection of Directors, Officers and Others

(a) An officer or director of the Corporation who is a party to or is a director or officer of or has a material interest in any person who is a party to, a material contract or proposed material contract with the Corporation shall disclose, in writing, to the Corporation or request to have entered in the minutes of the directors the nature and extent of his interest at the time and in the manner provided by the BCA. Any such contract or proposed contract shall be referred to the Board of Directors for consideration and to the extent that the Board is not unanimous in its proposed response, the matter of whether a conflict of interest exists shall be resolved in accordance with Article 9.

(b) No director or officer shall be liable for the acts, neglects or defaults of any other director, officer or employee, or for joining in any act of conformity, or for any loss, damage or expense suffered by the Corporation through the insufficiency or deficiency of title to any property acquired for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Corporation shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any of the monies, securities or effects of the Corporation shall be deposited, or for any loss occasioned by any error of judgment or oversight on his part or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same are occasioned by his own wilful misconduct or wilful neglect or default; provided that nothing herein shall relieve any director or officer from the duty to act in accordance with the BCA and the regulations thereunder or from liability for any breach thereof.

(c) Subject to the limitations contained in the BCA, the Corporation shall indemnify a director or officer, a former director or officer, or a person who acts or acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a Shareholder or creditor (or a person undertakes or has undertaken any liability on behalf of the Corporation or any such body corporate) and his heirs and legal representatives, against all liability, costs (including legal fees on a solicitor-client full indemnity basis), charges, and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him in respect of any civil, criminal or administrative action or proceeding to which he is made a party by reason of being or having been a director or officer of the Corporation or such body corporate (or undertaking or having undertaken any liability on behalf of the Corporation or any such body corporate), if:

(i) he acted honestly and in good faith with a view to the best interests of the Corporation; and

(ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he had reasonable grounds for believing that his conduct was lawful.

(d) Each of the Shareholders jointly and severally covenants and agrees to indemnify and save harmless each of the directors of the Corporation and his representatives from and against all costs, charges and expenses, including legal fees on a solicitor-client full indemnity basis sustained or incurred by each such director in respect of any matter by reason of the exercise or purported exercise by the Shareholders or any of them of the rights, powers, duties and liabilities expressed herein to be assumed by the Shareholders of the Corporation

2.6 No Casting Votes

The Parties agree that:

(a) in Shareholders' meetings no Shareholder shall have or exercise a casting vote by reason of such Shareholder or such Shareholder's Legal Representative being chairman of the meeting or by holding any other office; and

(b) in directors' meetings each director shall have and exercise one vote only. In case of an equality of votes the Chairman of the meeting shall not be entitled to a second or casting vote.

2.7 Endorsement on Share Certificates

All certificates representing Shares shall, during the currency of this Agreement, have endorsed thereon the following:

> "The shares represented by this certificate are subject to the provisions of a Unanimous Shareholders Agreement with the Corporation and such shares are not transferable on the books of the Corporation except in compliance with the terms and conditions of such Agreement."

or an endorsement of effect.

2.8 Bank Accounts

The Corporation shall maintain a bank account or bank accounts on behalf of itself and of the Limited Partnership at such bank or trust company as the Board shall from time to time determine. All bank accounts shall be kept in the name of the Corporation and all cheques, bills, notes, drafts or other instruments shall require the signature of:

(a) Any officer of the Corporation, on all cheques, bills, drafts or other instruments, not exceeding $250,000.00 and in respect to cheques, bills, notes, or drafts in excess of $250,000.00 the cheques, bills, notes or drafts shall require written authorization (while signature still by only one officer) by two directors or officers, one representative from each Shareholder. Such required dual Shareholder authorization for expenses in excess of $250,000.00 shall be provided in the most expedient manner possible, including by electronic mail, fax or other written manner.

All monies received from time to time for the account of the Corporation shall be paid immediately into those bank accounts for the time being in operation, in the same drafts, cheques, bills or cash in which they are received and all disbursements on account of the Corporation shall be made by cheque on such bank or trust company.

2.9 Conduct of Business

(a) The Parties hereto hereby acknowledge and agree that except as may be agreed in writing by all the Shareholders, the sole purpose and business of the Corporation shall be:

(i) to act as the general partner of the Limited Partnership and operate and manage all aspects of the Limited Partnership as part of its duties as general partner thereof; and

(ii) to own any Units allocated to it in the Limited Partnership and in such case to act as a general partner thereof in accordance with the provisions of the Limited Partnership Agreement.

(b) All business and expenses of the Corporation relating to the Project shall be carried on in the name of the Corporation or in such other names and manner as the Board shall determine.

(c) Unless otherwise approved by a Unanimous Resolution of the Shareholders, the Shareholders acknowledge and agree that the directors appointed to the Board and the officers of the Corporation appointed by the Board shall serve without compensation or remuneration but the Corporation shall be responsible to pay or reimburse such directors and officers for out of pocket expenses in connection with their duties hereunder

(d) The Corporation shall:

(i) keep and maintain proper books of account on behalf of the Limited Partnership and make entries therein of all matters, terms, transactions and things as are usually written and entered into books of account in accordance with generally accepted accounting principles applied consistently with prior periods;

(ii) prepare and provide to each of the Limited Partners with respect to the Limited Partnership such information, accounts, data and projections as any Limited Partner may reasonably be entitled to receive under the terms of the Limited Partnership Agreement:

(iii) invest any funds of the Limited Partnership that are not immediately required for the conduct of the business of the Limited Partnership in readily accessible liquid investments only;

(iv) make any election on behalf of the Limited Partnership that is or may be permitted under the *Income Tax Act (Canada)*;

(v) carry out any other matter required of the general partner under the terms of the Limited Partnership Agreement, or if not expressly stated as being within the purview of the general partner, carry out any other matter which a general partner is or may be responsible to do, provide or otherwise act upon, for the benefit of the Limited Partnership.

ARTICLE 3
RESTRAINTS ON DISPOSITION OF INTERESTS GENERALLY

3.1 Restraints on Shareholders:

The Parties agree that:

(a) no Shareholder's Interest shall be sold, alienated or otherwise disposed of except with the written consent of all Shareholders, or as otherwise required or permitted under this Agreement;

(b) no further unissued shares of the Share Capital shall be allotted or issued except with the written consent of all Shareholders, or as otherwise required or permitted under this Agreement;

(c) no Shareholder's Interest shall in any manner or degree whatsoever be pledged, assigned, transferred, charged, mortgaged, hypothecated or otherwise encumbered or disposed of except with the written consent of all Shareholders, or as required or permitted under this Agreement;

(d) notwithstanding subsection 3.1(c), a Shareholder's Interest may be assigned to an Affiliate of the Shareholder without the prior written consent of the Shareholders or the General Partner;

(e) except as specifically provided in this Agreement, no Corporate Shareholder shall permit a change of Control of the Corporate Shareholder to occur, such that the Corporate Shareholder is or becomes controlled by someone other than the principal of the Corporate Shareholder on the date of execution of this USA. In the event of such a change of Control, such change shall be dealt with in accordance with Article 5 of this Agreement.

ARTICLE 4
RESTRICTIONS ON DIRECTORS' AUTHORITY

4.1 The Parties hereto agree that the Board of Directors of the Corporation shall not, unless otherwise determined by Unanimous Resolution of the Board:

(a) divert any of the assets of the Corporation or the Limited Partnership to any other person, firm or corporation;

(b) enter into any agreement with any person, firm or corporation not dealing at Arm's Length with each of them or with the Corporation or the Limited Partnership for any sale of the assets of the Corporation or the Limited Partnership or any part thereof;

(c) make, amend or repeal any By-laws that regulate the business or affairs of the Corporation;

(d) increase or decrease the authorized or issued capital of the Corporation or the Limited Partnership; or alter its capital structure in any way or make any amendment to the Articles of the Corporation;

(e) take or institute any proceedings for the winding-up, reorganization or dissolution of the Corporation or the Limited Partnership;

(f) borrow money on the credit of the Corporation or the Limited Partnership;

(g) issue, reissue, sell or pledge debt obligations of the Corporation or the Limited Partnership;

(h) give guarantees on behalf of the Corporation or the Limited Partnership to secure performances of an obligation of any person;

(i) enter into any agreement or instrument or series thereof, witnessing any capital expenditures, loans or continuing indebtedness of the Corporation or the Limited Partnership in excess of $100,000.00;

(j) encumber the assets or undertaking of the Corporation or the Limited Partnership, except as may be necessary to secure loans or advances authorized by subparagraph (j);

(k) engage in any transfer of shares or merger, amalgamation or consolidation of the Corporation with any other corporation:

(l) approve the declaration of any dividend or the distribution of capital by the Corporation; provided, however, the General Partner shall not be permitted to delay, modify or cancel for any period of time any distributions to be made to the Limited Partners pursuant to the terms of the Limited Partnership Agreement unless approved by unanimous resolution of the Limited Partners at a duly called meeting of the Limited Partners or by written resolution unanimously approving same;

(m) approve the provision of financial assistance by the Corporation, whether by loan, guarantee or otherwise, to any Person, including, without limitation, any Shareholder or any director, officer or employee of the Corporation outside the ordinary course of business of the Corporation or the Limited Partnership;

(n) authorize any payment to the Limited Partners from the Limited Partnership other than in accordance with the proportionate interest of the Limited Partners therein;

(o) authorize or permit the admission of an additional or substituted Limited Partner except pursuant to and subject to the Limited Partnership Agreement;

(p) amend or consent to amendments of the Limited Partnership Agreement;

(q) authorize or permit any repayment of any indebtedness, other than repayment of any indebtedness for which there is a written instrument in place, now or hereafter owing by the Limited Partnership to any Limited Partner or any Person not at arm's length with such Limited Partner or the release or reduction of any liability of any such Person to the Limited Partnership;

(r) approve the transfer of any Shares of the Corporation by a Shareholder; or

(s) approve the issuance of Shares to any party including the Shareholders from the unissued Share Capital of the Corporation.

ARTICLE 5
FORCED SALES

5.1 Bankruptcy/Change of Control of Corporate Shareholder

If a Shareholder becomes bankrupt or, in the event that a Corporate Shareholder experiences a change of Control, such Shareholder (the "Forced Shareholder") shall be deemed to have made an offer (the "Offer"), which shall be open for acceptance so long as such condition continues, to sell its Shareholder's Interest to the Corporation or to the Other Shareholders. The Offer may be accepted as to all but not less than all of the Forced Shareholder's Interest by notice in writing to the Forced Shareholder or its Legal Representative (the "Acceptance") provided that any Acceptance by the Corporation shall first be approved by a majority resolution of the Other Shareholders and any Acceptance by the Other Shareholders shall first be approved by unanimous agreement of the Other Shareholders. In the event of an Acceptance by the Other Shareholders they shall purchase the Forced Shareholder's Interest in proportion to their Shareholder's Interests as among themselves.

5.2 Sale Price

In the event of a sale of a Forced Shareholder's Interest pursuant to this Article 5 the sale price shall be the Shareholders' equity of the Forced Shareholder's Interest as set out in the most recently prepared financial statements of the Corporation.

5.3 Closing

The closing ("Closing") of the purchase and sale pursuant to this Article 5 shall occur at the business offices of the Corporation at 10:00 in the forenoon one month following the determination of the sale price or at such other time and place as may be mutually agreed among the Parties.

5.4 Payment

At closing the Corporation or the Other Shareholders, as the case may be, shall pay the sale price of the Forced Shareholder's Interest to the Forced Shareholder or his Legal Representative.

5.5 Transfers

At closing the Forced Shareholder or its Legal Representative shall deliver to the Solicitors:

(a) certificates for its Interest endorsed in blank for transfer;

(b) such reasonable evidence as the Corporation or the Other Shareholders, as the case may be, may require that the Forced Shareholder's Interest is free and clear of all encumbrances.

ARTICLE 6
CONSENT, NEW SHAREHOLDERS, DUTY OF CORPORATION, FAILURE TO COMPLETE SALE, ACCEPTANCE SEVERAL

6.1 Consent to Sales In Conformity with Agreement

Each Party agrees to any purchase and sale of any Interest carried out at any time in conformity with the provisions of this Agreement and shall, if requested by any Party at the time of such purchase, agree in writing to the same.

6.2 Execution of Agreement by New Shareholders

Each party who at any time hereafter acquires any Shares must first agree in writing, in form and substance satisfactory to the Other Shareholders, acting reasonably, to be bound by all the terms and obligations of this Agreement. No Shares shall be registered in such party's name unless and until such party complies with the requirements of this Section and the transfer of the Shares to such person is otherwise permitted by this Agreement.

6.3 Duty of Corporation

The Corporation confirms its knowledge of this Agreement and agrees to carry out and be bound by the provisions of this Agreement to the full extent that it has the capacity and power at law to do so.

6.4 Failure to Complete Sale

If any Shareholder fails to complete any sale of such Shareholder's Interest as required under the terms of this Agreement through no fault of the purchasing Shareholder, upon payment of all monies required to be paid relating to such sale by the purchasing Shareholder to the Solicitors, and upon the Solicitors being satisfied of the performance or ability to perform such other matters as are required to be performed by the purchasing Shareholder, such defaulting Shareholder's right, if any, to attend and vote at shareholders meetings and to elect directors shall cease, and if such defaulting Shareholder has a nominee sitting as a director or officer of the Corporation, it shall immediately cause such nominee to resign. Such defaulting Shareholder hereby irrevocably appoints the Corporation as his lawful attorney, which appointment shall be coupled with an interest, for the purpose of giving effect to such sale including, without limitation, the transfer of any Shares owned by such defaulting Shareholder which are required to be transferred in accordance with the terms of such sale.

6.5 Acceptance Several

The Shareholders agree that any acceptance by more than one Shareholder of any offer or deemed offer respecting the purchase of a Shareholder's Interest provided for in this Agreement shall be construed as several acceptance of such offer on the appropriate proportionate basis, and not joint and several, so that each Shareholder accepting any such offer shall only be liable to complete the purchase to the extent of its several proportionate acceptance and shall not be liable in respect of any obligations arising from the acceptance of Other Shareholders.

6.6 Concurrent Transfer of Limited Partnership Units

A Shareholder must, in connection with transferring its Interests in the Corporation, concurrently transfer its corresponding Units of the Limited Partnership in accordance with the provisions of Section 19.2 of the Limited Partnership Agreement. In the event of a change of Control of a Limited Partner of the Limited Partnership, Section 5.1 of this Agreement will apply.

ARTICLE 7
CONDITIONS TO THE TRANSFER OF SHARES

7.1 In addition to the terms and conditions provided for herein, each sale of Shares, unless otherwise provided for herein, shall require, on the closing date

(a) the selling Shareholder (the "Vendor") to execute and deliver or cause to be executed and delivered to the purchasers of the Shares (the "Purchaser") or the Corporation, the following:

  (i) Directors Resolution of the Corporation authorizing the transfer of Shares;

  (ii) assignment of the share certificates representing all of the Shares being transferred;

  (iii) new share certificates issued by the Corporation in the name(s) of each Purchaser of the Shares being transferred;

(iv) if required hereunder, the resignations in writing of the Vendor and its nominees, if any, as Director, Officer, consultant, and employee of the Corporation, as the case may be; and

(v) such other documents, consents, instruments of transfer and evidence of corporate decisions as are reasonably necessary to vest in each Purchaser of the Shares all right, title and interest of the Vendor to the Shares being transferred; and

(b) (each Purchaser to execute and deliver or cause to be executed and delivered to the Vendor of the Shares the following:

(i) a certified cheque for the purchase price for the Shares being transferred;

(ii) Directors Resolution of the Purchaser authorizing the transactions, if applicable; and

(iii) such other documents, consents, instruments of transfer and evidence of corporate decisions as are reasonably necessary for the completion of the purchase and sale contemplated.

7.2 The Board of Directors before consenting to the transfer of any Shares, including in accordance with Article 5 shall:

(a) be entitled to require proof that the sale took place or will take place in accordance with the terms of this Agreement and the Directors shall refuse to permit the recording of any transfer of the Shares to another party which may have been sold otherwise than in accordance with the provisions of this Agreement; and

(b) require a third party purchaser to undertake, as a condition precedent of the sale, to execute a counterpart to this Agreement and deliver such counterpart to the other Shareholders and the Corporation upon its execution

ARTICLE 8
TERMINATION OR DISSOLUTION OF AGREEMENT

8.1 Events of Termination:

This Agreement shall terminate (without prejudice to any rights which have accrued to any Party) in any of the following events:

(a) the Parties unanimously agree to terminate this Agreement;

(b) the Corporation is wound up; or

(c) the Corporation is petitioned or voluntarily assigns itself into bankruptcy or takes the benefit of the *Bankruptcy and Insolvency Act* (Canada) or any other federal or provincial statute related to insolvent persons.

8.2 Event of Dissolution

The Shareholders agree to vote their share to dissolve the Corporation at the request of any Shareholder of the Corporation in the event that the Wandering River Lodge Limited Partnership is dissolved in accordance with the provisions of the Agreement in respect of that Limited Partnership. If any Shareholder fails to vote its shares to dissolve the Corporation as contemplated in this Section 8.2, then that Shareholder hereby irrevocably appoints the remaining Shareholder as its true and lawful attorney to execute a Shareholders Resolution to dissolve the Corporation as contemplated this Section 8.2.

ARTICLE 9
RIGHT OF FIRST REFUSAL

9.1 No Shareholder shall entertain offers for the purchase of its Shares nor make agreements for the sale, transfer or assignment of its Shares to any third parties (which, for clarity, shall exclude any other Shareholder) except upon compliance with this Article 9 and subject to the terms and conditions hereinafter set forth:

(a) no sale, transfer or assignment of Shares shall be considered by a Shareholder (in this Article 9, the "Selling Shareholder") unless it shall have first received a *bona fide* offer (the "Third Party Offer") in writing from a third party (the "Third Party") dealing at arm's length with the Selling Shareholder, which Third Party shall be a responsible purchaser of good business reputation, to purchase all of the Shares of the Selling Shareholder, which offer shall be irrevocable for a period of sixty (60) days, and shall provide that the purchase price be payable in cash or other form of payment acceptable to the Selling Shareholder at the time of closing;

(b) if the conditions of Section 9.1(a) are satisfied and the Selling Shareholder is prepared to accept the Third Party Offer, the Selling Shareholder shall, within ten (10) days of the receipt of such offer, deliver a copy of the Third Party Offer, together with the Selling Shareholder's offer (the "Selling Shareholder's Offer") to sell all of the Shares of the Selling Shareholder to the other Shareholders upon the same terms and conditions as are contained in the Third Party Offer;

(c) the Shareholders receiving the Selling Shareholder's Offer shall have the first right and option to purchase the Shares to be sold by the Selling Shareholder for a period of thirty (30) days from the date of receipt of the Selling Shareholder's Offer such right and option to be exercised before the expiration of such thirty (30) days by notice in writing;

(d) if the other Shareholder(s) accepts the Selling Shareholder's Offer within the time stipulated, it shall purchase all of the Shares owned by the Selling Shareholder upon the same terms and conditions as are contained in the Third Party Offer;

(e) if the other Shareholder(s) does not accept the Selling Shareholder Offer within the time stipulated in Section 9.1(c) hereof or does not exercise the said right and option within the time stipulated, the Selling Shareholder shall accept the offer of, and complete the transaction with, the Third Party in accordance with the Third Party Offer; and

(f) if more than one Shareholder desires to exercise its rights hereunder, then the Shares shall be allocated among such Shareholders pro rata based upon their respective proportionate percentages of the Corporation held by each Shareholder.

9.2 The provisions of Section 9.1 shall, in any event, be subject to the compliance by the Selling Shareholder and the Third Party with applicable law and the obtaining of requisite approvals for transfer thereunder. The time periods referred to in Section 9.1 shall be extended by the amount of time of any delay or delays occasioned by a regulatory or governmental agency which is required to give approval to a transfer thereunder.

ARTICLE 10
RESOLUTION OF DISPUTES

10.1 In the event that any the disagreement arises between any of the Parties hereto with reference to this Agreement or any matter arising hereunder and upon which the Parties cannot agree (other than a matter governed by the provisions of Article 10 hereof), then every such disagreement shall be referred to arbitration pursuant to the provisions of the *Arbitration Act* (Alberta) and in accordance with the provisions of this Article 10.

10.2 Any dispute not resolved by the parties within fifteen (15) days of reference to the other may be referred to arbitration by any party at any time thereafter. Disputes referred to arbitration will be governed by the following:

(a) the Party desiring arbitration will notify the other Parties of such desire and the Parties will attempt to agree, within five (5) business days, on a single arbitrator who will be named to resolve the dispute. If the Parties are unable to agree, each of the Parties shall choose an arbitrator and the two (2) arbitrators shall jointly choose a third arbitrator within five (5) business days of their appointment;

(b) the arbitration will take place in Edmonton, Alberta;

(c) the decision of the arbitrator(s) will be final and binding on the Parties to the arbitration and no appeal will be taken from any determination unless the determination contains an error of law, which results in a determination which is patently unreasonable;

(d) each of the Parties will co-operate with the arbitrator(s) and, subject to the doctrine of privilege, will provide the arbitrator(s) with all information in its possession or under its control necessary or relevant to the matter being determined. The Parties will use their reasonable best efforts to cause any arbitration hearing that may be held hereunder to be completed as soon as practicable;

(e) the arbitrator(s) will be required to make an award as soon as possible, and if at all practicable, within ten (10) business days after the conclusion of the arbitration hearing. The arbitrator(s) may determine all questions of law and jurisdiction including questions as to whether the dispute is arbitrable, and has the right to grant permanent and interim relief or injunctive relief or other forms of equitable relief, and will have the discretion to award costs including reasonable legal fees, interest and costs of the arbitration;

(f) except as modified herein, the provisions of the *Arbitration Act* (Alberta) as amended from time to time, will govern any arbitration conducted under this Section; and

(g) judgment upon an award, including any interim award, rendered by the arbitrator(s) may be entered in any Court having jurisdiction thereof.

10.3 Except where clearly prevented by the nature of the matter in dispute, the affected Parties agree to continue performing their respective obligations under the Agreement applicable while the dispute is being resolved or arbitrated unless and until such obligations are terminated or expire in accordance with the provisions of the Agreement.

10.4 Nothing in the dispute resolution process will prevent an affected Party from applying for or obtaining any interim, interlocutory or preliminary injunctive or declaratory relief or from bringing any claim for contribution or indemnity in the same Court in which a suit against the party is brought by any third person.

10.5 The Parties hereto covenant that they will not apply nor will they have any right to apply by any means to any court to challenge any decision of the arbitrator on a matter properly before the arbitrator.

ARTICLE 11
CONFIDENTIALITY

11.1 (a) It is essential to the success of the Corporation that the business and affairs of the Corporation be kept in the strictest confidence. During the term of this Agreement, each Shareholder and principal thereof shall keep all information pertaining to or concerning the Corporation (other than as hereinafter provided) in the strictest confidence and not use any such information or disclose any such information other than for legitimate business purposes in connection with the Corporation. In the event of the termination of this Agreement, each Party hereto, and in the event a Shareholder ceases to be a Shareholder, such Shareholder and its principals shall, until the expiry of three (3) years from such event, keep all information pertaining to or concerning the Corporation (other than as hereinafter provided) in the strictest confidence and not use any such information. Notwithstanding any of the foregoing, any Shareholder or principals may disclose any such information to:

(i) an Affiliate or Associate (as defined below) of the Party where it is necessary for the purposes of the Corporation that such Affiliate or Associate receive the information and provided that the recipient Affiliate or Associate enters into an agreement with the Corporation under which such Affiliate or Associate agrees not to use such information for any purpose other than those of the Corporation and to be bound by the provisions of this Section 11.1;

(ii) a governmental or other authority to which the disclosure is required by law and where there is no reasonable means to avoid such disclosure; or

(iii) a court determining the rights of the Parties under this Agreement.

11.2 The term "Associate" as used in this Article 11 shall have the respective meanings ascribed thereto in the BCA.

ARTICLE 12
GENERAL

12.1 Time

Time shall be of the essence of this Agreement and of every part hereof.

12.2 Notices:

All notices, requests, demands or other communications by the terms hereof required or permitted to be given by one Party to another shall, unless otherwise specifically provided for herein, be given in writing and be sent by mail, telecopier, fax, telex, telegram or cable or delivered to the address for service of the Party on whom they are to be served. The Parties' addresses for service are as follows:

Corporation:

2900, 10180 – 101 Street
Edmonton, AB T5J 3V5
Fax No: 780-423-7276

CNC:

14238 - 134 Avenue
Edmonton, AB T5L 5V8
Fax No: 780-452-6818

With a copy to:

Dentons Canada LLP
2900, 10180 – 101 Street
Edmonton, AB T5J 3V5
Fax No: 780-423-7276
Attention: Heather Barnhouse

Wandering River:

[to be provided]

726:

2900 South Quincy Street
Suite 300A
Arlington, VA 22206

With a copy to:

Stikeman Elliott LLP
4300 Bankers Hall West
888 – 3rd Street SW
Calgary, Alberta T2P 5C5
Fax No: 403-266-9034
Attention: Carolyn Simpson

Monias:

[to be provided]

With a copy to:

[To be provided]

Any such notice, request, demand or other communication so delivered shall be deemed to be received two business days following the date of mailing and any such notice, request, demand or other communication which is sent by other means shall be deemed to be received upon delivery to such address or when actually received by such Party. A Party may change its address for service by notice in writing to that effect given in accordance with the provisions of this Section, whereupon any further notice to such Party shall be given in writing and be personally served by delivery to such Party's new address for service, which shall be an existing municipal address in Alberta.

All notices, documents or payments required or permitted by the terms hereof to be given by a Party to the Solicitors shall be personally served by delivery to the then business offices of the Solicitors. Any notice, document or payment so delivered shall be deemed to be received by the Solicitors upon delivery.

12.3 Further Acts:

The Parties covenant and agree to do such things, to issue such instructions and to attend such meetings and to execute and deliver such further documents, agreements and assurances as may be necessary or advisable from time to time in order to carry out the terms and conditions of this Agreement in accordance with its true intent.

12.4 No Waiver:

No condonation, forgiveness, waiver or forbearance by any Party of any non-observance or non-performance by any other Party of any of the provisions hereof will operate as a waiver or forbearance against the first such Party in respect of any such provision or any subsequent nonobservance or non-performance by any other Party of any of the provisions hereof.

12.5 Conflict of Terms:

Whereupon in this Agreement any provision, or the application of any provision, conflicts with, contravenes or is inconsistent with or gives rise to any conflict, contravention, or inconsistency with the constitution of the Corporation or with any other agreement, then the provisions of this Agreement will prevail and whenever or wherever necessary or advisable the offending provision shall be amended so as to remove such conflict, contravention, or inconsistency, and the Parties undertake to do whatever is necessary in that regard.

12.6 Application of Terms:

If any term, covenant or condition of this Agreement or the application thereof to any Party or circumstances shall to any extent be invalid or unenforceable, the remainder of this Agreement or application of such term, covenant or condition to a Party or circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each term, covenant or condition of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.

12.7 No Set Off:

No Party shall have any right to set off any indebtedness to any other Party against any indebtedness owing hereunder.

12.8 Applicable Law

This Agreement shall be construed and enforced in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein. Each of the Parties agrees that each of the Parties shall bear their respective costs associated with enforcing this Agreement or the transactions contemplated hereby. .

12.9 Assignment

This Agreement is not assignable by any Party except insofar as its benefit and burden pass with Shares transferred in accordance with its provisions. This Agreement shall enure to the benefit of and be binding upon the Parties and their respective heirs, executors, administrators, successors, legal representatives and permitted assigns.

12.10 Counterparts:

This Agreement may be executed in two or more counterparts, and each executed counterpart shall, for all purposes, be deemed an original and shall have the same force and effect as an original, all of which together shall constitute, in the aggregate, one and the same instrument.

12.11 Successors and Permitted Assigns:

This Agreement shall be binding upon and enure to the benefit of the Parties and, where appropriate, their respective heirs, executors, Legal Representatives, successors and permitted assigns.

[THE REMAINDER OF THE PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF the Parties have executed this Agreement.

CANADA NORTH CAMPS INC.

Per: ______________________________
Paul William McCracken

WANDERING RIVER PROPERTIES LTD.

Per: ______________________________
Philip John Harrison

726 REMOTE ACCOMMODATIONS, LTD.

Per: ______________________________
Barry Roman

____
MORRIS MONIAS

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Paul William McCracken

WANDERING RIVER PROPERTIES LTD.

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Per: ______________________________
Philip John Harrison

726 REMOTE ACCOMMODATIONS, LTD.

Per: ______________________________
Barry Roman

____
MORRIS MONIAS

IN WITNESS WHEREOF the Parties have executed this Agreement.

WANDERING RIVER LODGE GP LTD.

Per: ______________________________
Paul William McCracken

SCHEDULE "A"

PROMISSORY NOTE

FOR VALUE RECEIVED the undersigned hereby promises to pay to or to the order of ____________________ ("Shareholder") the sum of _________ in lawful money of Canada (the "Principal Sum"), with interest thereon from the date hereof, both before and after default and judgment and until actual payment at the rate of prime per annum, with interest on overdue interest payable at the said rate.

The Principal Sum shall be paid in five equal annual installments, on the anniversary of the granting of this note, and on each of such installment dates the undersigned will also pay all accrued but unpaid interest to the date of payment.

Notwithstanding any of the foregoing, the undersigned may repay the entire unpaid principal indebtedness and all interest accrued thereon to the date of payment at any time without any penalty.

Upon the undersigned becoming insolvent or bankrupt or making a proposal in bankruptcy or otherwise instituting any other similar proceedings for substantive relief in a debt restructuring or readjustment proceeding; or if any third party files a petition against the undersigned under the *Bankruptcy and Insolvency Act* (Canada) or similar legislation; or if any execution shall be filed against or a distress or any analogous process shall be levied upon the undersigned; or if the undersigned is in default in the payment of any principal or interest hereunder, the entire unpaid principal indebtedness owing by the undersigned to Shareholder evidenced hereby and all interest accrued thereon shall forthwith become due and payable upon demand by Shareholder, in its sole discretion.

The undersigned waives diligence, demand, presentment, protest and notice of any kind and agrees that it will not be necessary for Shareholder to first institute suit in order to enforce payment of this Note. The undersigned agrees to perform, provide, execute and/or deliver all such acts, documents and/or further assurances as may be reasonably requested by Shareholder from time to time for the purpose of carrying out and giving effect to this.

This Note shall be binding upon the successors and permitted assigns of the undersigned and shall enure to the benefit of Shareholder and its successors, endorsees and assigns. The undersigned shall not be entitled to assign its obligations hereunder without the prior written consent of Shareholder.

DATED this _____ day of ______________, 2014.

TAB 8

Exhibit M

to the Affidavit of

Barry Roman

This is Exhibit "M" referred to in the
Affidavit of **Barry Roman**
Sworn before me this 2nd day
of October, A.D., 2018

A Notary Public In and for
the State of Virginia

Mary Kathleen Roman
Notary Public
Commonwealth of Virginia
7672619
My Commission Expires April 20, 2020

UNANIMOUS SHAREHOLDERS AGREEMENT

THIS AGREEMENT dated _______________, 2015 (the "Agreement").

BETWEEN:

CANADA NORTH CAMPS INC.
("CNC")

- and -

726 REMOTE ACCOMMODATIONS, LTD.
("726")

- and -

PEACE RIVER LODGE GP LTD.
(the "Corporation")

RECITALS

WHEREAS:

A. The issued shares of the Share Capital (as hereinafter defined) of the Corporation as at the date hereof are beneficially owned as follows:

Shareholder	Number of Common Shares
CNC	50 Class "A" Common Voting Shares
726	50 Class "A" Common Voting Shares

The Corporation is the general partner of the Peace River Lodge LP (the "Partnership");

B. The Parties deem it to be in their best interests that this Agreement be entered into for the purposes, among others, of:

(a) defining the scope and operation of the Corporation; and,

(b) defining their respective rights and responsibilities in relation to each other.

NOW THEREFORE THIS AGREEMENT WITNESSETH as follows:

ARTICLE 1
DEFINITIONS AND INTERPRETATION

1.1 Definitions

For the purposes of this Agreement and the Schedules hereto or any certificate, opinion or other document, agreement, undertaking or assurance delivered in accordance with or in furtherance of the purposes and intent of this Agreement, the following expressions shall have the following meanings respectively:

(a) "Accountants" - the independent firm of accountants of the Corporation at any material time;

(b) "Act" - the *Income Tax Act* of Canada or any substitute Act, and all amendments thereto and regulations thereunder from time to time;

(c) "Affiliate" has the meaning attributed thereto in the BCA;

(d) "Agreement" or "hereof", "hereto", "herein", "hereby", "hereunder" and similar expressions when used in this Agreement and any attached schedules refer to this Agreement and to any schedules attached hereto and not to any particular articles, sections, paragraphs, sub-paragraphs or other portion hereof, and including any and every instrument supplemental hereto; and any reference to a paragraph, sub-paragraph, section or article by number or letter of the alphabet means the appropriate paragraph, sub-paragraph, section or article of this Agreement unless the context otherwise requires; and any reference to a schedule by number or letter of the alphabet means the appropriate schedule attached to this Agreement;

(e) "Board" or "Board of Directors" - the Board of Directors of the Corporation;

(f) "BCA" - the *Business Corporations Act* of Alberta or any replacement Act and all amendments thereto and regulations thereunder from time to time;

(g) "Camp" – the business of the Limited Partnership shall be to operate and construct camps (lodges) and provide catering services on the Land;

(h) "Collateral Security" - includes promissory notes, guarantees, evidences of indebtedness, indemnities and securities of any nature, or any combination of the foregoing;

(i) "Common Shares" - all issued Common Shares of the Share Capital at any material time;

(j) "Control" - control of a corporation means legal ownership of or direct power of disposition over more than 50% of the issued and outstanding voting shares of such corporation's authorized share capital;

(k) "Corporate Shareholder" – a Shareholder who conducts its operations other than as an individual. For purposes of this Agreement, on the date of execution of this Agreement are 726 and CNC;

(l) "Court" - a court of law having competent jurisdiction to determine any matter, issue or reference as provided for in this Agreement;

(m) "direct or indirect power of disposition" - shall be interpreted to include all types of de facto dominion or control, including (without limiting the definition's generality) any options or contract rights whereby ownership of shares might be transferred or acquired immediately or in the future, absolutely or contingently, totally or partially, in equity, at law or otherwise;

(n) "Financial Institution" - any financial institution of the Corporation at any material time;

(o) "Land" means the land upon which the Camp will be built, with the following legal description:

THE NORTHEAST QUARTER OF SECTION THIRTY(30)
TOWNSHIP EIGHTY THREE (83)
RANGE TWENTY TWO (22)
WEST OF THE FIFTH MERIDIAN,
CONTAINING 64.7 HECATRES (160 ACRES) , MORE OR LESS.
EXCEPTING THEREOUT: - (A) 0.636 HECTARES (1.57 ACRES)
MORE OR LESS, AS SHOWN ON ROAD PLAN 609BM
(B) 2.48 HECTARES (6.13 ACRES), MORE OR LESS, AS SHOWN ON
ROAD PLAN 1552LZ
(C) 11.2 HECTARES (27.81 ACRES), MORE OR LESS, DESCRIBED
AS FOLLOWS: - COMMENCING AT A POINT ON THE NORTH LIMIT OF THE
ROAD, AS SHOWN ON ROAD PLAN 609BM TWENTY HUNDRED AND
FORTY-ONE AND TWENTY SIX HUNDREDTHS (2041.26) FEET EASTERLY
FROM THE EAST BOUNDARY OF THE SAID QUARTER SECTION MEASURED
ALONG THE SAID NORTH LIMITED THENCE EASTERLY ALONG THE SAID
NORTH LIMIT TO THE INTERSECTION WITH THE SAID EAST BOUNDARY
THENCE NORTHERLY ALONG THE SAID EAST BOUNDARY ELEVEN
HUNDRED
AND EIGHTY-SEVEN AND THREE HUDNREDTHS (1187.03) FEET: THENCE
SOUTH WESTERLY IN A STRAIGHT LINE TO THE POINT
OF COMMENCMENT.
(D) 0.259 HECTARES (0.64 ACRES), MORE
OR LESS, AS SHOWN ON ROAD PLAN 4418NY
(E) 0.350 HECTARES (0.86 ACRES) MORE OR LESS FOR ROAD PLAN 9221439.
EXCEPTING THEREOUT ALL MINES AND MINERALS.

(p) "Legal Representative" - a person appointed by the Court or otherwise legally appointed as the representative of such Shareholder, or legally appointed by such Shareholder as its representative or proxy;

(q) "Limited Partner" means such limited partner as may be admitted to the Limited Partnership from time to time;

(r) "Limited Partnership" means that limited partnership known as the Peace River Lodge LP duly constituted in the Province of Alberta on ____________, 2015;

(s) "Limited Partnership Agreement" means the Limited Partnership Agreement dated ______________, 2015 by and between the Corporation, Canada North Group LP Holdings Ltd. and 726;

(t) "Other Shareholders" - where specifically defined shall have that meaning and otherwise shall have the meaning required by the context in which it is used;

(u) "Party" - any person or entity who from time to time is bound by the terms and obligations of this Agreement or, where the context so requires, the Legal Representative of any such Party, and "Parties" means all of the parties to this Agreement;

(v) "Permanent Disability" and "Permanently Disabled" shall mean that injury or sickness which restricts the director's ability to perform the material and substantial duties of his directorship. For greater certainty, the following provisions shall apply in determining whether the director is Permanently Disabled:

(i) Permanent Disability will exist only if injury or sickness totally disables the director, and the director is receiving medical care, appropriate for the condition causing the disability, from a legally qualified physician other than himself or anyone with a vested interest in the Corporation;

(ii) notwithstanding the above, no director shall be considered Permanently Disabled for the purposes of this Agreement prior to the expiration of 360 days (such period being referred to as the "Elimination Period") from the date on which the condition of injury or sickness first restricts the director's ability to perform the material and substantial duties of his regular occupation to an extent that prevents him from engaging in his regular duties; and

(iii) with respect to sub-clause (ii) above, periods of Permanent Disability (as such term is defined above, excluding the operation of sub-clause (ii)) from the same or related causes which occur within 185 days of each other will be accumulated and considered continuous for the purposes of determining when the Elimination Period has expired.

(w) "Project" - means the Partnership Business as that term is defined in the Limited Partnership Agreement of the Peace River Lodge LP;

(x) "Share Capital" - the authorized share capital of the Corporation at any material time;

(y) "Shareholder" - any person or entity, legal or otherwise, holding Shares at any material time;

(z) "Shareholder's Interest" or "Interest" - the Shares owned by a Shareholder, at any material time or, where appropriate, may refer to the percentage of all Shares owned by a Shareholder;

(aa) "Shares" - all issued shares of the Share Capital at any material time;

(bb) "Solicitors" - the solicitors of the Corporation at any material time;

(cc) "Third Party" - a person other than at the material time an existing Shareholder dealing at arm's length and not related or associated (as those terms are from time to time defined in the Act) to the transaction involving such person;

(dd) "Unanimous Resolution" means a resolution passed by a majority of not less than 100% of the votes cast by the Shareholders or where appropriate, directors, who are entitled to vote in respect of that resolution.

(ee) "Units" means units in the Limited Partnership.

1.2 Derivatives

All derivatives of any of the definitions set forth in Section 1.1 hereof shall have the meanings appropriate to the derivation of such definition.

1.3 Number and Gender

Unless the context otherwise requires, words importing the singular number only shall include the plural and vice versa, words importing the use of any gender shall include all genders and "person" or words importing persons shall include natural persons, partnerships, corporations and any other entities, legal or otherwise.

1.4 Division

The division of this Agreement into articles and sections has been done for convenience only and shall not affect the construction or interpretation of this Agreement

1.5 Headings

The headings of all articles and sections hereof and the table of contents are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.6 Recitals

Any recitals to this Agreement shall be included and read as part of this Agreement.

1.7 Continuance of Agreement

The provisions of this Agreement shall continue in effect until the final performance of all the respective obligations set forth in the respective articles.

1.8 Agreement Supercedes

The Parties acknowledge and agree that this Agreement is the only agreement between the Parties with respect to the rights and obligations contemplated by this Agreement and shall supercede and replace any discussion, letter or form of agreement, oral or written, which may exist as of the date of execution and delivery of this Agreement.

1.9 Applicable Law

This Agreement shall be construed and enforced in accordance with and the rights of the Parties shall be governed by the laws of the Province of Alberta. Each of the Parties hereby irrevocably attorns to the jurisdiction of the courts of the Province of Alberta.

1.10 Holiday

In any case where time limited by this Agreement expires on a Saturday, Sunday or legal holiday, or a day on which the 5 major Canadian chartered banks are not open for business in Edmonton, Alberta the time shall be extended to and shall include the next succeeding day on which the 5 major Canadian chartered banks are open for business in Edmonton, Alberta.

1.11 Non-Merger

Unless specified herein or subsequently agreed to in writing, the provisions of this Agreement shall not merge on but shall survive execution of supplementary documents and otherwise howsoever.

1.12 Outside Business Interests

A Shareholder may engage in or hold an interest in any other business, venture, investment or activity whether or not similar to or competitive with the business of the Corporation or the Limited Partnership and will not be liable to account therefor to the Limited Partnership, the Corporation or any Shareholder or Limited Partner.

1.13 Unanimous Shareholders Agreement

This Agreement is intended to be and shall be a "unanimous shareholders agreement" within the meaning of the BCA.

ARTICLE 2
COVENANTS, REPRESENTATIONS AND WARRANTIES, ELECTION OF DIRECTORS AND OFFICERS, CASTING VOTES AND BANK ACCOUNTS

2.1 Covenants, Representations and Warranties

(a) Each of the Shareholders hereby represents and warrants, to the other, that:

(i) no person, firm or corporation has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option to purchase any of the Shares owned by a Shareholder other than as contained in this Agreement;

(ii) the purchase and sale of any Shares in accordance with this Agreement will not result in a breach of the provisions of any other agreement, indenture, deed, debenture, mortgage bond or other document or instrument to which the Shareholder is a party or by which it is bound;

(iii) any sale or partial sale of Shares in accordance with one Shareholder to another Shareholder shall result in the Shareholder receiving title to the Shares or part thereof free and clear from all liens, charges, hypothecations, pledges and encumbrances of whatever nature and kind;

(iv) any sale or partial sale of Shares in accordance with the terms of this Agreement from one Shareholder to another Shareholder shall, in the case of a sale of all the Shares of a Shareholder, include payment by the Corporation of any dividend declared but unpaid, and payment of any earned but unpaid management fee or employment fee, to the Shareholder selling.

(b) All representations and warranties set forth in this Agreement shall survive each and every closing contemplated herein, and shall continue in full force and effect for 2 years from the date of closing.

(c) Each of the Shareholders shall vote or cause to be voted the Shares owned by it in such a way so as to fully implement the terms and conditions of this Agreement and shall, if any director for any reason refused to exercise his discretion in accordance with the terms of this Agreement, forthwith take such steps as are necessary to remove each such director or to implement the terms and conditions of this Agreement.

(d) The Shareholders agree that there shall be no amendment or modification to this Agreement, unless approved by Unanimous Resolution.

2.2 Board of Directors

(a) The Parties agree that each Shareholder's Interest shall be voted so as to elect and continue to elect a Board of Directors composed of:

(i) for so long as CNC is a Shareholder, two (2) persons nominated by CNC (the "CNC Directors");

(ii) for so long as 726 is a Shareholder, two (2) persons nominated by 726 (the "726 Directors");

provided such person meets the qualifications for directors set out in the BCA, does not suffer from a "Permanent Disability" or is not "Permanently Disabled", and wishes to serve as a director of the Corporation.

(b) A Shareholder may, at any time and from time to time, change or replace its nominees to the Board upon written notice to the Corporation and in such event:

(i) the nominee shall be removed immediately upon the request of the Shareholder who nominated him; and

(ii) the Shareholder shall be entitled to immediately elect or appoint as a Director the nominee of the Shareholder to replace the Director so removed.

(c) Should any vacancy occur on the Board of Directors, such vacancy shall be filled forthwith by the appointment of a nominee or nominees by the Shareholder who is entitled to appoint such nominee or nominees hereunder;.

(d) Subject only to the provisions of this Agreement and the Act, the Board shall manage the business and affairs of the Corporation. Where the decision, consent or approval of the Board is required, such decision is to be made in accordance with the principles of applicable law and in the Board's sole and unfettered discretion.

2.3 Procedure of the Board

(a) The Board shall meet at such times as a meeting may be requested by any director or Shareholder and otherwise in accordance with the by-laws of the Corporation and this Agreement;

(b) A meeting of the Board shall take no action without a quorum being present;

(c) A quorum for a meeting of the directors shall be a majority of the directors;

(d) If a quorum is not present within 30 minutes of the time called for a meeting the meeting shall be adjourned to a date five business days thereafter, at the same time and place, and notices of such adjourned meeting shall be given to all Shareholders;

(e) Notice of any Board meeting and the agenda for such meeting shall be given to the directors and the Shareholders at least 2 business days prior to the date fixed for such meeting unless otherwise agreed by the Parties, and all meetings shall be held in the City of Edmonton at such place as shall be designated by the notice calling the meeting or as otherwise agreed to by the Parties. A director entitled to attend a meeting of the directors may participate in the meeting by telephone or other communication facilities that allow all participating in the meeting to hear each other and all directors so participating shall be deemed to be present for all purposes including ascertaining if a quorum is present;

(f) There shall be included with a notice of meeting such material and data as may be reasonably required to enable the members of the Board to determine the position they should take in respect of any vote or election to be made at such meetings;

(g) The decision on any question by consent in writing of the directors of the Corporation shall be as valid as if it had been decided at a duly called and held meeting of the Board and each such decision may be in counterparts each consented to in writing by one or more directors which together shall be deemed to constitute one decision; and

(h) Any decision of the Board shall be in writing and signed by the Directors that approved such decision.

2.4 Officers

The officers of the Corporation, unless changed by resignation or a decision of the Board, shall be:

President	-	Barry Roman
Vice-President	-	Paul McCracken
Secretary	-	Michael Roman
Treasurer	-	Shayne McCracken

2.5 Protection of Directors, Officers and Others

(a) An officer or director of the Corporation who is a party to or is a director or officer of or has a material interest in any person who is a party to, a material contract or proposed material contract with the Corporation shall disclose, in writing, to the Corporation or request to have entered in the minutes of the directors the nature and extent of his interest at the time and in the manner provided by the BCA. Any such contract or proposed contract shall be referred to the Board of Directors for consideration and to the extent that the Board is not unanimous in its proposed response, the matter of whether a conflict of interest exists shall be resolved in accordance with Article 9.

(b) No director or officer shall be liable for the acts, neglects or defaults of any other director, officer or employee, or for joining in any act of conformity, or for any loss, damage or expense suffered by the Corporation through the insufficiency or deficiency of title to any property acquired for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Corporation shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any of the monies, securities or effects of the Corporation shall be deposited, or for any loss occasioned by any error of judgment or oversight on his part or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same are occasioned by his own wilful misconduct or wilful neglect or default; provided that nothing herein shall relieve any director or officer from the duty to act in accordance with the BCA and the regulations thereunder or from liability for any breach thereof.

(c) Subject to the limitations contained in the BCA, the Corporation shall indemnify a director or officer, a former director or officer, or a person who acts or acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a Shareholder or creditor (or a person undertakes or has undertaken any liability on behalf of the Corporation or any such body corporate) and his heirs and legal representatives, against all liability, costs (including legal fees on a solicitor-client full indemnity basis), charges, and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him in respect of any civil, criminal or administrative action or proceeding to which he is made a party by reason of being or having been a director or officer of the Corporation or such body corporate (or undertaking or having undertaken any liability on behalf of the Corporation or any such body corporate), if:

  (i) he acted honestly and in good faith with a view to the best interests of the Corporation; and

  (ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he had reasonable grounds for believing that his conduct was lawful.

(d) Each of the Shareholders jointly and severally covenants and agrees to indemnify and save harmless each of the directors of the Corporation and his representatives from and against all costs, charges and expenses, including legal fees on a solicitor-client full indemnity basis sustained or incurred by each such director in respect of any matter by reason of the exercise or purported exercise by the Shareholders or any of them of the rights, powers, duties and liabilities expressed herein to be assumed by the Shareholders of the Corporation

2.6 No Casting Votes

The Parties agree that:

(a) in Shareholders' meetings no Shareholder shall have or exercise a casting vote by reason of such Shareholder or such Shareholder's Legal Representative being chairman of the meeting or by holding any other office; and

(b) in directors' meetings each director shall have and exercise one vote only. In case of an equality of votes the Chairman of the meeting shall not be entitled to a second or casting vote.

2.7 Endorsement on Share Certificates

All certificates representing Shares shall, during the currency of this Agreement, have endorsed thereon the following:

> "The shares represented by this certificate are subject to the provisions of a Unanimous Shareholders Agreement with the Corporation and such shares are not transferable on the books of the Corporation except in compliance with the terms and conditions of such Agreement."

or an endorsement of effect.

2.8 Bank Accounts

The Corporation shall maintain a bank account or bank accounts on behalf of itself and of the Limited Partnership at such bank or trust company as the Board shall from time to time determine. All bank accounts shall be kept in the name of the Corporation and all cheques, bills, notes, drafts or other instruments shall require the signature of:

(a) Any officer of the Corporation, on all cheques, bills, drafts or other instruments, not exceeding $250,000.00 and in respect to cheques, bills, notes, or drafts in excess of $250,000.00 the cheques, bills, notes or drafts shall require written authorization (while signature still by only one officer) by two directors of two different Shareholders. Such required dual Shareholder authorization for expenses in excess of $250,000.00 shall be provided in the most expedient manner possible, including by electronic mail, fax or other written manner.

All monies received from time to time for the account of the Corporation shall be paid immediately into those bank accounts for the time being in operation, in the same drafts, cheques, bills or cash in which they are received and all disbursements on account of the Corporation shall be made by cheque on such bank or trust company.

2.9 Conduct of Business

(a) The Parties hereto hereby acknowledge and agree that except as may be agreed in writing by all the Shareholders, the sole purpose and business of the Corporation shall be:

(i) to act as the general partner of the Limited Partnership and operate and manage all aspects of the Limited Partnership as part of its duties as general partner thereof; and

(ii) to own any Units allocated to it in the Limited Partnership and in such case to act as a general partner thereof in accordance with the provisions of the Limited Partnership Agreement.

(b) All business and expenses of the Corporation relating to the Project shall be carried on in the name of the Corporation or in such other names and manner as the Board shall determine.

(c) Unless otherwise approved by a Unanimous Resolution of the Shareholders, the Shareholders acknowledge and agree that the directors appointed to the Board and the officers of the Corporation appointed by the Board shall serve without compensation or remuneration but the Corporation shall be responsible to pay or reimburse such directors and officers for out of pocket expenses in connection with their duties hereunder

(d) The Corporation shall:

(i) keep and maintain proper books of account on behalf of the Limited Partnership and make entries therein of all matters, terms, transactions and things as are usually written and entered into books of account in accordance with generally accepted accounting principles applied consistently with prior periods;

(ii) prepare and provide to each of the Limited Partners with respect to the Limited Partnership such information, accounts, data and projections as any Limited Partner may reasonably be entitled to receive under the terms of the Limited Partnership Agreement:

(iii) invest any funds of the Limited Partnership that are not immediately required for the conduct of the business of the Limited Partnership in readily accessible liquid investments only;

(iv) make any election on behalf of the Limited Partnership that is or may be permitted under the *Income Tax Act (Canada)*;

(v) carry out any other matter required of the general partner under the terms of the Limited Partnership Agreement, or if not expressly stated as being within the purview of the general partner, carry out any other matter which a general partner is or may be responsible to do, provide or otherwise act upon, for the benefit of the Limited Partnership.

ARTICLE 3
RESTRAINTS ON DISPOSITION OF INTERESTS GENERALLY

3.1 Restraints on Shareholders:

The Parties agree that:

(a) no Shareholder's Interest shall be sold, alienated or otherwise disposed of except with the written consent of all Shareholders, or as otherwise required or permitted under this Agreement;

(b) no further unissued shares of the Share Capital shall be allotted or issued except with the written consent of all Shareholders, or as otherwise required or permitted under this Agreement;

(c) no Shareholder's Interest shall in any manner or degree whatsoever be pledged, assigned, transferred, charged, mortgaged, hypothecated or otherwise encumbered or disposed of except with the written consent of all Shareholders, or as required or permitted under this Agreement;

(d) notwithstanding subsection 3.1(c), a Shareholder's Interest may be assigned to an Affiliate of the Shareholder without the prior written consent of the Shareholders or the General Partner;

(e) except as specifically provided in this Agreement, no Corporate Shareholder shall permit a change of Control of the Corporate Shareholder to occur, such that the Corporate Shareholder is or becomes controlled by someone other than the principal of the Corporate Shareholder on the date of execution of this USA. In the event of such a change of Control, such change shall be dealt with in accordance with Article 5 of this Agreement.

ARTICLE 4
RESTRICTIONS ON DIRECTORS' AUTHORITY

4.1 The Parties hereto agree that the Board of Directors of the Corporation shall not, unless otherwise determined by Unanimous Resolution of the Board:

(a) divert any of the assets of the Corporation or the Limited Partnership to any other person, firm or corporation;

(b) enter into any agreement with any person, firm or corporation not dealing at Arm's Length with each of them or with the Corporation or the Limited Partnership for any sale of the assets of the Corporation or the Limited Partnership or any part thereof;

(c) make, amend or repeal any By-laws that regulate the business or affairs of the Corporation;

(d) increase or decrease the authorized or issued capital of the Corporation or the Limited Partnership; or alter its capital structure in any way or make any amendment to the Articles of the Corporation;

(e) take or institute any proceedings for the winding-up, reorganization or dissolution of the Corporation or the Limited Partnership;

(f) borrow money on the credit of the Corporation or the Limited Partnership, other than pursuant to the equipment lease between the Limited Partnership and 726 dated the day of January, 2015, or any equipment lease or land lease, including any renewals or extensions thereof, approved by the Board of Directors of the Corporation and entered into between a Limited Partner and the Limited Partnership on or following the date hereof (a "Qualified Lease");

(g) issue, reissue, sell or pledge debt obligations of the Corporation or the Limited Partnership;

(h) give guarantees on behalf of the Corporation or the Limited Partnership to secure performances of an obligation of any person;

(i) enter into any agreement or instrument or series thereof, witnessing any capital expenditures, loans or continuing indebtedness of the Corporation or the Limited Partnership in excess of $100,000.00, other than a Qualified Lease;

(j) encumber the assets or undertaking of the Corporation or the Limited Partnership, except as may be necessary to secure loans or advances authorized by subparagraph (i);

(k) engage in any transfer of shares or merger, amalgamation or consolidation of the Corporation with any other corporation:

(l) approve the declaration of any dividend or the distribution of capital by the Corporation provided, however, the General Partner shall not be permitted to delay, modify or cancel for any period of time any distributions to be made to the Limited Partners pursuant to the terms of the Limited Partnership Agreement unless approved by unanimous resolution of the Limited Partners at a duly called meeting of the Limited Partners or by written resolution unanimously approving same;

(m) approve the provision of financial assistance by the Corporation, whether by loan, guarantee or otherwise, to any Person, including, without limitation, any Shareholder or any director, officer or employee of the Corporation outside the ordinary course of business of the Corporation or the Limited Partnership;

(n) authorize any payment to the Limited Partners from the Limited Partnership other than in accordance with the proportionate interest of the Limited Partners therein, or in accordance with the provisions of: (i) a Qualified Lease; or (ii) the operating agreement entered into between the Limited Partnership, 726 and CNC as of the ______ day of January, 2015;

(o) authorize or permit the admission of an additional or substituted Limited Partner except pursuant to and subject to the Limited Partnership Agreement;

(p) amend or consent to amendments of the Limited Partnership Agreement;

(q) authorize or permit any repayment of any indebtedness, other than repayment of any indebtedness for which there is a written instrument in place, now or hereafter owing by the Limited Partnership to any Limited Partner or any Person not at arm's length with such Limited Partner or the release or reduction of any liability of any such Person to the Limited Partnership;

(r) approve the transfer of any Shares of the Corporation by a Shareholder; or

(s) approve the issuance of Shares to any party including the Shareholders from the unissued Share Capital of the Corporation.

ARTICLE 5
FORCED SALES

5.1 Bankruptcy/Change of Control of Corporate Shareholder

If a Shareholder becomes bankrupt or, in the event that a Corporate Shareholder experiences a change of Control, such Shareholder (the "Forced Shareholder") shall be deemed to have made an offer (the "Offer"), which shall be open for acceptance so long as such condition continues, to sell its Shareholder's Interest to the Corporation or to the Other Shareholders. The Offer may be accepted as to all but not less than all of the Forced Shareholder's Interest by notice in writing to the Forced Shareholder or its Legal Representative (the "Acceptance") provided that any Acceptance by the Corporation shall first be approved by a majority resolution of the Other Shareholders and any Acceptance by the Other Shareholders shall first be approved by unanimous agreement of the Other Shareholders. In the event of an Acceptance by the Other Shareholders they shall purchase the Forced Shareholder's Interest in proportion to their Shareholder's Interests as among themselves.

5.2 Sale Price

In the event of a sale of a Forced Shareholder's Interest pursuant to this Article 5 the sale price shall be the Shareholders' equity of the Forced Shareholder's Interest as set out in the most recently prepared financial statements of the Corporation.

5.3 Closing

The closing ("Closing") of the purchase and sale pursuant to this Article 5 shall occur at the business offices of the Corporation at 10:00 in the forenoon one month following the determination of the sale price or at such other time and place as may be mutually agreed among the Parties.

5.4 Payment

At closing the Corporation or the Other Shareholders, as the case may be, shall pay the sale price of the Forced Shareholder's Interest to the Forced Shareholder or his Legal Representative.

5.5 Transfers

At closing the Forced Shareholder or its Legal Representative shall deliver to the Solicitors:

(a) certificates for its Interest endorsed in blank for transfer;

(b) such reasonable evidence as the Corporation or the Other Shareholders, as the case may be, may require that the Forced Shareholder's Interest is free and clear of all encumbrances.

ARTICLE 6
CONSENT, NEW SHAREHOLDERS, DUTY OF CORPORATION, FAILURE TO COMPLETE SALE, ACCEPTANCE SEVERAL

6.1 Consent to Sales In Conformity with Agreement

Each Party agrees to any purchase and sale of any Interest carried out at any time in conformity with the provisions of this Agreement and shall, if requested by any Party at the time of such purchase, agree in writing to the same.

6.2 Execution of Agreement by New Shareholders

Each party who at any time hereafter acquires any Shares must first agree in writing, in form and substance satisfactory to the Other Shareholders, acting reasonably, to be bound by all the terms and obligations of this Agreement. No Shares shall be registered in such party's name unless and until such party complies with the requirements of this Section and the transfer of the Shares to such person is otherwise permitted by this Agreement.

6.3 Duty of Corporation

The Corporation confirms its knowledge of this Agreement and agrees to carry out and be bound by the provisions of this Agreement to the full extent that it has the capacity and power at law to do so.

6.4 Failure to Complete Sale

If any Shareholder fails to complete any sale of such Shareholder's Interest as required under the terms of this Agreement through no fault of the purchasing Shareholder, upon payment of all monies required to be paid relating to such sale by the purchasing Shareholder to the Solicitors, and upon the Solicitors being satisfied of the performance or ability to perform such other matters as are required to be performed by the purchasing Shareholder, such defaulting Shareholder's right, if any, to attend and vote at shareholders meetings and to elect directors shall cease, and if such defaulting Shareholder has a nominee sitting as a director or officer of the Corporation, it shall immediately cause such nominee to resign. Such defaulting Shareholder hereby irrevocably appoints the Corporation as his lawful attorney, which appointment shall be coupled with an interest, for the purpose of giving effect to such sale including, without limitation, the transfer of any Shares owned by such defaulting Shareholder which are required to be transferred in accordance with the terms of such sale.

6.5 Acceptance Several

The Shareholders agree that any acceptance by more than one Shareholder of any offer or deemed offer respecting the purchase of a Shareholder's Interest provided for in this Agreement shall be construed as several acceptance of such offer on the appropriate proportionate basis, and not joint and several, so that each Shareholder accepting any such offer shall only be liable to complete the purchase to the extent of its several proportionate acceptance and shall not be liable in respect of any obligations arising from the acceptance of Other Shareholders.

6.6 Concurrent Transfer of Limited Partnership Units

A Shareholder must, in connection with transferring its Interests in the Corporation, concurrently transfer its corresponding Units of the Limited Partnership in accordance with the provisions of Section 19.2 of the Limited Partnership Agreement. In the event of a change of Control of a Limited Partner of the Limited Partnership, Section 5.1 of this Agreement will apply.

ARTICLE 7
CONDITIONS TO THE TRANSFER OF SHARES

7.1 In addition to the terms and conditions provided for herein, each sale of Shares, unless otherwise provided for herein, shall require, on the closing date

(a) the selling Shareholder (the "Vendor") to execute and deliver or cause to be executed and delivered to the purchasers of the Shares (the "Purchaser") or the Corporation, the following:

(i) Directors Resolution of the Corporation authorizing the transfer of Shares;

(ii) assignment of the share certificates representing all of the Shares being transferred;

(iii) new share certificates issued by the Corporation in the name(s) of each Purchaser of the Shares being transferred;

(iv) if required hereunder, the resignations in writing of the Vendor and its nominees, if any, as Director, Officer, consultant, and employee of the Corporation, as the case may be; and

(v) such other documents, consents, instruments of transfer and evidence of corporate decisions as are reasonably necessary to vest in each Purchaser of the Shares all right, title and interest of the Vendor to the Shares being transferred; and

(b) (each Purchaser to execute and deliver or cause to be executed and delivered to the Vendor of the Shares the following:

(i) a certified cheque for the purchase price for the Shares being transferred;

(ii) Directors Resolution of the Purchaser authorizing the transactions, if applicable; and

(iii) such other documents, consents, instruments of transfer and evidence of corporate decisions as are reasonably necessary for the completion of the purchase and sale contemplated.

7.2 The Board of Directors before consenting to the transfer of any Shares, including in accordance with Article 5 shall:

(a) be entitled to require proof that the sale took place or will take place in accordance with the terms of this Agreement and the Directors shall refuse to permit the recording of any transfer of the Shares to another party which may have been sold otherwise than in accordance with the provisions of this Agreement; and

(b) require a third party purchaser to undertake, as a condition precedent of the sale, to execute a counterpart to this Agreement and deliver such counterpart to the other Shareholders and the Corporation upon its execution

ARTICLE 8
TERMINATION OR DISSOLUTION OF AGREEMENT

8.1 Events of Termination:

This Agreement shall terminate (without prejudice to any rights which have accrued to any Party) in any of the following events:

(a) the Parties unanimously agree to terminate this Agreement;

(b) the Corporation is wound up; or

(c) the Corporation is petitioned or voluntarily assigns itself into bankruptcy or takes the benefit of the *Bankruptcy and Insolvency Act* (Canada) or any other federal or provincial statute related to insolvent persons.

8.2 Event of Dissolution

The Shareholders agree to vote their share to dissolve the Corporation at the request of any Shareholder of the Corporation in the event that the Peace River Lodge LP is dissolved in accordance with the provisions of the Agreement in respect of that Limited Partnership. If any Shareholder fails to vote its shares to dissolve the Corporation as contemplated in this Section 8.2, then that Shareholder hereby irrevocably appoints the remaining Shareholder as its true and lawful attorney to execute a Shareholders Resolution to dissolve the Corporation as contemplated this Section 8.2.

ARTICLE 9
RIGHT OF FIRST REFUSAL

9.1 No Shareholder shall entertain offers for the purchase of its Shares nor make agreements for the sale, transfer or assignment of its Shares to any third parties (which, for clarity, shall exclude any other Shareholder) except upon compliance with this Article 9 and subject to the terms and conditions hereinafter set forth:

(a) no sale, transfer or assignment of Shares shall be considered by a Shareholder (in this Article 9, the "Selling Shareholder") unless it shall have first received a *bona fide* offer (the "Third Party Offer") in writing from a third party (the "Third Party") dealing at arm's length with the Selling Shareholder, which Third Party shall be a responsible purchaser of good business reputation, to purchase all of the Shares of the Selling Shareholder, which offer shall be irrevocable for a period of sixty (60) days, and shall provide that the purchase price be payable in cash or other form of payment acceptable to the Selling Shareholder at the time of closing;

(b) if the conditions of Section 9.1(a) are satisfied and the Selling Shareholder is prepared to accept the Third Party Offer, the Selling Shareholder shall, within ten (10) days of the receipt of such offer, deliver a copy of the Third Party Offer, together with the Selling Shareholder's offer (the "Selling Shareholder's Offer") to sell all of the Shares of the Selling Shareholder to the other Shareholders upon the same terms and conditions as are contained in the Third Party Offer;

(c) the Shareholders receiving the Selling Shareholder's Offer shall have the first right and option to purchase the Shares to be sold by the Selling Shareholder for a period of thirty (30) days from the date of receipt of the Selling Shareholder's Offer such right and option to be exercised before the expiration of such thirty (30) days by notice in writing;

(d) if the other Shareholder(s) accepts the Selling Shareholder's Offer within the time stipulated, it shall purchase all of the Shares owned by the Selling Shareholder upon the same terms and conditions as are contained in the Third Party Offer;

(e) if the other Shareholder(s) does not accept the Selling Shareholder Offer within the time stipulated in Section 9.1(c) hereof or does not exercise the said right and option within the time stipulated, the Selling Shareholder shall accept the offer of, and complete the transaction with, the Third Party in accordance with the Third Party Offer; and

(f) if more than one Shareholder desires to exercise its rights hereunder, then the Shares shall be allocated among such Shareholders pro rata based upon their respective proportionate percentages of the Corporation held by each Shareholder.

9.2 The provisions of Section 9.1 shall, in any event, be subject to the compliance by the Selling Shareholder and the Third Party with applicable law and the obtaining of requisite approvals for transfer thereunder. The time periods referred to in Section 9.1 shall be extended by the amount of time of any delay or delays occasioned by a regulatory or governmental agency which is required to give approval to a transfer thereunder.

ARTICLE 10
RESOLUTION OF DISPUTES

10.1 In the event that any the disagreement arises between any of the Parties hereto with reference to this Agreement or any matter arising hereunder and upon which the Parties cannot agree (other than a matter governed by the provisions of Article 9 hereof), then every such disagreement shall be referred to arbitration pursuant to the provisions of the *Arbitration Act* (Alberta) and in accordance with the provisions of this Article 10.

10.2 Any dispute not resolved by the parties within thirty (30) days of reference to the other may be referred to arbitration by any party at any time thereafter. Disputes referred to arbitration will be governed by the following:

(a) the Party desiring arbitration will notify the other Parties of such desire and the Parties will attempt to agree, within five (5) business days, on a single arbitrator who will be named to resolve the dispute. If the Parties are unable to agree, each of the Parties shall choose an arbitrator and the two (2) arbitrators shall jointly choose a third arbitrator within five (5) business days of their appointment;

(b) the arbitration will take place in Edmonton, Alberta;

(c) the decision of the arbitrator(s) will be final and binding on the Parties to the arbitration and no appeal will be taken from any determination unless the determination contains an error of law, which results in a determination which is patently unreasonable;

(d) each of the Parties will co-operate with the arbitrator(s) and, subject to the doctrine of privilege, will provide the arbitrator(s) with all information in its possession or under its control necessary or relevant to the matter being determined. The Parties will use their reasonable best efforts to cause any arbitration hearing that may be held hereunder to be completed as soon as practicable;

(e) the arbitrator(s) will be required to make an award as soon as possible, and if at all practicable, within ten (10) business days after the conclusion of the arbitration hearing. The arbitrator(s) may determine all questions of law and jurisdiction including questions as to whether the dispute is arbitrable, and has the right to grant permanent and interim relief or injunctive relief or other forms of equitable relief, and will have the discretion to award costs including reasonable legal fees, interest and costs of the arbitration;

(f) except as modified herein, the provisions of the *Arbitration Act* (Alberta) as amended from time to time, will govern any arbitration conducted under this Section; and

(g) judgment upon an award, including any interim award, rendered by the arbitrator(s) may be entered in any Court having jurisdiction thereof.

10.3 Except where clearly prevented by the nature of the matter in dispute, the affected Parties agree to continue performing their respective obligations under the Agreement applicable while the dispute is being resolved or arbitrated unless and until such obligations are terminated or expire in accordance with the provisions of the Agreement.

10.4 Nothing in the dispute resolution process will prevent an affected Party from applying for or obtaining any interim, interlocutory or preliminary injunctive or declaratory relief or from bringing any claim for contribution or indemnity in the same Court in which a suit against the party is brought by any third person.

10.5 The Parties hereto covenant that they will not apply nor will they have any right to apply by any means to any court to challenge any decision of the arbitrator on a matter properly before the arbitrator.

ARTICLE 11
CONFIDENTIALITY

11.1 (a) It is essential to the success of the Corporation that the business and affairs of the Corporation be kept in the strictest confidence. During the term of this Agreement, each Shareholder and principal thereof shall keep all information pertaining to or concerning the Corporation (other than as hereinafter provided) in the strictest confidence and not use any such information or disclose any such information other than for legitimate business purposes in connection with the Corporation. In the event of the termination of this Agreement, each Party hereto, and in the event a Shareholder ceases to be a Shareholder, such Shareholder and its principals shall, until the expiry of three (3) years from such event, keep all information pertaining to or concerning the Corporation (other than as hereinafter provided) in the strictest confidence and not use any such information. Notwithstanding any of the foregoing, any Shareholder or principals may disclose any such information to:

(i) an Affiliate or Associate (as defined below) of the Party where it is necessary for the purposes of the Corporation that such Affiliate or Associate receive the information and provided that the recipient Affiliate or Associate enters into an agreement with the Corporation under which such Affiliate or Associate agrees not to use such information for any purpose other than those of the Corporation and to be bound by the provisions of this Section 11.1;

(ii) a governmental or other authority to which the disclosure is required by law and where there is no reasonable means to avoid such disclosure; or

(iii) a court determining the rights of the Parties under this Agreement.

11.2 The term "Associate" as used in this Article 11 shall have the respective meanings ascribed thereto in the BCA.

ARTICLE 12
GENERAL

12.1 Time

Time shall be of the essence of this Agreement and of every part hereof.

12.2 Notices:

All notices, requests, demands or other communications by the terms hereof required or permitted to be given by one Party to another shall, unless otherwise specifically provided for herein, be given in writing and be sent by mail, telecopier, fax, telex, telegram or cable or delivered to the address for service of the Party on whom they are to be served. The Parties' addresses for service are as follows:

Corporation:

2900, 10180 – 101 Street
Edmonton, AB T5J 3V5
Fax No: 780-423-7276

CNC:

14238 - 134 Avenue
Edmonton, AB T5L 5V8
Fax No: 780-452-6818

With a copy to:

Dentons Canada LLP
2900, 10180 – 101 Street
Edmonton, AB T5J 3V5
Fax No: 780-423-7276
Attention: Heather Barnhouse

726:

2900 South Quincy Street
Suite 300A
Arlington, VA 22206

With a copy to:

Stikeman Elliott LLP
4300 Bankers Hall West
888 – 3rd Street SW
Calgary, Alberta T2P 5C5
Fax No: 403-266-9034
Attention: Carolyn Simpson

Any such notice, request, demand or other communication so delivered shall be deemed to be received two business days following the date of mailing and any such notice, request, demand or other communication which is sent by other means shall be deemed to be received upon delivery to such address or when actually received by such Party. A Party may change its address for service by notice in writing to that effect given in accordance with the provisions of this Section, whereupon any further notice to such Party shall be given in writing and be personally served by delivery to such Party's new address for service, which shall be an existing municipal address in Alberta.

All notices, documents or payments required or permitted by the terms hereof to be given by a Party to the Solicitors shall be personally served by delivery to the then business offices of the Solicitors. Any notice, document or payment so delivered shall be deemed to be received by the Solicitors upon delivery.

12.3 Further Acts:

The Parties covenant and agree to do such things, to issue such instructions and to attend such meetings and to execute and deliver such further documents, agreements and assurances as may be necessary or advisable from time to time in order to carry out the terms and conditions of this Agreement in accordance with its true intent.

12.4 No Waiver:

No condonation, forgiveness, waiver or forbearance by any Party of any non-observance or non-performance by any other Party of any of the provisions hereof will operate as a waiver or forbearance against the first such Party in respect of any such provision or any subsequent nonobservance or non-performance by any other Party of any of the provisions hereof.

12.5 Conflict of Terms:

Whereupon in this Agreement any provision, or the application of any provision, conflicts with, contravenes or is inconsistent with or gives rise to any conflict, contravention, or inconsistency with the constitution of the Corporation or with any other agreement, then the provisions of this Agreement will prevail and whenever or wherever necessary or advisable the offending provision shall be amended so as to remove such conflict, contravention, or inconsistency, and the Parties undertake to do whatever is necessary in that regard.

12.6 Application of Terms:

If any term, covenant or condition of this Agreement or the application thereof to any Party or circumstances shall to any extent be invalid or unenforceable, the remainder of this Agreement or application of such term, covenant or condition to a Party or circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each term, covenant or condition of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.

12.7 No Set Off:

No Party shall have any right to set off any indebtedness to any other Party against any indebtedness owing hereunder.

12.8 Applicable Law

This Agreement shall be construed and enforced in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein. Each of the Parties agrees that each of the Parties shall bear their respective costs associated with enforcing this Agreement or the transactions contemplated hereby. .

12.9 Assignment

This Agreement is not assignable by any Party except insofar as its benefit and burden pass with Shares transferred in accordance with its provisions. This Agreement shall enure to the benefit of and be binding upon the Parties and their respective heirs, executors, administrators, successors, legal representatives and permitted assigns.

12.10 Counterparts:

This Agreement may be executed in two or more counterparts, and each executed counterpart shall, for all purposes, be deemed an original and shall have the same force and effect as an original, all of which together shall constitute, in the aggregate, one and the same instrument.

12.11 Successors and Permitted Assigns:

This Agreement shall be binding upon and enure to the benefit of the Parties and, where appropriate, their respective heirs, executors, Legal Representatives, successors and permitted assigns.

[REMAINDER OF THE PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF the Parties have executed this Agreement.

CANADA NORTH CAMPS INC.

Per: ______________________________
Paul William McCracken

726 REMOTE ACCOMMODATIONS, LTD.

Per: ______________________________
Barry Roman

PEACE RIVER LODGE GP LTD.

Per: ______________________________
Paul McCracken

IN WITNESS WHEREOF the Parties have executed this Agreement.

CANADA NORTH CAMPS INC.

Per: ______________________________
Paul William McCracken

726 REMOTE ACCOMMODATIONS, LTD.

Per: ______________________________
Barry Roman

PEACE RIVER LODGE GP LTD.

Per: ______________________________
Paul McCracken

TAB 9

Exhibit S

to the Affidavit of

Barry Roman

This is Exhibit **"S"** referred to in the
Affidavit of **Barry Roman**
Sworn before me this 2nd day
of October, A.D., 2018

A Notary Public In and for
the State of Virginia

Mary Kathleen Roman
Notary Public
Commonwealth of Virginia
7672619
My Commission Expires April 20, 2020

UNANIMOUS SHAREHOLDERS AGREEMENT

THIS AGREEMENT dated _____________, 2014 (the "Agreement").

BETWEEN:

CANADA NORTH CAMPS INC.
("CNC")

- and -

726 REMOTE ACCOMMODATIONS, LTD.
("726")

- and -

CHIEF MORRIS MONIAS
("Monias")

- and -

KILOMETER 147 GP LTD.
(the "Corporation")

RECITALS

WHEREAS:

A. The issued shares of the Share Capital (as hereinafter defined) of the Corporation as at the date hereof are beneficially owned as follows:

Shareholder	Number of Common Shares
CNC	33.3 Class "A" Common Voting Shares
726	33.3 Class "A" Common Voting Shares
Monias	33.3 Class "A" Common Voting Shares

B. The Corporation is the general partner of the Kilometer 147 LP (the "Partnership");

C. The Parties deem it to be in their best interests that this Agreement be entered into for the purposes, among others, of:

(a) defining the scope and operation of the Corporation; and,

(b) defining their respective rights and responsibilities in relation to each other.

NOW THEREFORE THIS AGREEMENT WITNESSETH as follows:

ARTICLE 1
DEFINITIONS AND INTERPRETATION

1.1 Definitions

For the purposes of this Agreement and the Schedules hereto or any certificate, opinion or other document, agreement, undertaking or assurance delivered in accordance with or in furtherance of the purposes and intent of this Agreement, the following expressions shall have the following meanings respectively:

(a) "Accountants" - the independent firm of accountants of the Corporation at any material time;

(b) "Act" - the *Income Tax Act* of Canada or any substitute Act, and all amendments thereto and regulations thereunder from time to time;

(c) "Affiliate" has the meaning attributed thereto in the BCA;

(d) "Agreement" or "hereof", "hereto", "herein", "hereby", "hereunder" and similar expressions when used in this Agreement and any attached schedules refer to this Agreement and to any schedules attached hereto and not to any particular articles, sections, paragraphs, sub-paragraphs or other portion hereof, and including any and every instrument supplemental hereto; and any reference to a paragraph, sub-paragraph, section or article by number or letter of the alphabet means the appropriate paragraph, sub-paragraph, section or article of this Agreement unless the context otherwise requires; and any reference to a schedule by number or letter of the alphabet means the appropriate schedule attached to this Agreement;

(e) "Board" or "Board of Directors" - the Board of Directors of the Corporation;

(f) "BCA" - the *Business Corporations Act* of Alberta or any replacement Act and all amendments thereto and regulations thereunder from time to time;

(g) "Camp" – the business of the Limited Partnership shall be to operate and construct camps (lodges) and provide catering services on the southern 25 acre parcel of MLL 130166 in the Province of Alberta, or such other part of the MLL as specified in the lease dated November 20, 2014 between the Limited Partnership and Kingdom Properties Ltd., to be known as "Monias Lodge";

(h) "Collateral Security" - includes promissory notes, guarantees, evidences of indebtedness, indemnities and securities of any nature, or any combination of the foregoing;

(i) "Common Shares" - all issued Common Shares of the Share Capital at any material time;

(j) "Control" - control of a corporation means legal ownership of or direct power of disposition over more than 50% of the issued and outstanding voting shares of such corporation's authorized share capital;

(k) "Corporate Shareholder" - a Shareholder who conducts its operations other than as an individual. For purposes of this Agreement, on the date of execution of this Agreement are 726 and CNC.

(l) "Court" - a court of law having competent jurisdiction to determine any matter, issue or reference as provided for in this Agreement;

(m) "direct or indirect power of disposition" - shall be interpreted to include all types of de facto dominion or control, including (without limiting the definition's generality) any options or contract rights whereby ownership of shares might be transferred or acquired immediately or in the future, absolutely or contingently, totally or partially, in equity, at law or otherwise;

(n) "Financial Institution" - any financial institution of the Corporation at any material time;

(o) "Legal Representative" - a person appointed by the Court or otherwise legally appointed as the representative of such Shareholder, or legally appointed by such Shareholder as its representative or proxy;

(p) "Limited Partner" means such limited partner as may be admitted to the Limited Partnership from time to time;

(q) "Limited Partnership" means that limited partnership known as the Kilometer 147 LP duly constituted in the Province of Alberta on ___________, 2014;

(r) "Limited Partnership Agreement" means the Limited Partnership Agreement dated ______________, 2014 by and between the Corporation, Canada North Group LP Holdings Ltd., 726, and Monias, as may be amended and restated from time to time;

(s) "Other Shareholders" - where specifically defined shall have that meaning and otherwise shall have the meaning required by the context in which it is used;

(t) "Party" - any person or entity who from time to time is bound by the terms and obligations of this Agreement or, where the context so requires, the Legal Representative of any such Party, and "Parties" means all of the parties to this Agreement;

(u) "Permanent Disability" and "Permanently Disabled" shall mean that injury or sickness which restricts the director's ability to perform the material and substantial duties of his directorship. For greater certainty, the following provisions shall apply in determining whether the director is Permanently Disabled:

(i) Permanent Disability will exist only if injury or sickness totally disables the director, and the director is receiving medical care, appropriate for the condition causing the disability, from a legally qualified physician other than himself or anyone with a vested interest in the Corporation;

(ii) notwithstanding the above, no director shall be considered Permanently Disabled for the purposes of this Agreement prior to the expiration of 360 days (such period being referred to as the "Elimination Period") from the date on which the condition of injury or sickness first restricts the director's ability to perform the material and substantial duties of his regular occupation to an extent that prevents him from engaging in his regular duties; and

(iii) with respect to sub-clause (ii) above, periods of Permanent Disability (as such term is defined above, excluding the operation of sub-clause (ii)) from the same or related causes which occur within 185 days of each other will be accumulated and considered continuous for the purposes of determining when the Elimination Period has expired.

(v) "Project" means the Partnership Business as that term is defined in the Limited Partnership Agreement of the Kilometer 147 LP;

(w) "Share Capital" - the authorized share capital of the Corporation at any material time;

(x) "Shareholder" - any person or entity, legal or otherwise, holding Shares at any material time;

(y) "Shareholder's Interest" or "Interest" - the Shares owned by a Shareholder, at any material time or, where appropriate, may refer to the percentage of all Shares owned by a Shareholder;

(z) "Shares" - all issued shares of the Share Capital at any material time;

(aa) "Solicitors" - the solicitors of the Corporation at any material time;

(bb) "Third Party" - a person other than at the material time an existing Shareholder dealing at arm's length and not related or associated (as those terms are from time to time defined in the Act) to the transaction involving such person;

(cc) "Unanimous Resolution" means a resolution passed by a majority of not less than 100% of the votes cast by the Shareholders or where appropriate, directors, who are entitled to vote in respect of that resolution.

(dd) "Units" means units in the Limited Partnership.

1.2 Derivatives

All derivatives of any of the definitions set forth in Section 1.1 hereof shall have the meanings appropriate to the derivation of such definition.

1.3 Number and Gender

Unless the context otherwise requires, words importing the singular number only shall include the plural and vice versa, words importing the use of any gender shall include all genders and "person" or words importing persons shall include natural persons, partnerships, corporations and any other entities, legal or otherwise.

1.4 Division

The division of this Agreement into articles and sections has been done for convenience only and shall not affect the construction or interpretation of this Agreement

1.5 Headings

The headings of all articles and sections hereof and the table of contents are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.6 Recitals

Any recitals to this Agreement shall be included and read as part of this Agreement.

1.7 Continuance of Agreement

The provisions of this Agreement shall continue in effect until the final performance of all the respective obligations set forth in the respective articles.

1.8 Agreement Supercedes

The Parties acknowledge and agree that this Agreement is the only agreement between the Parties with respect to the rights and obligations contemplated by this Agreement and shall supercede and replace any discussion, letter or form of agreement, oral or written, which may exist as of the date of execution and delivery of this Agreement.

1.9 Applicable Law

This Agreement shall be construed and enforced in accordance with and the rights of the Parties shall be governed by the laws of the Province of Alberta. Each of the Parties hereby irrevocably attorns to the jurisdiction of the courts of the Province of Alberta.

1.10 Holiday

In any case where time limited by this Agreement expires on a Saturday, Sunday or legal holiday, or a day on which the 5 major Canadian chartered banks are not open for business in Edmonton, Alberta the time shall be extended to and shall include the next succeeding day on which the 5 major Canadian chartered banks are open for business in Edmonton, Alberta.

1.11 Non-Merger

Unless specified herein or subsequently agreed to in writing, the provisions of this Agreement shall not merge on but shall survive execution of supplementary documents and otherwise howsoever.

1.12 Outside Business Interests

A Shareholder may engage in or hold an interest in any other business, venture, investment or activity whether or not similar to or competitive with the business of the Corporation or the Limited Partnership and will not be liable to account therefor to the Limited Partnership, the Corporation or any Shareholder or Limited Partner.

1.13 Unanimous Shareholders Agreement

This Agreement is intended to be and shall be a "unanimous shareholders agreement" within the meaning of the BCA.

ARTICLE 2
COVENANTS, REPRESENTATIONS AND WARRANTIES, ELECTION OF DIRECTORS AND OFFICERS, CASTING VOTES AND BANK ACCOUNTS

2.1 Covenants, Representations and Warranties

(a) Each of the Shareholders hereby represents and warrants, to the other, that:

(i) no person, firm or corporation has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option to purchase any of the Shares owned by a Shareholder other than as contained in this Agreement;

(ii) the purchase and sale of any Shares in accordance with this Agreement will not result in a breach of the provisions of any other agreement, indenture, deed, debenture, mortgage bond or other document or instrument to which the Shareholder is a party or by which it is bound;

(iii) any sale or partial sale of Shares in accordance with one Shareholder to another Shareholder shall result in the Shareholder receiving title to the Shares or part thereof free and clear from all liens, charges, hypothecations, pledges and encumbrances of whatever nature and kind;

(iv) any sale or partial sale of Shares in accordance with the terms of this Agreement from one Shareholder to another Shareholder shall, in the case of a sale of all the Shares of a Shareholder, include payment by the Corporation of any dividend declared but unpaid, and payment of any earned but unpaid management fee or employment fee, to the Shareholder selling.

(b) All representations and warranties set forth in this Agreement shall survive each and every closing contemplated herein, and shall continue in full force and effect for 2 years from the date of closing.

(c) Each of the Shareholders shall vote or cause to be voted the Shares owned by it in such a way so as to fully implement the terms and conditions of this Agreement and shall, if any director for any reason refused to exercise his discretion in accordance with the terms of this Agreement, forthwith take such steps as are necessary to remove each such director or to implement the terms and conditions of this Agreement.

(d) The Shareholders agree that there shall be no amendment or modification to this Agreement, unless approved by Unanimous Resolution.

2.2 Board of Directors

(a) The Parties agree that each Shareholder's Interest shall be voted so as to elect and continue to elect a Board of Directors composed of:

(i) for so long as CNC is a Shareholder, one (1) person nominated by CNC (the "CNC Director");

(ii) for so long as 726 is a Shareholder, one (1) person nominated by 726 (the "726 Director");

(iii) for so long as Monias is a Shareholder, one (1) person nominated by Monias (the "Monias Director");

provided such person meets the qualifications for directors set out in the BCA, does not suffer from a "Permanent Disability" or is not "Permanently Disabled", and wishes to serve as a director of the Corporation.

(b) A Shareholder may, at any time and from time to time, change or replace its nominees to the Board upon written notice to the Corporation and in such event:

(i) the nominee shall be removed immediately upon the request of the Shareholder who nominated him; and

(ii) the Shareholder shall be entitled to immediately elect or appoint as a Director the nominee of the Shareholder to replace the Director so removed.

(c) Should any vacancy occur on the Board of Directors, such vacancy shall be filled forthwith by the appointment of a nominee or nominees by the Shareholder who is entitled to appoint such nominee or nominees hereunder.

(d) Subject only to the provisions of this Agreement and the Act, the Board shall manage the business and affairs of the Corporation. Where the decision, consent or approval of the Board is required, such decision is to be made in accordance with the principles of applicable law and in the Board's sole and unfettered discretion.

2.3 Procedure of the Board

(a) The Board shall meet at such times as a meeting may be requested by any director or Shareholder and otherwise in accordance with the by-laws of the Corporation and this Agreement;

(b) A meeting of the Board shall take no action without a quorum being present;

(c) A quorum for a meeting of the directors shall be a majority of the directors;

(d) If a quorum is not present within 30 minutes of the time called for a meeting the meeting shall be adjourned to a date five business days thereafter, at the same time and place, and notices of such adjourned meeting shall be given to all Shareholders;

(e) Notice of any Board meeting and the agenda for such meeting shall be given to the directors and the Shareholders at least 2 business days prior to the date fixed for such meeting unless otherwise agreed by the Parties, and all meetings shall be held in the City of Edmonton at such place as shall be designated by the notice calling the meeting or as otherwise agreed to by the Parties. A director entitled to attend a meeting of the directors may participate in the meeting by telephone or other communication facilities that allow all participating in the meeting to hear each other and all directors so participating shall be deemed to be present for all purposes including ascertaining if a quorum is present;

(f) There shall be included with a notice of meeting such material and data as may be reasonably required to enable the members of the Board to determine the position they should take in respect of any vote or election to be made at such meetings;

(g) The decision on any question by consent in writing of the directors of the Corporation shall be as valid as if it had been decided at a duly called and held meeting of the Board and each such decision may be in counterparts each consented to in writing by one or more directors which together shall be deemed to constitute one decision; and

(h) Any decision of the Board shall be in writing and signed by the Directors that approved such decision.

2.4 Officers

The officers of the Corporation, unless changed by resignation or a decision of the Board, shall be:

President	Paul McCracken
Vice-President	Barry Roman
Secretary	Shayne McCracken
Treasurer	Morris Monias

2.5 Protection of Directors, Officers and Others

(a) An officer or director of the Corporation who is a party to or is a director or officer of or has a material interest in any person who is a party to, a material contract or proposed material contract with the Corporation shall disclose, in writing, to the Corporation or request to have entered in the minutes of the directors the nature and extent of his interest at the time and in the manner provided by the BCA. Any such contract or proposed contract shall be referred to the Board of Directors for consideration and to the extent that the Board is not unanimous in its proposed response, the matter of whether a conflict of interest exists shall be resolved in accordance with Article 9.

(b) No director or officer shall be liable for the acts, neglects or defaults of any other director, officer or employee, or for joining in any act of conformity, or for any loss, damage or expense suffered by the Corporation through the insufficiency or deficiency of title to any property acquired for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Corporation shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any of the monies, securities or effects of the Corporation shall be deposited, or for any loss occasioned by any error of judgment or oversight on his part or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same are occasioned by his own wilful misconduct or wilful neglect or default; provided that nothing herein shall relieve any director or officer from the duty to act in accordance with the BCA and the regulations thereunder or from liability for any breach thereof.

(c) Subject to the limitations contained in the BCA, the Corporation shall indemnify a director or officer, a former director or officer, or a person who acts or acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a Shareholder or creditor (or a person undertakes or has undertaken any liability on behalf of the Corporation or any such body corporate) and his heirs and legal representatives, against all liability, costs (including legal fees on a solicitor-client full indemnity basis), charges, and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him in respect of any civil, criminal or administrative action or proceeding to which he is made a party by reason of being or having been a director or officer of the Corporation or such body corporate (or undertaking or having undertaken any liability on behalf of the Corporation or any such body corporate), if:

(i) he acted honestly and in good faith with a view to the best interests of the Corporation; and

(ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he had reasonable grounds for believing that his conduct was lawful.

(d) Each of the Shareholders jointly and severally covenants and agrees to indemnify and save harmless each of the directors of the Corporation and his representatives from and against all costs, charges and expenses, including legal fees on a solicitor-client full indemnity basis sustained or incurred by each such director in respect of any matter by reason of the exercise or purported exercise by the Shareholders or any of them of the rights, powers, duties and liabilities expressed herein to be assumed by the Shareholders of the Corporation

2.6 No Casting Votes

The Parties agree that:

(a) in Shareholders' meetings no Shareholder shall have or exercise a casting vote by reason of such Shareholder or such Shareholder's Legal Representative being chairman of the meeting or by holding any other office; and

(b) in directors' meetings each director shall have and exercise one vote only. In case of an equality of votes the Chairman of the meeting shall not be entitled to a second or casting vote.

2.7 Endorsement on Share Certificates

All certificates representing Shares shall, during the currency of this Agreement, have endorsed thereon the following:

> "The shares represented by this certificate are subject to the provisions of a Unanimous Shareholders Agreement with the Corporation and such shares are not transferable on the books of the Corporation except in compliance with the terms and conditions of such Agreement."

or an endorsement of effect.

2.8 Bank Accounts

The Corporation shall maintain a bank account or bank accounts on behalf of itself and of the Limited Partnership at such bank or trust company as the Board shall from time to time determine. All bank accounts shall be kept in the name of the Corporation and all cheques, bills, notes, drafts or other instruments shall require the signature of:

(a) Any officer of the Corporation, on all cheques, bills, drafts or other instruments, not exceeding $250,000.00 and in respect to cheques, bills, notes, or drafts in excess of $250,000.00 the cheques, bills, notes or drafts shall require written authorization (while signature still by only one officer) by two directors or officers, representing different Shareholders. Such required dual Shareholder authorization for expenses in excess of $250,000.00 shall be provided in the most expedient manner possible, including by electronic mail, fax or other written manner.

All monies received from time to time for the account of the Corporation shall be paid immediately into those bank accounts for the time being in operation, in the same drafts, cheques, bills or cash in which they are received and all disbursements on account of the Corporation shall be made by cheque on such bank or trust company.

2.9 Conduct of Business

(a) The Parties hereto hereby acknowledge and agree that except as may be agreed in writing by all the Shareholders, the sole purpose and business of the Corporation shall be:

(i) to act as the general partner of the Limited Partnership and operate and manage all aspects of the Limited Partnership as part of its duties as general partner thereof; and

(ii) to own any Units allocated to it in the Limited Partnership and in such case to act as a general partner thereof in accordance with the provisions of the Limited Partnership Agreement.

(b) All business and expenses of the Corporation relating to the Project shall be carried on in the name of the Corporation or in such other names and manner as the Board shall determine.

(c) Unless otherwise approved by a Unanimous Resolution of the Shareholders, the Shareholders acknowledge and agree that the directors appointed to the Board and the officers of the Corporation appointed by the Board shall serve without compensation or remuneration but the Corporation shall be responsible to pay or reimburse such directors and officers for out of pocket expenses in connection with their duties hereunder

(d) The Corporation shall:

(i) keep and maintain proper books of account on behalf of the Limited Partnership and make entries therein of all matters, terms, transactions and things as are usually written and entered into books of account in accordance with generally accepted accounting principles applied consistently with prior periods;

(ii) prepare and provide to each of the Limited Partners with respect to the Limited Partnership such information, accounts, data and projections as any Limited Partner may reasonably be entitled to receive under the terms of the Limited Partnership Agreement:

(iii) invest any funds of the Limited Partnership that are not immediately required for the conduct of the business of the Limited Partnership in readily accessible liquid investments only;

(iv) make any election on behalf of the Limited Partnership that is or may be permitted under the *Income Tax Act (Canada)*;

(v) carry out any other matter required of the general partner under the terms of the Limited Partnership Agreement, or if not expressly stated as being within the purview of the general partner, carry out any other matter which a general partner is or may be responsible to do, provide or otherwise act upon, for the benefit of the Limited Partnership.

ARTICLE 3
RESTRAINTS ON DISPOSITION OF INTERESTS GENERALLY

3.1 Restraints on Shareholders:

The Parties agree that:

(a) no Shareholder's Interest shall be sold, alienated or otherwise disposed of except with the written consent of all Shareholders, or as otherwise required or permitted under this Agreement;

(b) no further unissued shares of the Share Capital shall be allotted or issued except with the written consent of all Shareholders, or as otherwise required or permitted under this Agreement;

(c) no Shareholder's Interest shall in any manner or degree whatsoever be pledged, assigned, transferred, charged, mortgaged, hypothecated or otherwise encumbered or disposed of except with the written consent of all Shareholders, or as required or permitted under this Agreement;

(d) notwithstanding subsection 3.1(c), a Shareholder's Interest may be assigned to an Affiliate of the Shareholder without the prior written consent of the Shareholders or the General Partner;

(e) except as specifically provided in this Agreement, no Corporate Shareholder shall permit a change of Control of the Corporate Shareholder to occur, such that the Corporate Shareholder is or becomes controlled by someone other than the principal of the Corporate Shareholder on the date of execution of this USA. In the event of such a change of Control, such change shall be dealt with in accordance with Article 5 of this Agreement.

ARTICLE 4
RESTRICTIONS ON DIRECTORS' AUTHORITY

4.1 The Parties hereto agree that the Board of Directors of the Corporation shall not, unless otherwise determined by Unanimous Resolution of the Board:

(a) divert any of the assets of the Corporation or the Limited Partnership to any other person, firm or corporation;

(b) enter into any agreement with any person, firm or corporation not dealing at Arm's Length with each of them or with the Corporation or the Limited Partnership for any sale of the assets of the Corporation or the Limited Partnership or any part thereof;

(c) make, amend or repeal any By-laws that regulate the business or affairs of the Corporation;

(d) increase or decrease the authorized or issued capital of the Corporation or the Limited Partnership; or alter its capital structure in any way or make any amendment to the Articles of the Corporation;

(e) take or institute any proceedings for the winding-up, reorganization or dissolution of the Corporation or the Limited Partnership;

(f) borrow money on the credit of the Corporation or the Limited Partnership, other than pursuant to the equipment lease between the Limited Partnership and 726 dated the __ day of December, 2014, or any equipment lease or land lease, including any renewals or extensions thereof, approved by the Board of Directors of the Corporation and entered into between a Limited Partner and the Limited Partnership on or following the date hereof (a "Qualified Lease");

(g) issue, reissue, sell or pledge debt obligations of the Corporation or the Limited Partnership;

(h) give guarantees on behalf of the Corporation or the Limited Partnership to secure performances of an obligation of any person;

(i) enter into any agreement or instrument or series thereof, witnessing any capital expenditures, loans or continuing indebtedness of the Corporation or the Limited Partnership in excess of $100,000.00, other than a Qualified Lease;

(j) encumber the assets or undertaking of the Corporation or the Limited Partnership, except as may be necessary to secure loans or advances authorized by subparagraph (j);

(k) engage in any transfer of shares or merger, amalgamation or consolidation of the Corporation with any other corporation:

(l) approve the declaration of any dividend or the distribution of capital by the Corporation; provided, however, the General Partner shall not be permitted to delay, modify or cancel for any period of time any distributions to be made to the Limited Partners pursuant to the terms of the Limited Partnership Agreement unless approved by unanimous resolution of the Limited Partners at a duly called meeting of the Limited Partner or by written resolution unanimously approving same;

(m) approve the provision of financial assistance by the Corporation, whether by loan, guarantee or otherwise, to any Person, including, without limitation, any Shareholder or any director, officer or employee of the Corporation outside the ordinary course of business of the Corporation or the Limited Partnership;

(n) authorize any payment to the Limited Partners from the Limited Partnership other than in accordance with the proportionate interest of the Limited Partners therein or in accordance with the provisions of: (i) a Qualified Lease; or (ii) the operating agreement entered into between the Limited Partnership and Heart Lake CNC LP as of the __ day of December 2014;

(o) authorize or permit the admission of an additional or substituted Limited Partner except pursuant to and subject to the Limited Partnership Agreement;

(p) amend or consent to amendments of the Limited Partnership Agreement;

(q) authorize or permit any repayment of any indebtedness, other than repayment of any indebtedness for which there is a written instrument in place now or hereafter owing by the Limited Partnership to any Limited Partner or any Person not at arm's length with such Limited Partner or the release or reduction of any liability of any such Person to the Limited Partnership;

(r) approve the transfer of any Shares of the Corporation by a Shareholder; or

(s) approve the issuance of Shares to any party including the Shareholders from the unissued Share Capital of the Corporation.

ARTICLE 5
FORCED SALES

5.1 Bankruptcy/Change of Control of Corporate Shareholder

If a Shareholder becomes bankrupt or, in the event that a Corporate Shareholder experiences a change of Control, such Shareholder (the "Forced Shareholder") shall be deemed to have made an offer (the "Offer"), which shall be open for acceptance so long as such condition continues, to sell its Shareholder's Interest to the Corporation or to the Other Shareholders. The Offer may be accepted as to all but not less than all of the Forced Shareholder's Interest by notice in writing to the Forced Shareholder or its Legal Representative (the "Acceptance") provided that any Acceptance by the Corporation shall first be approved by a majority resolution of the Other Shareholders and any Acceptance by the Other Shareholders shall first be approved by unanimous agreement of the Other Shareholders. In the event of an Acceptance by the Other Shareholders they shall purchase the Forced Shareholder's Interest in proportion to their Shareholder's Interests as among themselves.

5.2 Sale Price

In the event of a sale of a Forced Shareholder's Interest pursuant to this Article 5 the sale price shall be the Shareholders' equity of the Forced Shareholder's Interest as set out in the most recently prepared financial statements of the Corporation.

5.3 Closing

The closing ("Closing") of the purchase and sale pursuant to this Article 5 shall occur at the business offices of the Corporation at 10:00 in the forenoon one month following the determination of the sale price or at such other time and place as may be mutually agreed among the Parties.

5.4 Payment

At closing the Corporation or the Other Shareholders, as the case may be, shall pay the sale price of the Forced Shareholder's Interest to the Forced Shareholder or his Legal Representative.

5.5 Transfers

At closing the Forced Shareholder or its Legal Representative shall deliver to the Solicitors:

(a) certificates for its Interest endorsed in blank for transfer;

(b) such reasonable evidence as the Corporation or the Other Shareholders, as the case may be, may require that the Forced Shareholder's Interest is free and clear of all encumbrances.

ARTICLE 6
CONSENT, NEW SHAREHOLDERS, DUTY OF CORPORATION, FAILURE TO COMPLETE SALE, ACCEPTANCE SEVERAL

6.1 Consent to Sales In Conformity with Agreement

Each Party agrees to any purchase and sale of any Interest carried out at any time in conformity with the provisions of this Agreement and shall, if requested by any Party at the time of such purchase, agree in writing to the same.

6.2 Execution of Agreement by New Shareholders

Each party who at any time hereafter acquires any Shares must first agree in writing, in form and substance satisfactory to the Other Shareholders, acting reasonably, to be bound by all the terms and obligations of this Agreement. No Shares shall be registered in such party's name unless and until such party complies with the requirements of this Section and the transfer of the Shares to such person is otherwise permitted by this Agreement.

6.3 Duty of Corporation

The Corporation confirms its knowledge of this Agreement and agrees to carry out and be bound by the provisions of this Agreement to the full extent that it has the capacity and power at law to do so.

6.4 Failure to Complete Sale

If any Shareholder fails to complete any sale of such Shareholder's Interest as required under the terms of this Agreement through no fault of the purchasing Shareholder, upon payment of all monies required to be paid relating to such sale by the purchasing Shareholder to the Solicitors, and upon the Solicitors being satisfied of the performance or ability to perform such other matters as are required to be performed by the purchasing Shareholder, such defaulting Shareholder's right, if any, to attend and vote at shareholders meetings and to elect directors shall cease, and if such defaulting Shareholder has a nominee sitting as a director or officer of the Corporation, it shall immediately cause such nominee to resign. Such defaulting Shareholder hereby irrevocably appoints the Corporation as his lawful attorney, which appointment shall be coupled with an interest, for the purpose of giving effect to such sale including, without limitation, the transfer of any Shares owned by such defaulting Shareholder which are required to be transferred in accordance with the terms of such sale.

6.5 Acceptance Several

The Shareholders agree that any acceptance by more than one Shareholder of any offer or deemed offer respecting the purchase of a Shareholder's Interest provided for in this Agreement shall be construed as several acceptance of such offer on the appropriate proportionate basis, and not joint and several, so that each Shareholder accepting any such offer shall only be liable to complete the purchase to the extent of its several proportionate acceptance and shall not be liable in respect of any obligations arising from the acceptance of Other Shareholders.

6.6 Concurrent Transfer of Limited Partnership Units

A Shareholder must, in connection with transferring its Interests in the Corporation, concurrently transfer its corresponding Units of the Limited Partnership in accordance with the provisions of Section 19.2 of the Limited Partnership Agreement. In the event of a change of Control of a Limited Partner of the Limited Partnership, Section **Error! Reference source not found.** of this Agreement will apply.

ARTICLE 7
CONDITIONS TO THE TRANSFER OF SHARES

7.1 In addition to the terms and conditions provided for herein, each sale of Shares, unless otherwise provided for herein, shall require, on the closing date

(a) the selling Shareholder (the "Vendor") to execute and deliver or cause to be executed and delivered to the purchasers of the Shares (the "Purchaser") or the Corporation, the following:

  (i) Directors Resolution of the Corporation authorizing the transfer of Shares;

  (ii) assignment of the share certificates representing all of the Shares being transferred;

  (iii) new share certificates issued by the Corporation in the name(s) of each Purchaser of the Shares being transferred;

  (iv) if required hereunder, the resignations in writing of the Vendor and its nominees, if any, as Director, Officer, consultant, and employee of the Corporation, as the case may be; and

  (v) such other documents, consents, instruments of transfer and evidence of corporate decisions as are reasonably necessary to vest in each Purchaser of the Shares all right, title and interest of the Vendor to the Shares being transferred; and

(b) (each Purchaser to execute and deliver or cause to be executed and delivered to the Vendor of the Shares the following:

  (i) a certified cheque for the purchase price for the Shares being transferred;

  (ii) Directors Resolution of the Purchaser authorizing the transactions, if applicable; and

(iii) such other documents, consents, instruments of transfer and evidence of corporate decisions as are reasonably necessary for the completion of the purchase and sale contemplated.

7.2 The Board of Directors before consenting to the transfer of any Shares, including in accordance with Article 5 shall:

(a) be entitled to require proof that the sale took place or will take place in accordance with the terms of this Agreement and the Directors shall refuse to permit the recording of any transfer of the Shares to another party which may have been sold otherwise than in accordance with the provisions of this Agreement; and

(b) require a third party purchaser to undertake, as a condition precedent of the sale, to execute a counterpart to this Agreement and deliver such counterpart to the other Shareholders and the Corporation upon its execution

ARTICLE 8
TERMINATION OR DISSOLUTION OF AGREEMENT

8.1 Events of Termination:

This Agreement shall terminate (without prejudice to any rights which have accrued to any Party) in any of the following events:

(a) the Parties unanimously agree to terminate this Agreement;

(b) the Corporation is wound up; or

(c) the Corporation is petitioned or voluntarily assigns itself into bankruptcy or takes the benefit of the *Bankruptcy and Insolvency Act* (Canada) or any other federal or provincial statute related to insolvent persons.

8.2 Event of Dissolution

The Shareholders agree to vote their share to dissolve the Corporation at the request of any Shareholder of the Corporation in the event that the Kilometer 147 LP is dissolved in accordance with the provisions of the Agreement in respect of that Limited Partnership. If any Shareholder fails to vote their shares to dissolve the Corporation as contemplated in this Section 8.2, then that Shareholder hereby irrevocably appoints the remaining Shareholder as its true and lawful attorney to execute a Shareholders Resolution to dissolve the Corporation as contemplated this Section 8.2.

ARTICLE 9
RIGHT OF FIRST REFUSAL

9.1 No Shareholder shall entertain offers for the purchase of its Shares nor make agreements for the sale, transfer or assignment of its Shares to any third parties (which, for clarity, shall exclude any other Shareholder) except upon compliance with this Article 9 and subject to the terms and conditions hereinafter set forth:

(a) no sale, transfer or assignment of Shares shall be considered by a Shareholder (in this Article 9, the "Selling Shareholder") unless it shall have first received a *bona fide* offer (the "Third Party Offer") in writing from a third party (the "Third Party") dealing at arm's length with the Selling Shareholder, which Third Party shall be a responsible purchaser of good business reputation, to purchase all of the Shares of the Selling Shareholder, which offer shall be irrevocable for a period of sixty (60) days, and shall provide that the purchase price be payable in cash or other form of payment acceptable to the Selling Shareholder at the time of closing;

(b) if the conditions of Section 9.1(a) are satisfied and the Selling Shareholder is prepared to accept the Third Party Offer, the Selling Shareholder shall, within ten (10) days of the receipt of such offer, deliver a copy of the Third Party Offer, together with the Selling Shareholder's offer (the "Selling Shareholder's Offer") to sell all of the Shares of the Selling Shareholder to the other Shareholders upon the same terms and conditions as are contained in the Third Party Offer;

(c) the Shareholders receiving the Selling Shareholder's Offer shall have the first right and option to purchase the Shares to be sold by the Selling Shareholder for a period of thirty (30) days from the date of receipt of the Selling Shareholder's Offer such right and option to be exercised before the expiration of such thirty (30) days by notice in writing;

(d) if the other Shareholder(s) accepts the Selling Shareholder's Offer within the time stipulated, it shall purchase all of the Shares owned by the Selling Shareholder upon the same terms and conditions as are contained in the Third Party Offer;

(e) if the other Shareholder(s) does not accept the Selling Shareholder Offer within the time stipulated in Section 9.1(c) hereof or does not exercise the said right and option within the time stipulated, the Selling Shareholder shall accept the offer of, and complete the transaction with, the Third Party in accordance with the Third Party Offer; and

(f) if more than one Shareholder desires to exercise its rights hereunder, then the Shares shall be allocated among such Shareholders pro rata based upon their respective proportionate percentages of the Corporation held by each Shareholder.

9.2 The provisions of Section 9.1 shall, in any event, be subject to the compliance by the Selling Shareholder and the Third Party with applicable law and the obtaining of requisite approvals for transfer thereunder. The time periods referred to in Section 9.1 shall be extended by the amount of time of any delay or delays occasioned by a regulatory or governmental agency which is required to give approval to a transfer thereunder.

ARTICLE 10
RESOLUTION OF DISPUTES

10.1 In the event that any the disagreement arises between any of the Parties hereto with reference to this Agreement or any matter arising hereunder and upon which the Parties cannot agree (other than a matter governed by the provisions of Article 10 hereof), then every such disagreement shall be referred to arbitration pursuant to the provisions of the *Arbitration Act* (Alberta) and in accordance with the provisions of this Article 10.

10.2 Any dispute not resolved by the parties within thirty (30) days of reference to the other may be referred to arbitration by any party at any time thereafter. Disputes referred to arbitration will be governed by the following:

(a) the Party desiring arbitration will notify the other Parties of such desire and the Parties will attempt to agree, within five (5) business days, on a single arbitrator who will be named to resolve the dispute. If the Parties are unable to agree, each of the Parties shall choose an arbitrator and the two (2) arbitrators shall jointly choose a third arbitrator within five (5) business days of their appointment;

(b) the arbitration will take place in Edmonton, Alberta;

(c) the decision of the arbitrator(s) will be final and binding on the Parties to the arbitration and no appeal will be taken from any determination unless the determination contains an error of law, which results in a determination which is patently unreasonable;

(d) each of the Parties will co-operate with the arbitrator(s) and, subject to the doctrine of privilege, will provide the arbitrator(s) with all information in its possession or under its control necessary or relevant to the matter being determined. The Parties will use their reasonable best efforts to cause any arbitration hearing that may be held hereunder to be completed as soon as practicable;

(e) the arbitrator(s) will be required to make an award as soon as possible, and if at all practicable, within ten (10) business days after the conclusion of the arbitration hearing. The arbitrator(s) may determine all questions of law and jurisdiction including questions as to whether the dispute is arbitrable, and has the right to grant permanent and interim relief or injunctive relief or other forms of equitable relief, and will have the discretion to award costs including reasonable legal fees, interest and costs of the arbitration;

(f) except as modified herein, the provisions of the *Arbitration Act* (Alberta) as amended from time to time, will govern any arbitration conducted under this section; and

(g) judgment upon an award, including any interim award, rendered by the arbitrator(s) may be entered in any Court having jurisdiction thereof.

10.3 Except where clearly prevented by the nature of the matter in dispute, the affected Parties agree to continue performing their respective obligations under the Agreement applicable while the dispute is being resolved or arbitrated unless and until such obligations are terminated or expire in accordance with the provisions of the Agreement.

10.4 Nothing in the dispute resolution process will prevent an affected Party from applying for or obtaining any interim, interlocutory or preliminary injunctive or declaratory relief or from bringing any claim for contribution or indemnity in the same Court in which a suit against the party is brought by any third person.

10.5 The Parties hereto covenant that they will not apply nor will they have any right to apply by any means to any court to challenge any decision of the arbitrator on a matter properly before the arbitrator.

ARTICLE 11
CONFIDENTIALITY

11.1 (a) It is essential to the success of the Corporation that the business and affairs of the Corporation be kept in the strictest confidence. During the term of this Agreement, each Shareholder and principal thereof shall keep all information pertaining to or concerning the Corporation (other than as hereinafter provided) in the strictest confidence and not use any such information or disclose any such information other than for legitimate business purposes in connection with the Corporation. In the event of the termination of this Agreement, each Party hereto, and in the event a Shareholder ceases to be a Shareholder, such Shareholder and its principals shall, until the expiry of three (3) years from such event, keep all information pertaining to or concerning the Corporation (other than as hereinafter provided) in the strictest confidence and not use any such information. Notwithstanding any of the foregoing, any Shareholder or principals may disclose any such information to:

(i) an Affiliate or Associate (as defined below) of the Party where it is necessary for the purposes of the Corporation that such Affiliate or Associate receive the information and provided that the recipient Affiliate or Associate enters into an agreement with the Corporation under which such Affiliate or Associate agrees not to use such information for any purpose other than those of the Corporation and to be bound by the provisions of this Section 11.1;

(ii) a governmental or other authority to which the disclosure is required by law and where there is no reasonable means to avoid such disclosure; or

(iii) a court determining the rights of the Parties under this Agreement.

(b) The term "Associate" as used in this Article 11 shall have the respective meanings ascribed thereto in the BCA.

ARTICLE 12
GENERAL

12.1 Time

Time shall be of the essence of this Agreement and of every part hereof.

12.2 Notices

All notices, requests, demands or other communications by the terms hereof required or permitted to be given by one Party to another shall, unless otherwise specifically provided for herein, be given in writing and be sent by mail, telecopier, fax, telex, telegram or cable or delivered to the address for service of the Party on whom they are to be served. The Parties' addresses for service are as follows:

Corporation:

2900, 10180 – 101 Street
Edmonton, AB T5J 3V5
Fax No: 780-423-7276

CNC:

14238 - 134 Avenue
Edmonton, AB T5L 5V8
Fax No: 780-452-6818

With a copy to:

Dentons Canada LLP
2900, 10180 – 101 Street
Edmonton, AB T5J 3V5
Fax No: 780-423-7276
Attention: Heather Barnhouse

726:

2900 South Quincy Street, Suite 300A
Arlington, VA 22206

With a copy to:

Stikeman Elliott LLP
4300 Bankers Hall West
888 – 3rd Street SW
Calgary, Alberta T2P 5C5
Fax No: 403-266-9034
Attention: Carolyn Simpson

Monias:

[to be provided]

Any such notice, request, demand or other communication so delivered shall be deemed to be received two business days following the date of mailing and any such notice, request, demand or other communication which is sent by other means shall be deemed to be received upon delivery to such address or when actually received by such Party. A Party may change its address for service by notice in writing to that effect given in accordance with the provisions of this Section, whereupon any further notice to such Party shall be given in writing and be personally served by delivery to such Party's new address for service, which shall be an existing municipal address in Alberta.

All notices, documents or payments required or permitted by the terms hereof to be given by a Party to the Solicitors shall be personally served by delivery to the then business offices of the Solicitors. Any notice, document or payment so delivered shall be deemed to be received by the Solicitors upon delivery.

12.3 Further Acts:

The Parties covenant and agree to do such things, to issue such instructions and to attend such meetings and to execute and deliver such further documents, agreements and assurances as may be necessary or advisable from time to time in order to carry out the terms and conditions of this Agreement in accordance with its true intent.

12.4 No Waiver:

No condonation, forgiveness, waiver or forbearance by any Party of any non-observance or non-performance by any other Party of any of the provisions hereof will operate as a waiver or forbearance against the first such Party in respect of any such provision or any subsequent nonobservance or non-performance by any other Party of any of the provisions hereof.

12.5 Conflict of Terms:

Whereupon in this Agreement any provision, or the application of any provision, conflicts with, contravenes or is inconsistent with or gives rise to any conflict, contravention, or inconsistency with the constitution of the Corporation or with any other agreement, then the provisions of this Agreement will prevail and whenever or wherever necessary or advisable the offending provision shall be amended so as to remove such conflict, contravention, or inconsistency, and the Parties undertake to do whatever is necessary in that regard.

12.6 Application of Terms:

If any term, covenant or condition of this Agreement or the application thereof to any Party or circumstances shall to any extent be invalid or unenforceable, the remainder of this Agreement or application of such term, covenant or condition to a Party or circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each term, covenant or condition of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.

12.7 No Set Off:

No Party shall have any right to set off any indebtedness to any other Party against any indebtedness owing hereunder.

12.8 Applicable Law

This Agreement shall be construed and enforced in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein. Each of the Parties agrees that each of the Parties shall bear their respective costs associated with enforcing this Agreement or the transactions contemplated hereby. .

12.9 Assignment

This Agreement is not assignable by any Party except insofar as its benefit and burden pass with Shares transferred in accordance with its provisions. This Agreement shall enure to the benefit of and be binding upon the Parties and their respective heirs, executors, administrators, successors, legal representatives and permitted assigns.

12.10 Counterparts:

This Agreement may be executed in two or more counterparts, and each executed counterpart shall, for all purposes, be deemed an original and shall have the same force and effect as an original, all of which together shall constitute, in the aggregate, one and the same instrument.

12.11 Successors and Permitted Assigns:

This Agreement shall be binding upon and enure to the benefit of the Parties and, where appropriate, their respective heirs, executors, Legal Representatives, successors and permitted assigns.

[THE REMAINDER OF THE PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF the Parties have executed this Agreement.

CANADA NORTH CAMPS INC.

Per: ______________________________
Paul McCracken

726 MODULAR FINANCE CANADA, LTD.

Per: ______________________________
Barry Roman

____
MORRIS MONIAS

IN WITNESS WHEREOF the Parties have executed this Agreement.

CANADA NORTH CAMPS INC.

Per: ______________________
Paul McCracken

726 MODULAR FINANCE CANADA, LTD.

Per: ______________________
Barry Roman

____
MORRIS MONIAS

IN WITNESS WHEREOF the Parties have executed this Agreement.

CANADA NORTH CAMPS INC.

Per: ______________________________
Paul McCracken

726 MODULAR FINANCE CANADA, LTD.

Per: ______________________________
Barry Roman

____
MORRIS MONIAS

TAB 10

Exhibit B

to the Affidavit of

Barry Roman

This is Exhibit **"B"** referred to in the
Affidavit of **Barry Roman**
Sworn before me this 2nd day
of October, A.D., 2018

A Notary Public In and for
the State of Virginia

Mary Kathleen Roman
Notary Public
Commonwealth of Virginia
7672619
My Commission Expires April 20, 2020

Bonnyville Equipment

Item Description	Serial #
3 WELLSITES:	
• Wellsite	116
• Wellsite	118
• Wellsite	201323001SSSL
22 UNIT KDR:	
• Kitchen Storage	CCSLKS076
• Kitchen	260072575
• Kitchen	260072576
• Kitchen	260072577
• Kitchen Diner	CCSLKD077
• Kitchen Diner	CCSLKD078
• Kitchen Diner	CCSLKD079
• Diner	FX11UD201318001
• Kitchen Diner	FX11UD201318002
• Kitchen Diner	FX11UD201318003
• Diner	FX11UD201318004
• Diner	FX11UD201318005
• Diner	FX11UD201318006
• Diner	FX11UD201318007
• Diner	FX11UD201318008
• Diner	FX11UD201318009
• KDR Diner	FX11UD201318010
• Diner	FX11UD201318011
• Kitchen	FX4UK201324001
• Kitchen	FX4UK201324002
• Kitchen	FX4UK201324003
• Kitchen	FX4UK201324004
1 DORM:	
• Dorm 30 Room	FX30201305001
• Dorm 30 Room	FX30201305002
• Dorm 30 Room	FX30201305003
• Dorm 30 Room	FX30201305004
• Dorm 30 Room	FX30201305005
• Dorm 30 Room	FX30201305006

• Dorm 30 Room	FX30201305007
• Dorm 30 Room	FX30201305008
6 J&J DORMS:	
• FH J&J DORM 1	270085789
• FH J&J DORM 1	265085790
• FH J&J DORM 1	265085791
• FH J&J DORM 1	270085792
• FH J&J DORM 1	270085793
• FH J&J DORM 1	265085794
• FH J&J DORM 1	265085795
• FH J&J DORM 1	270085796
• FH J&J DORM 2	270085798
• FH J&J DORM 2	260585799
• FH J&J DORM 2	265085800
• FH J&J DORM 2	270085801
• FH J&J DORM 2	270085802
• FH J&J DORM 2	265085803
• FH J&J DORM 2	265085804
• FH J&J DORM 2	270085805
• FH J&J DORM 3	270085807
• FH J&J DORM 3	265085808
• FH J&J DORM 3	265085809
• FH J&J DORM 3	270085810
• FH J&J DORM 3	270085811
• FH J&J DORM 3	265085812
• FH J&J DORM 3	265085813
• FH J&J DORM 3	270085814
• FH J&J DORM 4	270085816
• FH J&J DORM 4	265085817
• FH J&J DORM 4	265085818
• FH J&J DORM 4	270085819
• FH J&J DORM 4	270085820
• FH J&J DORM 4	265085821
• FH J&J DORM 4	265085822
• FH J&J DORM 4	270085823

• FH J&J DORM 5	270085825
• FH J&J DORM 5	265085826
• FH J&J DORM 5	265085827
• FH J&J DORM 5	270085828
• FH J&J DORM 5	270085829
• FH J&J DORM 5	265085830
• FH J&J DORM 5	265085831
• FH J&J DORM 5	270085832
• FH J&J DORM 6	270085834
• FH J&J DORM 6	265085835
• FH J&J DORM 6	265085836
• FH J&J DORM 6	270085837
• FH J&J DORM 6	270085838
• FH J&J DORM 6	265085839
• FH J&J DORM 6	265085840
• FH J&J DORM 6	270085841

Kent West

From: Barry Roman <barry@rammodular.com>
Sent: Friday, July 27, 2018 9:10 AM
To: Darcy McAllister; Jim Benedict
Subject: FW: CAD Details, Bonnyville

Darcy,

This e-mail clearly identifies when and to whom we sent $21,000,000 to Canada North to purchase Bonnyville. It has the wire instructions, federal wire number, and receipt confirmation by Heather Barnhouse of Dentons on behalf of Canada North Camps, Inc.

Barry

Barry A. Roman
Reliant Asset Management, LLC
2900 S Quincy Street #425
Arlington, VA 22206
703-820-2900
www.rammodular.com
www.ariesbuildings.com

From: Mike Roman
Sent: Friday, July 27, 2018 10:52 AM
To: 'Barry Roman'
Subject: FW: CAD Details

From: Hesselink, Ann <a.hesselink@wafracapital.com>
Sent: Thursday, December 11, 2014 7:11 PM
To: barry@rammodular.com; Michael Roman (mike@rammodular.com) <mike@rammodular.com>
Cc: Gontar, Mike <m.gontar@wafracapital.com>; Tipple, David <d.tipple@wafracapital.com>
Subject: FW: CAD Details

Funds (C$21 mm) confirmed received.

ann

Ann P. Hesselink
Wafra Capital Partners Inc.
(212) 515-7608
a.hesselink@wafracapital.com

From: Barnhouse, Heather [mailto:heather.barnhouse@dentons.com]
Sent: Thursday, December 11, 2014 6:57 PM
To: Hesselink, Ann
Cc: Jennifer McPherson (JMcPherson@stikeman.com); Carolyn Simpson (CSimpson@stikeman.com)
Subject: RE: CAD Details

Ann,

Just under the "end of business day" cut-off, I confirm that my client has just now received the wire. Thanks for your efforts!

Heather

DENTONS Heather A. Barnhouse
Partner

D +1 780 423 7215
heather.barnhouse@dentons.com
Bio | Website

Dentons Canada LLP
2900 Manulife Place, 10180 - 101 Street Edmonton, AB T5J 3V5 Canada

FMC is proud to join Salans and SNR Denton as a founding member of Dentons.

From: Hesselink, Ann [mailto:a.hesselink@wafracapital.com]
Sent: 11-Dec-14 3:00 PM
To: Barnhouse, Heather
Subject: RE: CAD Details

Heather –

Our bank, through their correspondent bank, Bank of Montreal, has records saying the moneys were received at 10 a.m. this morning, NY time. Can you get a contact at the Royal Bank they can call to try to locate the funds?

Thanks!
ann

Ann P. Hesselink
Wafra Capital Partners Inc.
(212) 515-7608
a.hesselink@wafracapital.com

From: Barnhouse, Heather [mailto:heather.barnhouse@dentons.com]
Sent: Thursday, December 11, 2014 4:33 PM
To: Hesselink, Ann
Subject: RE: CAD Details

Ann,

I have my clients watching for it, but thus far it has not been received.

Thanks
Heather

DENTONS Heather A. Barnhouse
Partner

D +1 780 423 7215
heather.barnhouse@dentons.com
Bio | Website

Dentons Canada LLP
2900 Manulife Place, 10180 - 101 Street Edmonton, AB T5J 3V5 Canada

FMC is proud to join Salans and SNR Denton as a founding member of Dentons.

From: Hesselink, Ann [mailto:a.hesselink@wafracapital.com]
Sent: 11-Dec-14 1:07 PM
To: Barnhouse, Heather
Subject: RE: CAD Details

Heather - Can you please let us know that the funds have been received, so that we can close this loop?

Thanks!

ann

Ann P. Hesselink
Wafra Capital Partners Inc.
(212) 515-7608
a.hesselink@wafracapital.com

From: Hesselink, Ann
Sent: Thursday, December 11, 2014 2:37 PM
To: Barnhouse, Heather (heather.barnhouse@dentons.com); Carolyn Simpson; Jennifer McPherson (JMcPherson@stikeman.com)
Cc: barry@rammodular.com
Subject: FW: CAD Details

My apologies for the failure (at our end) to communicate in a timely manner. This in fact went out hours ago and hopefully has been received.

ann

Ann P. Hesselink
Wafra Capital Partners Inc.
(212) 515-7608
a.hesselink@wafracapital.com

From: FX Operations [mailto:fxoperations@firstrepublic.com]
Sent: Thursday, December 11, 2014 2:35 PM

To: Hesselink, Ann
Subject: FW: CAD Details

Please let us know if you need anything else.

Mary Ellen Willis
Foreign Exchange Operations
First Republic Bank
160 Federal Street
Boston, MA 02110
Group 1-866-433-9393
Office: 617-478-5359
Email:mwillis@firstrepublic.com

From: FX Operations
Sent: Thursday, December 11, 2014 12:07 PM
To: 'Tipple, David'; Frey, John
Cc: 'Chasteen, Lindsey'; 'Kalinskiy, Tanya'; 'Emin, Christina'; 'Tenenbayev, Steven'
Subject: RE: CAD Details

Please see below?

Mary Ellen Willis
Foreign Exchange Operations
First Republic Bank
160 Federal Street
Boston, MA 02110
Group 1-866-433-9393
Office: 617-478-5359
Email:mwillis@firstrepublic.com

From: FX Operations
Sent: Thursday, December 11, 2014 10:13 AM
To: 'Tipple, David'; Frey, John
Cc: Chasteen, Lindsey; Kalinskiy, Tanya; Emin, Christina; Tenenbayev, Steven
Subject: RE: CAD Details

Dave,
Confirmation is attached and below is a copy of the payment order. Beneficiary should have the funds under payment reference CA141211014449.

Please let us know if you need anything else.

{1:F01FRBBUS6SXXXX2222123456}{2:I103BOFMCAM2XXXXN}{4:
:20:150746.0
:23B:CRED
:32A:141211CAD21000000,00
:50K:/80000883943
MODULAR FUNDING LTD

C/O WAFRA INVESTMENT ADVISORY GROUP
345 PARK AVENUE 41ST FLOOR
NEW YORK NY 10154
:53B:/31441044035
:57A://CC000305259
ROYCCAT2XXX
:59:/1022433
CANADA NORTH CAMPS INC.
(WHOLLY OWNED SUB OF CANADA NORTH)
:71A:OUR

Mary Ellen Willis
Foreign Exchange Operations
First Republic Bank
160 Federal Street
Boston, MA 02110
Group 1-866-433-9393
Office: 617-478-5359
Email:mwillis@firstrepublic.com

From: Tipple, David [mailto:d.tipple@wafracapital.com]
Sent: Thursday, December 11, 2014 8:26 AM
To: Frey, John
Cc: FX Operations; Chasteen, Lindsey; Kalinskiy, Tanya; Emin, Christina; Tenenbayev, Steven
Subject: RE: CAD Details

Please see the wiring instructions for the CAD 21 million payment.

Royal Bank of Canada
Mayfield Pointe West Branch
16909 – 103 A Avenue NW
Edmonton, AB T5P 4Y5
Bank 003; Transit 05259
Swift: ROYCCAT2

For credit to the account of:
Canada North Camps Inc. (wholly owned sub of Canada North)
Account #1022433

Please send me the confirmation as soon as it goes. Best, Dave

---

From: Frey, John [mailto:jfrey@firstrepublic.com]
Sent: Wednesday, December 10, 2014 3:28 PM
To: Tipple, David
Cc: FX Operations
Subject: CAD Details

Dave –

Here are the details.

CAD:	21,000,000.00
Rate:	1.1372
USD:	18,466,408.72
Ref:	150746

Please send over the wiring instructions when you have them handy.

Appreciate the trade – See you tomorrow.

John

John R. Frey
Director
First Republic Foreign Exchange
160 Federal Street
Boston, MA 02110
Phone: 877-888-0177 / 617-478-5371
Mobile: 617-797-6312
www.firstrepublic.com

Canada North Camps Inc
14238 - 134 Ave
Edmonton, Alberta T5L 5V8

INVOICE

Invoice No.: 664183489
Date: 12/09/2014
Ship Date:
Page: 1
Re: Order No.

Sold to:

726 Remote Accommodations, Ltd

Ship to:

726 Remote Accommodations, Ltd

Business No.: 86849 4139 RT0001

Item No.	Unit	Quantity	Description	Tax	Unit Price	Amount
			BONNYVILLE WEST EQUIPMENT - as listed below SERIAL NUMBERS 3 WELLSITES 116 Wellsite 118 Wellsite 201323001SSSL Wellsite 22 UNIT KDR CCSLKS076 Kitchen Storage 260072575 Kitchen 260072576 Kitchen 260072577 Kitchen CCSLKD077 Kitchen Diner CCSLKD078 Kitchen Diner CCSLKD079 Kitchen Diner FX11UD201318001 Diner FX11UD201318002 Kitchen Diner FX11UD201318003 Kitchen Diner FX11UD201318004 Diner FX11UD201318005 Diner FX11UD201318006 Diner FX11UD201318007 Diner FX11UD201318008 Diner FX11UD201318009 Diner FX11UD201318010 KDR Diner FX11UD201318011 Diner FX4UK201324001 Kitchen FX4UK201324002 Kitchen FX4UK201324003 Kitchen FX4UK201324004 Kitchen 1 DORM FX30201305001 Dorm 30 Room FX30201305002 Dorm 30 Room FX30201305003 Dorm 30 Room FX30201305004 Dorm 30 Room FX30201305005 Dorm 30 Room FX30201305006 Dorm 30 Room FX30201305007 Dorm 30 Room FX30201305008 Dorm 30 Room	3		20,000,000.00

Comment: Thank You. Due on Receipt.

Continue...

Canada North Camps Inc
14238 - 134 Ave
Edmonton, Alberta T5L 5V8

INVOICE

Invoice No.: 664183489
Date: 12/09/2014
Ship Date:
Page: 2
Re: Order No.

Sold to:
726 Remote Accommodations, Ltd

Ship to:
726 Remote Accommodations, Ltd

Business No.: 86849 4139 RT0001

Item No.	Unit	Quantity	Description	Tax	Unit Price	Amount
			6 J&J DORMS 270085789 FH J&J Dorm 1 265085790 FH J&J Dorm 1 265085791 FH J&J Dorm 1 270085792 FH J&J Dorm 1 270085793 FH J&J Dorm 1 265085794 FH J&J Dorm 1 265085795 FH J&J Dorm 1 270085796 FH J&J Dorm 1 270085798 FH J&J Dorm 2 260585799 FH J&J Dorm 2 265085800 FH J&J Dorm 2 270085801 FH J&J Dorm 2 270085802 FH J&J Dorm 2 265085803 FH J&J Dorm 2 265085804 FH J&J Dorm 2 270085805 FH J&J Dorm 2 270085807 FH J&J Dorm 3 265085808 FH J&J Dorm 3 265085809 FH J&J Dorm 3 270085810 FH J&J Dorm 3 270085811 FH J&J Dorm 3 265085812 FH J&J Dorm 3 265085813 FH J&J Dorm 3 270085814 FH J&J Dorm 3 270085816 FH J&J Dorm 4 265085817 FH J&J Dorm 4 265085818 FH J&J Dorm 4 270085819 FH J&J Dorm 4 270085820 FH J&J Dorm 4 265085821 FH J&J Dorm 4 265085822 FH J&J Dorm 4 270085823 FH J&J Dorm 4 270085825 FH J&J Dorm 5 265085826 FH J&J Dorm 5 265085827 FH J&J Dorm 5 270085828 FH J&J Dorm 5 270085829 FH J&J Dorm 5 265085830 FH J&J Dorm 5 265085831 FH J&J Dorm 5 270085832 FH J&J Dorm 5			

Comment: Thank You. Due on Receipt.

Continue...

Canada North Camps Inc
14238 - 134 Ave
Edmonton, Alberta T5L 5V8

INVOICE

Invoice No.: 664183489
Date: 12/09/2014
Ship Date:
Page: 3
Re: Order No.

Sold to:
726 Remote Accommodations, Ltd

Ship to:
726 Remote Accommodations, Ltd

Business No.: 86849 4139 RT0001

Item No.	Unit	Quantity	Description	Tax	Unit Price	Amount
			270085834 FH J&J Dorm 6 265085835 FH J&J Dorm 6 265085836 FH J&J Dorm 6 270085837 FH J&J Dorm 6 270085838 FH J&J Dorm 6 265085839 FH J&J Dorm 6 265085840 FH J&J Dorm 6 270085841 FH J&J Dorm 6 Installation, setup and startup costs 3 - GST 5.00% GST			1,000,000.00

Canada North Camps Inc GST: #86849 4139 RT

Shipped By: Tracking Number:

Comment: Thank You. Due on Receipt.

Sold By:

Total Amount 21,000,000.00

BILL OF SALE

THIS BILL OF SALE made effective December 30, 2014.

BY:

CANADA NORTH CAMPS INC.
an Alberta corporation
(the "Vendor")

- in favour of -

726 REMOTE ACCOMMODATIONS, LTD.
a British Columbia corporation
(the "Purchaser")

IN CONSIDERATION of payment of the sum of Twenty Million ($20,000,000.00) Dollars, plus GST by the Purchaser to the Vendor, the receipt and sufficiency of which is hereby acknowledged by the Vendor, the Vendor absolutely transfers and conveys unto the Purchaser the equipment, installation, setup and startup costs, more particularly described on Schedule "A" attached hereto (collectively the "Equipment").

1. The Vendor covenants with the Purchaser that:

    (a) it is now rightfully and absolutely possessed of the Equipment and has the right to transfer and convey the Equipment to the Purchaser;

    (b) the Purchaser shall enjoy quiet possession of the Equipment;

    (c) the Vendor will do and execute all such further acts, deeds and assurances with respect to the Equipment that the Purchaser may reasonably request;

    (d) the Equipment is free from any charge, lien, claim, mortgage, security interest or encumbrance of any kind; and

    (e) the Equipment is transferred on an as-is, where is basis, with no representations or warranties of any kind.

2. This Bill of Sale shall be governed by the laws of the Province of Alberta.

3. This Bill of Sale may be executed in counterparts and each such counterpart shall together constitute one and the same document. An executed copy of this Bill of Sale transmitted by email or facsimile shall have the same force and effect as an originally executed document.

IN WITNESS WHEREOF the parties hereto have executed this Bill of Sale as of the date first written above.

CANADA NORTH CAMPS INC.

Per: ______________________

726 REMOTE ACCOMMODATIONS, LTD.

Per: ______________________

SCHEDULE "A"

EQUIPMENT

See attached

Schedule A

Bonnyville West

SERIAL NUMBERS

3 WELLSITES

116 Wellsite
118 Wellsite
201323001SSSL Wellsite

22 UNIT KDR

CCSLKS076 Kitchen Storage
260072575 Kitchen
260072576 Kitchen
260072577 Kitchen
CCSLKD077 Kitchen Diner
CCSLKD078 Kitchen Diner
CCSLKD079 Kitchen Diner
FX11UD201318001 Diner
FX11UD201318002 Kitchen Diner
FX11UD201318003 Kitchen Diner
FX11UD201318004 Diner
FX11UD201318005 Diner
FX11UD201318006 Diner
FX11UD201318007 Diner
FX11UD201318008 Diner
FX11UD201318009 Diner
FX11UD201318010 KDR Diner
FX11UD201318011 Diner
FX4UK201324001 Kitchen
FX4UK201324002 Kitchen
FX4UK201324003 Kitchen
FX4UK201324004 Kitchen

1 DORM

FX30201305001 Dorm 30 Room
FX30201305002 Dorm 30 Room
FX30201305003 Dorm 30 Room
FX30201305004 Dorm 30 Room
FX30201305005 Dorm 30 Room
FX30201305006 Dorm 30 Room
FX30201305007 Dorm 30 Room
FX30201305008 Dorm 30 Room

6 J&J DORMS

Bonnyville West

SERIAL NUMBERS

270085789 FH J&J Dorm 1
265085790 FH J&J Dorm 1
265085791 FH J&J Dorm 1
270085792 FH J&J Dorm 1
270085793 FH J&J Dorm 1
265085794 FH J&J Dorm 1
265085795 FH J&J Dorm 1
270085796 FH J&J Dorm 1

270085798 FH J&J Dorm 2
260585799 FH J&J Dorm 2
265085800 FH J&J Dorm 2
270085801 FH J&J Dorm 2
270085802 FH J&J Dorm 2
265085803 FH J&J Dorm 2
265085804 FH J&J Dorm 2
270085805 FH J&J Dorm 2

270085807 FH J&J Dorm 3
265085808 FH J&J Dorm 3
265085809 FH J&J Dorm 3
270085810 FH J&J Dorm 3
270085811 FH J&J Dorm 3
265085812 FH J&J Dorm 3
265085813 FH J&J Dorm 3
270085814 FH J&J Dorm 3

270085816 FH J&J Dorm 4
265085817 FH J&J Dorm 4
265085818 FH J&J Dorm 4
270085819 FH J&J Dorm 4
270085820 FH J&J Dorm 4
265085821 FH J&J Dorm 4
265085822 FH J&J Dorm 4
270085823 FH J&J Dorm 4

Bonnyville West

SERIAL NUMBERS

270085825 FH J&J Dorm 5
265085826 FH J&J Dorm 5
265085827 FH J&J Dorm 5
270085828 FH J&J Dorm 5
270085829 FH J&J Dorm 5
265085830 FH J&J Dorm 5
265085831 FH J&J Dorm 5
270085832 FH J&J Dorm 5

270085834 FH J&J Dorm 6
265085835 FH J&J Dorm 6
265085836 FH J&J Dorm 6
270085837 FH J&J Dorm 6
270085838 FH J&J Dorm 6
265085839 FH J&J Dorm 6
265085840 FH J&J Dorm 6
270085841 FH J&J Dorm 6

Installation, setup and startup costs

TAB 11

Exhibit G

to the Affidavit of

Barry Roman

This is Exhibit **"G"** referred to in the
Affidavit of **Barry Roman**
Sworn before me this 2nd day
of October, A.D., 2018

A Notary Public in and for
the State of Virginia

Mary Kathleen Roman
Notary Public
Commonwealth of Virginia
7672619
My Commission Expires April 20, 2020

Wandering River Lodge Equipment

** In some cases, items registered in the PPR have been mislabeled. We have indicated in the "Concordance" column the correct description and serial numbers for these items, where applicable.*

Item Description	Serial #	Concordance*
2013 – 30 person skidded VIP dorm	*2581320608 to 2581320615*	*Identified in invoices as serial #s: ND0070-1 to ND0070-8*
2013 – 30 person skidded VIP dorm	*2581320616 to 2581320623*	*Identified in invoices as serial #s: ND0071-1 to ND0071-8*
2012 – 30 person skidded VIP dorm	NHAF3961 to NHAF3968	
2012 – 10 unit skidded kitchen/diner	260129320 to 260129329	*Mislabeled in PPR as "12 UNIT" (s/b 10 unit). Identified in invoices as serial #s: KZ5115-1 to KZ5115-10*
2007 – 12x40 skidded laundry unit	240074976	
2011 – skidded 12'x60'	260118594	*Mislabeled in PPR as 12 Unit (s/b 2 unit office)*
2011 – skidded 12'x60'	260118595	*Mislabeled in PPR as 12 Unit (s/b 2 unit office)*
10-Unit Kitchen/Diner Unit	19281-1260-ST(A)-08N11 19282-1260-P(B)-08N11 19283-1260-K(C)-08N11 19284-1260-S(D)-08N11 19540-1260-D(E)-09N11 19541-1260-D(F)-09N11 AMI-1260-D-06-0056 AMI-1260-D-06-0058 AMI-1260-D-06-0057 AMI-1260-D-06-0059	*Mislabeled in PPR as serial #s: 5385A to 5385F, and 5228 to 5231*
NEW ALTA-FAB 8 UNIT, 12'X56' (SKID) 38-BED DORMS	NHAF4811-NHAF4818 NHAF4821-NHAF4828 NHAF5161-NHAF5168 NHAF5171-NHAF5178	

	NHAF5191-NHAF5198 NHAF5201-NHAF5208 NHAF5211-NHAF5218	

Schedule B to Equipment Schedule Number 0 for Wandering River Lodge Limited Partnership

Manufacturer	Year of Manu	Length	Width	Serial #	Qty	Description
ATCO Structures	2013	56	12	ND0070-1 to ND0070-8	8	30 person skidded VIP dorm
ATCO Structures	2013	56	12	ND0071-1 to ND0071-8	8	30 person skidded VIP dorm
Alta-Fab Structures	2012	56	12	NHAF3961 to NHAF3968	8	30 person skidded VIP dorm
ATCO Structures	2012	56	12	KZ5115-1 to KZ5115-10	10	10 unit skidded kitchen/diner
ATCO Structures	2007	40	12	240074976	1	12 x 40 skidded laundry unit
ATCO Structures	2011	60	12	260118594	1	12 x 60 skidded office
ATCO Structures	2011	60	12	260118595	1	12 x 60 skidded office
Northgate	2011	60	12	19281-1260-ST(A)-08N11	1	skidded KDR unit
Northgate	2011	60	12	19282-1260-P(B)-08N11	1	skidded KDR unit
Northgate	2011	60	12	19283-1260-K(C)-08N11	1	skidded KDR unit
Northgate	2011	60	12	19284-1260-S(D)-08N11	1	skidded KDR unit
Northgate	2011	60	12	19540-1260-D(E)-09N11	1	skidded KDR unit
Northgate	2011	60	12	19541-1260-D(F)-09N11	1	skidded KDR unit
Northgate	2006	60	12	AMI-1260-D-06-0056	1	skidded KDR unit
Northgate	2006	60	12	AMI-1260-D-06-0057	1	skidded KDR unit
Northgate	2006	60	12	AMI-1260-D-06-0058	1	skidded KDR unit
Northgate	2006	60	12	AMI-1260-D-06-0059	1	skidded KDR unit
Alta-Fab Structures	2014	56	12	NHAF4811-NHAF4818	8	38 person skidded VIP dorm
Alta-Fab Structures	2014	56	12	NHAF4821-NHAF4828	8	38 person skidded VIP dorm
Alta-Fab Structures	2014	56	12	NHAF5161-NHAF5168	8	38 person skidded VIP dorm
Alta-Fab Structures	2014	56	12	NHAF5171-NHAF5178	8	38 person skidded VIP dorm
Alta-Fab Structures	2014	56	12	NHAF5191-NHAF5198	8	38 person skidded VIP dorm
Alta-Fab Structures	2014	56	12	NHAF5201-NHAF5208	8	38 person skidded VIP dorm
Alta-Fab Structures	2014	56	12	NHAF5211-NHAF5218	8	38 person skidded VIP dorm
					103	

EQUIPMENT SCHEDULE NUMBER 001

This Equipment Schedule Number 001 is made by and between 726 Remote Accommodations, Ltd. as Lessor and Wandering River Lodge Limited Partnership as Lessee as of November 4, 2014. This Equipment Schedule constitutes an addition to the Master Equipment Lease Agreement dated as of November 4, 2014 executed by the parties. This Equipment Schedule is subject to the Master Equipment Lease Agreement, the General Terms and Conditions incorporated therein and the terms, provisions and specifications set forth hereinafter.

Lessee: Wandering River Lodge Limited Partnership

Delivery Address: NE quarter of section 35, township 71, range 17, west of the fourth meridian, Wandering River, AB.
Location contact is Mike McInnis; mike.mcinnis@canadanorthcamps.com; tele #780-488-3391

Delivery Date: December 29, 2014 (lease start date)

Equipment Value: $15,000,000

EQUIMENT SPECIFICATIONS:

Manufacturer	Serial Number	Length	Width

(See Schedule B attached hereto and made a part hereof)

Rate Per Month: See Schedule A attached hereto; $297,600 per month plus GST for the 12 month TransCanada guarantee period and a variable monthly rate during the 30 month down period based on occupancy but in no event less than $193,800 per month plus GST.

Minimum Lease Term: forty-two (42) months

Lease Extension Option: fair market value to be negotiated.

Purchase Option: none.

Dismantle and Return Freight Charges Due at Lease End: none

Equipment shall be returned to: 14238 – 134 Avenue, Edmonton, AB T5L 5V8.

After the initial payment has been made, a monthly rental payment plus applicable taxes and fees shall be made on the same day of each month.

LESSEE: Wandering River Lodge LP

Signature: ____________________
By: Wandering River Lodge GP, Ltd, as GP
Print Name: Paul McCracken
Title: President
Date: January ___, 2015

LESSOR: 726 Remote Accommodations, Ltd.

Signature: ____________________
Print Name: Barry Roman
Title: President
Date: January ___, 2015

621327v1

Schedule "A"

Equipment description and lease rate:

12 month monthly rate during Trans Canada guarantee occupancy period

- 7x38 person skidded executive dorms..........$168,000.00/mth
- 3x30 person skidded executive dorms..........$ 72,000.00/mth
- 2x10 unit skidded kitchen dinners..........$ 52,000.00/mth
- (1) 12 x 60 skidded bootroom..........$ 1,600.00/mth
- (1) 12 x 60 skidded reception..........$ 1,600.00/mth
- (1) 12 x40 skidded laundry..........$ 2,400.00/mth

30 month down rate – occupancy less than 30%

- 7x38 person skidded executive dorms..........$105,000.00/mth
- 3x30 person skidded executive dorms..........$ 45,000.00/mth
- 2x10 unit skidded kitchen dinners..........$ 40,000.00/mth
- (1) 12 x 60 skidded bootroom..........$ 1,000.00/mth
- (1) 12 x 60 skidded reception..........$ 1,000.00/mth
- (1) 12 x40 skidded laundry..........$ 1,800.00/mth

30 month down rate – occupancy 30% to 50%

- 7x38 person skidded executive dorms..........$119,000.00/mth
- 3x30 person skidded executive dorms..........$ 51,000.00/mth
- 2x10 unit skidded kitchen dinners..........$ 44,000.00/mth
- (1) 12 x 60 skidded bootroom..........$ 1,200.00/mth
- (1) 12 x 60 skidded reception..........$ 1,200.00/mth
- (1) 12 x40 skidded laundry..........$ 2000.00/mth

30 month down rate – occupancy 50% to 80%

- 7x38 person skidded executive dorms..........$133,000.00/mth
- 3x30 person skidded executive dorms..........$ 57,000.00/mth
- 2x10 unit skidded kitchen dinners..........$ 48,000.00/mth
- (1) 12 x 60 skidded bootroom..........$ 1,400.00/mth
- (1) 12 x 60 skidded reception..........$ 1,400.00/mth
- (1) 12 x40 skidded laundry..........$ 2,200.00/mth

30 month down rate – occupancy more than 80%

- 7x38 person skidded executive dorms..........$147,000.00/mth
- 3x30 person skidded executive dorms..........$ 63,000.00/mth
- 2x10 unit skidded kitchen dinners..........$ 52,000.00/mth
- (1) 12 x 60 skidded bootroom..........$ 1,600.00/mth
- (1) 12 x 60 skidded reception..........$ 1,600.00/mth
- (1) 12 x40 skidded laundry..........$ 2,400.00/mth

- Any alterations to the equipment quoted must be approved by 726 Modular Finance Canada. Costs associated with alterations to be paid for by Canada North.
- Please refer to attachment's for drawings and specifications

14238 – 134 Ave
Edmonton, AB T5L 5V8
(P) 780.488.3391
(F) 780.447.1933

726 Modular Finance Canada Ltd.

Suite 300A
2900 South Quincy Street
Arlington, VA 22206
USA
Attn: Jim Benedict

RE: Commitment to Lease Equipment

Please accept this letter as our commitment to lease the equipment set forth in Exhibit A to this letter, at the rates included herein.

Sincerely,

Paul McCracken
HLCNC

ATCO

SALES QUOTATION AND CONTRACT

ATCO STRUCTURES & LOGISTICS LTD. (hereinafter referred to as "ATCO")

Quotation Number: SGR-08471-14

Date: October 31, 2014

To: Reliant Asset Management, LLC
2900S Quincy St #300A
Arlington, VA
22206

(hereinafter referred to as "Purchaser")

In compliance with your enquiry of: CAMP EQUIPMENT

ATCO is pleased to submit the following quotation. The information contained herein is furnished at your request for your personal use only and must be kept in the strictest confidence.

Attention: Jim Benedict

Phone: 780-910-1548

Fax:

ATCO Representative: Andrew Archer

Phone: 780-962-7443

Fax: 780-962-8793

andrew.archer@atcosl.com

Equipment Quotation

Quantity	Description	Serial Number	Amount
2	2013- 30 PERSON SKIDDED VIP DORM	ND0070 ND0071	
1	2012 - 30 PERSON SKIDDED VIP DORM	NHAF3951-68	
1	2012 - 10 UNIT SKIDDED KITCHEN/DINER	KZ5115	
1	2007- 12X40 SKIDDED LAUNDRY UNIT	240074976	✓
2	2011- SKIDDED 12'x60	260118594 260118595	
	"60 DAY WARRANTY"		
		Subtotal - Product	$ 4,250,000.00

Transportation Quotation

Description	From	To	Amount
N/A	N/A	N/A	N/A
FOB Spruce Grove, AB		Subtotal Transport	0.00

Installation Quotation

Description	Location	Amount
N/A	N/A	N/A
	Subtotal Installation	
	Total Contract Price	4,250,000.00

ALL APPLICABLE TAXES EXTRA

SITE LOCATION FOR TAX PURPOSES: WANDERING RIVER, AB

Acceptance:
Unless withdrawn by ATCO by notice to the Purchaser, prior commitment of the Equipment as outlined in Section 1 of the attached terms and conditions or in the case where Equipment is to be constructed or repaired by ATCO, availability of space at the ATCO facility, this Quotation will remain valid for a period of twenty-one (21) calendar days after which it will expire without notice. Upon acceptance of this quotation by the Purchaser, this Quotation and the attached "Terms and Conditions" dated February 23, 2011 and any specifications and drawings referred to in this Quotation shall become a binding contract.

Purchaser:		Seller:	
Signature:	[signature]	Signature:	
Company:	Reliant Asset Management LLC	Company:	ATCO Structures & Logistics Ltd.
Name:	Jim Benedict	Name:	Andrew Archer
Title:	Vice President Sales - Canada	Title:	Territory Sales Manager
Date:	October 31, 2014	Date:	October 31, 2014

Quotation firm for 15 days

Payment Terms: Security Deposit of $87,000. All other invoices are net 30 days.

Remittances to be forwarded to: ATCO Structures & Logistics Ltd.
Suite 300, 4838 Richard Road SW, Calgary, Alberta T3E 6L1 ATTN: Accounts Receivable

Please sign and return this copy of contract

G.N.S. INDUSTRIAL TRAILER SERVICES LTD.

11747 - 231 Street Edmonton, AB T5S 2C5
Ph: (780) 451-8088 Fax: (780) 451-8090

Invoice

Date	Invoice #
10/22/2014	17528

Invoice To:
Reliant Asset Management 215, 311 Bellrose Drive St. Albert, AB T8N 5C9

Terms	Project

Description	Qty	Rate	Amount
SALE OF 10-UNIT KITCHEN/DINER UNIT			
SALE OF: 1 - 10-UNIT KITCHEN/DINER UNIT, UNITS 5385A-F, 5228, 5229, 5230, 5231 SERIAL #'S 19281-1260-ST(A)-08N11 19282-1260-P(B)-08N11 19283-1260-K(C)-08N11 19284-1260-S(D)-08N11 19540-1260-D(E)-09N11 19541-1260-D(F)-09N11 AMI-1260-D-06-0056 AMI-1260-D-06-0058 AMI-1260-D-06-0057 AMI-1260-D-06-0059	1	950,000.00	950,000.00
"UNIT SOLD AS IS WHERE IS WITH NO WARRANTY OR REPRESENTATION"			
GST		5.00%	47,500.00

Total	$997,500.00
Payments/Credits	$0.00
Balance Due	$997,500.00

GST/HST No. 890776685

G.N.S. INDUSTRIAL TRAILER SERVICES LTD.

Quotation #14-1095

11747 - 231 Street
Edmonton, AB T5S 2C5
www.gnstrailers.com

Ph: (780) 451-8088
fax: (780) 451-8090

SALES QUOTATION & CONTRACT

DATE:	21-Oct-14	GNS CONTACT:	Curtis Smyth
BUYERS NAME:	Jim Benedict	COMPANY:	Reliant Asset Management
ADDRESS:	215, 311 Bellrose Drive	CITY:	St. Albert, AB
PROVINCE	Alberta	POSTAL CODE:	T8N 5C9
PHONE:	(780) 910-1548	EMAIL:	jim@rammodular.com

MANUFACTURED	SERIAL NUMBER	UNIT NUMBER	MODEL	INSURANCE VALUE	SALE PRICE
2006/2011	19281-1260-ST(A)-08N11 19282-1260-PB)-08N11 19283-1260-K(C)-08N11 19284-1260-S(D)-08N11 19540-1260-D(E)-09N11 19541-1260-D(F)-09N11 AMI-1260-D-06-0056 AMI-1260-D-06-0058 AMI-1260-D-06-0057 AMI-1260-D-06-0059	5385A-F, 5228, 5229, 5230, 5231	10 unit Kitchen Diner	$950,000.00	$950,000.00
				SUBTOTAL	$950,000.00
				GST	$ 47,500.00
				TOTAL	$ 997,500.00

BUDGETARY TRANSPORATION QUOTATION (Taxes Extra)	Loads	Cost / Load	Total (Tax Extra)
DESCRIPTION:	0	$ -	$ -
BY CLIENT			

NOTES:

- Equipment is sold as is where is with no warranty or representation.
- Payment due upon receipt of invoice and prior to delivery of trailer.
- Units sold in serviced, working condition.
- Equipment is subject to availability at time of order.
- Taxes Extra where not already included

ACCEPTANCE:

BUYER: Reliant Asset Management
SIGNATURE: [signature]
NAME: Jim Benedict
TITLE: Vice President Sales - Canada
DATE: Oct 29 / 2014

SELLER: GNS INDUSTRIAL TRAILER SERVICES LTD
SIGNATURE: Curtis Smyth
NAME: Curtis Smyth
TITLE: Manager of business Development
DATE: Nov. 4 / 2014

Please sign and return a copy of this contract. An invoice bill of sale will be sent upon receipt of contract.

504-13 Avenue
Niksu, Alberta
CANADA T9E 7P6

Telephone (780) 955-7733
Toll free 1-800-252-7990
Fax (780) 955-7551
www.altafab.com

ALTA-FAB
Remote Modular Solutions

Reliant Asset Management, LLC
26 - 903 Rutherford Rd. NW
Edmonton, Alberta
T6W 1N9

November 4, 2014
AFS Quotation #: **EQ141015REV**

Attention: Jim Benedict
VP Sales

Re: Camp Equipment Quote

Dear Jim,

Alta-Fab Structures Ltd. is pleased to provide you with Quotation pricing, as requested, for **Seven 38 Bed Dorms**, as per our standard floor plans.

AFS QUOTATION# EQ141015REV

Quotation Pricing:

The Units:

One (1) Only, New 8 Unit, 12' x 56' (Skid) 38 Bed Dorm — *$ 925,000.00/each*
c/w: Traditional Furnaces
All required roof/floor panels
End plugs and smoke wall
Temporary Travel Restraint System

Equipment Total - 7 Dorms — *$ 6,475,000.00/Lot*

**Subject to availability*

Alta-Fab Structures Ltd.
504 - 13 Avenue
Nisku, AB, T9E 7P6
CANADA
Tel: 780.955.7733
Fax: 780.955.7851

ALTA-FAB
Remote Modular Solutions

Invoice

Sold To:	Ship To:
RELIANT ASSET MANAGEMENT 2900 SOUTH QUINCY STREET SUITE 300 A ARLINGTON, VA 22206 US	RELIANT ASSET MANAGEMENT 2900 SOUTH QUINCY STREET SUITE 300 A ARLINGTON, VA 22206 US

Order Date	Your Order #	Salesperson	Invoice Date	Invoice #
10/22/2014	JIM BENEDICT	CAMERON BOWIE	10/22/2014	70655
Order #	Shipped Via	Currency	Shipping Date	Account #
20275	F.O.B. NISKU, AB	CAD		10830
Work Order #	Terms			GST #
	NET UPON RECEIPT			10017 0224 RT0001

QTY ORDERED	DESCRIPTION	UNIT PRICE	UNIT	EXTENSION
7.00	**NEW ALTA-FAB 8 UNIT, 12'X56' (SKID) 38-BED DORMS** SERIAL# NHAF4811-NHAF4818 SERIAL# NHAF4821-NHAF4828 SERIAL# NHAF5161-NHAF5168 SERIAL# NHAF5171-NHAF5178 SERIAL# NHAF5191-NHAF5198 SERIAL# NHAF5201-NHAF5208 SERIAL# NHAF5211-NHAF5218	925,000.00	EA	6,475,000.00

Subtotal:	6,475,000.00
Misc:	0.00
Freight:	0.00
GST:	323,750.00
Total (CAD):	**$6,798,750.00**

Please remit to address above

Title of said property shall not pass to the purchaser until paid in full
Interest may be charged at 2% per month on overdue accounts

504-13 Avenue
Niksu, Alberta
CANADA T9E 7P6

Telephone (780) 955-7733
Toll free 1-800-252-7990
Fax (780) 955-7851
www.altafab.com

ALTA-FAB
Remote Modular Solutions

Reliant Asset Management, LLC
26 - 903 Rutherford Rd. NW
Edmonton, Alberta
T6W 1N9

November 4, 2014
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Attention: Jim Benedict
VP Sales

Re: Camp Equipment Quote

Dear Jim,

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The Units:

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c/w: Traditional Furnaces
All required roof/floor panels
End plugs and smoke wall
Temporary Travel Restraint System

Equipment Total - 7 Dorms — ***$ 6,475,000.00/Lot***

**Subject to availability*

GST/PST: All GST and (where applicable) PST & HST, arising out of the purchase of the Unit(s) shall be payable by the Customer to Alta-Fab Structures Ltd., in addition to the Purchase Price.

Terms of Payment:

Deposit: $2,000,000 Cdn applied to (4) Dorms (5161-5168, 5171-5178, 5191-5198, 5201-5208). Balance due on or before November 13th, 2014
Remaining (3) Dorms to be paid in full prior to shipment

Equipment: Balance net upon completion of each unit and your inspection at our Nisku Alberta manufacturing facility. Alta-Fab Structures Ltd. must receive payment in full prior to pick up.

Delivery Date(s): Based on current production schedules, the anticipated delivery date for each Unit to be supplied, will be as follows:

Stock Units

Actual delivery dates may vary and are dependant on the schedule at confirmation of order and receipt of deposits in Alta-Fab Structures Ltd. account.

Delivery: Delivery of the Unit(s) shall be made at our factory at Nisku, Alberta. Delivery of a Unit shall be deemed to have occurred upon its' acceptance for shipment by the carrier, prior to loading. Risk of loss to each Unit purchased shall pass to the Customer upon its' deemed delivery.

Inspection: At least two (2) days before any Unit to be supplied pursuant to this quotation is ready for delivery to the Customer, Alta Fab Structures Ltd. shall notify the Customer. The Customer shall then have two (2) days to inspect it for deficiencies. If, within the two (2) day period no deficiencies are identified by the Customer or if the Customer fails to inspect the Unit, it shall be deemed to be "Delivery Ready" and Alta Fab Structures Ltd. shall notify the Customer accordingly. If any deficiencies are identified and recognized by Alta Fab Structures Ltd. they will be remedied by Alta Fab Structures Ltd. and the Customer will be notified when the Unit is "Delivery Ready".

Storage: Alta-Fab Structures Ltd. will store client purchased equipment in our yards for up to 90 days at no additional cost. Days accumulated after the initial 90 will be charged back to the customer at a rate of $125/unit/month, prorated based on 30 days/month. At the point of title transfer the liability shifts to the customer, Alta-Fab Structures Ltd. will only be responsible for any costs incurred with damages in the yard resulting from our moving of equipment.
Upon availability, Alta-Fab Structures Ltd. can offer to store client units at a rate of $150/unit/month, prorated based on 30/days/month *(the rate is higher when the storage is not tied directly to a current sale).*

Shipment & Setup: The Customer shall, at its own expense, be responsible for loading, hauling and installing the Unit(s) following the deemed delivery thereof, including the preparation of the setup site(s). Notwithstanding the foregoing, Alta Fab Structures Ltd. will, at the request, direction and cost of the Customer, as the Customers agent, but subject to the conditions in Schedule 2 hereto, arrange for the shipment and/or set up of the Unit(s),

Registration Particulars: The Serial number of each Unit purchased shall be provided to the Customer together with the notice that it is Delivery Ready.

Notices: All notices or other communications required to be made and/or given in this Quotation, once accepted, shall be in writing and shall be deemed to have been given if delivered by fax to the respective fax numbers for Alta Fab Structures Ltd. and the Customer set forth above. In the case of faxed notification, receipt shall be deemed to take place on transmission without proof of receipt.

Additional Terms: The additional terms and conditions contained in the Standard Terms and Conditions set out below are incorporated into and shall form part of this Quotation.

Validity/Acceptance: This Quotation constitutes an offer to sell all, but not less than all of the Unit(s) including the equipment described in attached Schedule 1, to the Customer on the terms and conditions set out in this Quotation and is open for acceptance for 30 days from the date hereof. This Quotation may be accepted by fax transmission of the duly executed acceptance copy hereof to Alta Fab Structures Ltd. but shall not be effective until delivery of the Deposit noted above. The signed acceptance copy of this Quotation (whether the original or a faxed copy thereof) shall become the contract for the supply of the Unit(s) by Alta Fab Structures Ltd. to the Customer.

Special Reserved Right to Increase Purchase Price

Due to the potential volatility of prices for commodities such as steel, plywood and lumber, as well as ongoing and continuous increases in the costs of energy and labor, Alta Fab Structures Ltd. reserves the right to increase the Purchase Price on any of the Units being purchased under this Quotation in the event the delivery date thereof is more than 60 days following the date of Acceptance of this Quotation without advance notice.

I trust that you will find the above complete, and that you will call me, toll free at 1-800-252-7990, if you have any questions regarding this matter.

Quotation Acknowledged,
Alta-Fab Structures Ltd.

Cameron Bowie
Director of Business Development

Quotation Accepted,
Reliant Asset Management

Jim Benedict
VP Sales

STANDARD TERMS AND CONDITIONS

1. **Conflicting Provisions:** In the event of inconsistency, the provisions in the main body of this Quotation set out above shall take precedence over the following standard Terms and Conditions.

2. **Precedence:** This Quotation supersedes and takes precedence over all previous quotations, orders or agreements relating to the Unit(s) comprising the Equipment.

3. **Currency:** All amounts stated in this Quotation are payable in Canadian Funds.

4. **Credit Approval:** The obligation of AFS to manufacture and supply the Unit(s) under this Quotation is conditional upon its' prior approval of the Customer's credit rating.

5. **Default:** Any unpaid account or balances due under this Quotation shall bear interest at the rate of twenty four percent per annum from date of default until paid. In the event of default, AFS reserves the right to cancel the contract constituted by the acceptance of this Quotation, notwithstanding the partial supply of one or more Units hereunder and to retain the Deposit as liquidated damages.

6. **Defective Information Supplied by Customer:** This Quotation is based upon information supplied by the Customer and the Customer shall bear full responsibility for and indemnify AFS against any loss or claim resulting directly or indirectly from inaccurate or incomplete information supplied.

7. **Substitution:** In the event that blueprints or specifications supplied by the Customer do not require specific colors, materials, methods of construction, or equipment, AFS shall be at liberty, in its' sole discretion to utilize such colors, materials, methods or equipment as are consistent with reasonable industry practices. AFS further reserves the right to substitute any color, material or equipment (of equivalent or higher grade of specification) due to inavailability of stock within it's regular supplier base.

8. **Alterations or Additions:** Alterations or additions made by AFS at the request of the Customer after acceptance of this Quotation will be extras and charged to the Customer accordingly. All requests for changes must be made in writing and delivered to AFS.

9. **Delivery Dates:** Delivery dates contained in the Quotation are estimates only and not guaranteed. Delivery dates are based upon conditions existing at the date of the Quotation and AFS shall not be liable for any loss resulting from any change in such dates whatsoever.

10. **Force Majeure:** AFS shall not be liable for any failure or delay in delivery of the Unit(s) in whole or in part due to any cause beyond its' control.

11. **Limited New Equipment Warranty:** Except for the strictly limited agreement to replace defective parts which is hereinafter set forth, AFS does not make, has not made and shall not be deemed to have made, and expressly disclaims to the Customer any warranty or representation, either express or implied, written or oral with respect to the Unit(s) purchased pursuant to this Quotation or any component thereof including, without limitation, any warranty as to design, compliance with any law, rule, specification, or contract pertaining thereto, quality of materials or workmanship, merchantability, fitness for any purpose and the use or operation and safety thereof, it being understood and agreed by the Customer that it accepts such disclaimer and agrees that it shall bear all risks as between AFS and the Customer on account of so doing.

    Notwithstanding the foregoing and without in any way diminishing its' disclaimer hereinbefore set forth, AFS agrees to provide replacement parts for any defective part of any Unit purchased pursuant to this Quotation, the existence of which is notified by the Customer to AFS in writing within one year of the date of delivery of the Unit which contains the defective part, in which case AFS shall, at its' own cost provide and ship all properly claimed replacement parts to the Customer and the Customer shall, at its' cost remove the defective part and install such replacement part.

    Except for AFS' agreement to supply replacement parts properly notified to it by the Customer within the time limited, the Customer accepts each Unit purchased pursuant to this Quotation comprising the Equipment and each component thereof "as is", "where is" with all faults and hereby releases and forever discharges AFS from all claims, demands, damages, actions or causes of action arising or which may arise by reason of this the acceptance of this Quotation and the use of the Unit(s) purchased hereby, and whether manufactured by AFS or by some other manufacturer and agrees to indemnify and save AFS harmless from any loss, claim or damage arising in connection with the use of such Unit(s) for any reason whatsoever. The Customer further acknowledges that AFS does not make, has not made, and shall not be deemed to have made and expressly disclaims to the Customer any warranty of the Units purchased pursuant to this quotation and each component thereof, except as hereinbefore set forth.

12. **Equipment Warranties:** AFS hereby assigns to the Customer the benefit of all available existing appliance, furniture, equipment and accessory manufacturer warranties for those equipment items identified in Schedule "1" to this Quotation.

13. **No Representations As To Conformity Or Compliance:** AFS does not represent that the Unit(s) purchased pursuant to this Quotation will conform to or comply with the requirements of any standards imposed under Canadian, Provincial or local laws governing the Unit(s) and the Customer agrees that it shall be solely responsible for ensuring that the Unit(s) will conform to and/or comply with the requirements of all such laws, including, without restriction, all by-laws of local municipalities where the Unit(s) is/are to be sited by the Customer and agrees to indemnify and save AFS harmless from any loss, claim, or damage arising out of its' failure or refusal to ensure conformity and/or compliance therewith.

14. **No Encumbering:** Title to the Unit(s) will pass to the Customer only upon payment of the full Purchase Price for all Unit(s) described in this Quotation. Until then, the Customer shall not encumber, sell or transfer the Unit(s) or any interest therein without the prior written consent of AFS and until the Purchase Price is paid in full, AFS shall be deemed to have and the Customer hereby grants to AFS a purchase money security interest therein.

15. **Risk and Insurance:** The Customer shall be responsible for and shall pay the cost of insuring the Unit(s) from and after time of delivery.

16. **Relationship:** AFS and the Customer are independent contracting parties and nothing in this Quotation shall make the Customer the agent or legal representative of AFS for any purpose whatsoever, nor shall it grant the Customer any authority to assume or to create any obligation on behalf of or in the name of AFS. The Customer agrees that it shall not use AFS' trade name(s) for any purpose whatsoever nor shall it refer to the agreement upon acceptance of this Quotation, including the obligations of AFS hereunder in any way.

17. **No Assignment:** This Quotation may not be assigned, in whole or in part, without the prior written consent of AFS.

18. **Law:** This Quotation shall be interpreted in accordance with the law of the Province of Alberta.

Wandering River Lodge Flow of Funds Summary

Vendor	Equipment	GST	Total	Paid (4)	Amount Due
Alta-Fab (1)	6,475,000	323,750	6,798,750	2,000,000	4,798,750
ATCO (2)	4,250,000	212,500	4,462,500	87,000	4,375,500
GNS (3)	950,000	47,500	997,500	997,500	-
	11,675,000	583,750	12,258,750	3,084,500	9,174,250

GNS has been paid in full.

(1) invoice # 70655; 726 Modular Finance Canada paid $2.0 MM to Alta-Fab with check # 77 dated 11.4.14

(2) sales quote SGR-08471-14; 726 Modular Finance Canada Ltd paid $87,000 to ATCO via wire transfer 10.31.14

(3) invoice # 17528; 726 Modular Finance Canada paid $997,500 to GNS with check # 76 dated 11.4.14.

GNS has been paid in full.

(4) funds advanced by 726 Modular Finance Canada, Ltd as set forth in 1 - 3 above.

726 Remote Accommodations (via Modular Funding) to pay as follows:

NOTE: ALL CANADIAN DOLLARS

Payee	Equipment	GST	Total
Alta-Fab	4,475,000	323,750	4,798,750
ATCO	4,163,000	212,500	4,375,500
726 Modular (4)	3,037,000	47,500	3,084,500
Sub-Total	11,675,000	583,750	12,258,750
Fees	408,625	-	408,625
Totals	12,083,625	583,750	12,667,375

(5) to reverse payments made to vendors to date.

NOTE: GST to be recouped with next tax filing in Canada

Michael Roman

From: Tenenbayev, Steven <s.tenenbayev@wafracapital.com>
Sent: Tuesday, December 30, 2014 12:40 PM
To: Kalinskiy, Tanya; michaeliroman@aol.com; mike@rammodular.com
Cc: Tipple, David
Subject: RE: USD coversion for deals funded in November

Thanks Tanya.

Mike, see below. We will shortly have the Canadian/USD conversion rates for the Canadian payments being made today to ultimately refund Aries SPV. Once we send those to you, you are in position to put together a Pay Proceeds covering all of the unpaid fees in USD. Please just attach a schedule to the pay proceeds to we have the backup for our records. Thanks. Steve.

From: Kalinskiy, Tanya
Sent: Tuesday, December 30, 2014 12:36 PM
To: michaeliroman@aol.com
Cc: Tenenbayev, Steven; Tipple, David
Subject: USD coversion for deals funded in November

Hi Michael,

Please see the USD conversion for Monias and Wandering River below: X rate

(Amounts in USD)
Monias $4,964,874.36 5,512,500 (.900657) 11/26/14 .900657480
* Wandering $4,284,598.21 4,798,750 (.892857) 11/21/14 .892857142 *

Let us know if you have any questions.

Thank you and regards, Tanya

Tanya Kalinskiy | Senior Associate
Wafra Capital Partners Inc. | 345 Park Avenue, 41st Floor | New York, NY 10154
Tel: (212) 515-7638 | Fax: (212) 644-5384
T.Kalinskiy@wafracapital.com

Payment Message	Incoming	Outgoing	Results

IRN :	201411210001356	**Customer IRN :**	201411210001356
SOURCE TYPE :	PAYMENT THRU CORRESPONDENT (Non-Bank)	**ADVICE :**	SWIFT MT103
VALUE DATE :	21-NOV-2014	**ENTRY DATE :**	21-NOV-2014
TRANS. AMOUNT :	USD 4,284,598.21	**ORIGINAL AMOUNT :**	USD 4,284,598.21
TRANS. CHARGES :	USD 0.00	**ADDL. CHARGES :**	USD 0.00
FROM (DEBIT) :	D /400470682003	ISLAMIC EQUIP. LEASING FUND II LTD C/O WAFRA CAPITAL PARTNERS 345 PARK AVE., 41ST FL NEW YORK, NY 10154-0101	
REFERENCE (Swift20) :	MODULAR	**RELATED REF. (Swift21) :**	
BY ORDER :			
CREDIT TO :	D /400110155103		

Originating Bank Info: WANDERING RIVER LODGE LTD.

Bank to Bank Info:

Originating Party :		
Instructing Party :		
Intermediary :		
Beneficiary Bank :	F /321081669	FIRST REPUBLIC BANK SAN FRANCISCO CA
Beneficiary :	X /80000883943	MODULAR FUNDING LTD SAN FRANCISCO, CA

ATCO

October 1, 2018
RAM Modular
80 South Ave, PO Box 3212, Spruce Grove, AB, Canada
T7X 3A5

To Whom it May Concern

RE: Assets Sold on ATCO Invoice 410058003938

This letter is to confirm that the following serialized assets were sold as part of invoice 410058003938:

KZ5115 – 10 Unit Kitchen
Serial numbers:

260129320	260129325
260129321	260129326
260129322	260129327
260129323	260129328
260129324	260129329

ND0070 – 30 Person Dorm
Serial numbers:

258132608	258132612
258132609	258132613
256132610	256132614
258132611	258132615

ND0071 – 30 Person Dorm
Serial numbers:

258132616	258132620
258132617	258132621
256132618	256132622
258132619	258132623

The above information is correct and can be verified in ATCO's Oracle EBS system.

Sincerely,

Nelson McColl
Manager, Operations & Contracts

Scotiabank®

240-8TH AVENUE SW 10009
CALGARY AB T2P 1B5
221-6401

726 MODULAR FINANCE CANADA, LT
2900 SOUTH QUINCY ST
SUITE 300A
ARLINGTON VA 22206

Statement Of:	Account Number:	From:	To:
Business Account	10009 01327 13	Sep 30 2014	Oct 31 2014

Account Summary for this Period:

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
16	$3,772,234.67	4	$7,595,537.02

Account Details:

Date	Description	Withdrawals/Debits ($)	Deposits/Credits ($)	Balance ($)
09/30/2014	BALANCE FORWARD			854,599.45
10/02/2014	CHQ 71 3700231934	6,300.00		848,299.45
10/03/2014	OUTGOING WIRE TRANSFER AVISON YOUNG	17,850.00		830,449.45
10/03/2014	SERVICE CHARGE SCOTIACONNECT	128.00		830,321.45
10/06/2014	DEPOSIT		46,134.38	876,455.83
10/08/2014	BUSINESS PAD CUST # PP4 M958 CERIDIAN CANADA LTD.	7,144.49		869,311.34
10/09/2014	INCOMING WIRE TRANSFER ARIES SPV LLC WIRE PAYMENT		1,912,407.64	2,781,718.98
10/09/2014	OUTGOING WIRE TRANSFER NORTHGATE INDUSTRIES LTD	1,890,000.00		891,718.98
10/09/2014	OUTGOING WIRE TRANSFER CANADA NORTH CAMPS INC.	500,000.00		391,718.98
10/15/2014	INCOMING WIRE TRANSFER ARIES SPV LLC WIRE PAYMENT		5,512,486.00	5,904,204.98
10/21/2014	OUTGOING WIRE TRANSFER CANADA NORTH CAMPS INC.	300,000.00		5,604,204.98
10/22/2014	DEPOSIT		124,509.00	5,728,713.98

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
7	$2,721,422.49	4	$7,595,537.02

see p 2

Scotiabank®

240-8TH AVENUE SW 10009
CALGARY AB T2P 1B5
221-6401

Statement Of:	Account Number:	From:	To:
Business Account	10009 01327 13	Sep 30 2014	Oct 31 2014

Date	Description	Withdrawals/Debits ($)	Deposits/Credits ($)	Balance ($)
10/22/2014	BUSINESS PAD CUST # PP4 M958 CERIDIAN CANADA LTD.	7,144.49		5,721,569.49
10/22/2014	CHQ 74 3700053881	12,600.00		5,708,969.49
10/22/2014	CHQ 72 3700053882	1,773.99		5,707,195.50
10/29/2014	DEBIT MEMO FOREIGN EXCHANGE 141028030802	25.00		5,707,170.50
10/30/2014	OUTGOING WIRE TRANSFER CANADA NORTH CAMPS INC.	827,500.00		4,879,670.50
10/30/2014	OUTGOING WIRE TRANSFER MODULAR FUNDING LTD.	50,836.45		4,828,834.05
10/31/2014	CHQ* 75 6000599342	63,883.25		4,764,950.80
10/31/2014	OUTGOING WIRE TRANSFER ATCO STRUCTURES AND LOGISTICS LTD	87,000.00	deposit	4,677,950.80
10/31/2014	SERVICE CHARGE	49.00		4,677,901.80

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
9	$1,050,812.18	0	$0.00

Uncollected fees and/or ODI owing: $0.00

Please examine this statement promptly.

This is your official account statement generated by us. Report any errors or omissions within 30 days of receipt electronically of this statement. Please see the terms and conditions of the applicable Scotiabank Financial Services Agreement or Business Banking Services Agreement for your account obligations.

All service fees and charges may be subject to any applicable sales taxes (GST/PST/QST/HST) or any tax levied by the government thereafter. These taxes will be payable by the customer.

GST Registration No. R105195598

Scotiabank®

240-8TH AVENUE SW 10009
CALGARY AB T2P 1B5
221-6401

726 MODULAR FINANCE CANADA, LT
2900 SOUTH QUINCY ST
SUITE 300A
ARLINGTON VA 22206

Statement Of:	Account Number:	From:	To:
Business Account	10009 01327 13	Oct 31 2014	Nov 28 2014

Account Summary for this Period:

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
8	$3,078,926.88	1	$3,384.35

Account Details:

Date	Description	Withdrawals/Debits ($)	Deposits/Credits ($)	Balance ($)
10/31/2014	BALANCE FORWARD			4,677,901.80
11/05/2014	BUSINESS PAD CUST # PP4 M958 CERIDIAN CANADA LTD.	17,189.68		4,660,712.12
11/05/2014	CHQ 76 3700212943 — GNS	997,500.00		3,663,212.12
11/05/2014	SERVICE CHARGE SCOTIACONNECT	194.00		3,663,018.12
11/06/2014	CHQ 77 3700376513 — DEPOSIT	2,000,000.00		1,663,018.12
11/19/2014	BUSINESS PAD ALTA-FAB CUST # PP4 M958 CERIDIAN CANADA LTD.	7,144.49		1,655,873.63
11/26/2014	MISC PAYMENT CANADIAN PACIFIC RAILWAY COMP		3,384.35	1,659,257.98
11/26/2014	OUTGOING WIRE TRANSFER MODULAR FUNDING LTD.	49,558.96		1,609,699.02
11/27/2014	CHQ 78 3700205733	7,323.75		1,602,375.27
11/28/2014	SERVICE CHARGE	16.00		1,602,359.27

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
8	$3,078,926.88	1	$3,384.35

Uncollected fees and/or ODI owing: $0.00

Please examine this statement promptly.

This is your official account statement generated by us. Report any errors or omissions within 30 days of receipt electronically of this statement. Please see the terms and conditions of the applicable Scotiabank Financial Services Agreement or Business Banking Services Agreement for your account obligations.

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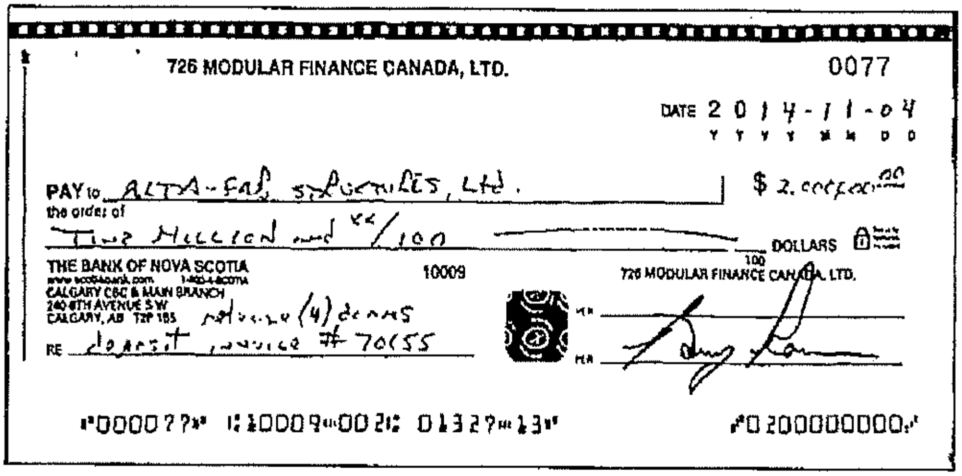
GST Registration No. R105195598

Cheque Item Image

User: Paula Middlestead

Request #:	-1	Request Desc:	
Transit - FI #:	10009-002	Account #:	0132713
Locator #:	3700376513	Amount:	$2,000,000.00 CAD
Date:	11/06/2014		



726 MODULAR FINANCE CANADA, LTD.

0077

DATE 2014-11-04
Y Y Y Y M M D D

PAY to the order of ALTA-FAB STRUCTURES, Ltd.

$ 2,000,000.00

Two Million and 00/100 DOLLARS

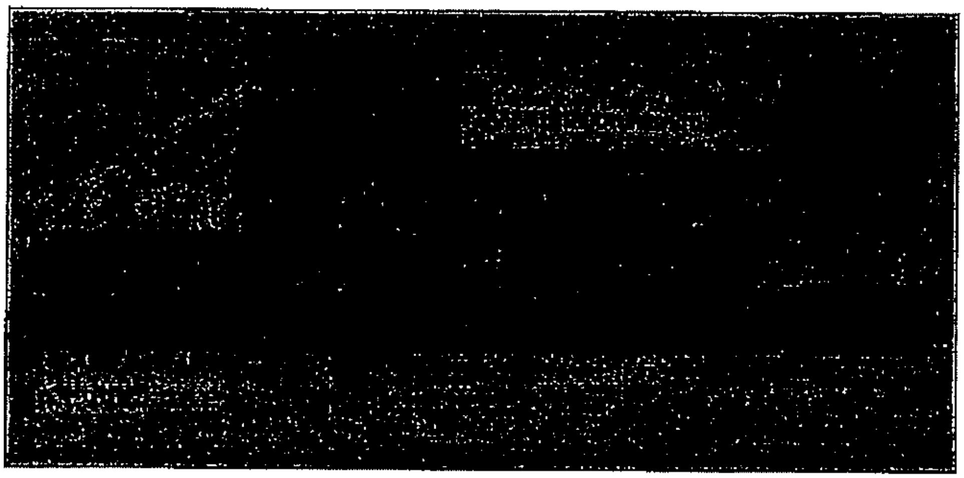
THE BANK OF NOVA SCOTIA
www.scotiabank.com 1-800-4-SCOTIA
CALGARY CBC & MAIN BRANCH
240 8TH AVENUE S W
CALGARY, AB T2P 1B5

10009

726 MODULAR FINANCE CANADA, LTD.

release (4) demos
RE deposit invoice # 70155

⑈000077⑈ ⑆10009⑉002⑆ 0132713⑈ ⑉0200000000⑉

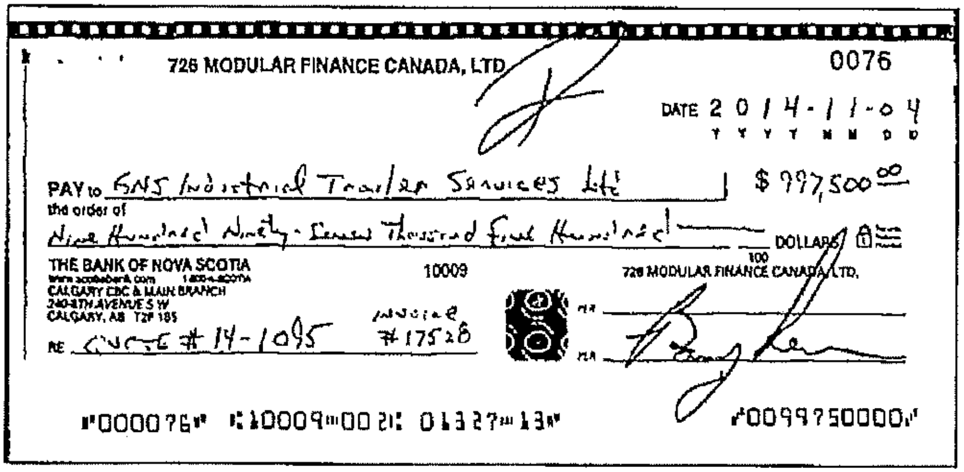


Print Close

Cheque Item Image

User: Paula Middlestead

Request #:	-1	Request Desc:	
Transit - FI #:	10009-002	Account #:	0132713
Locator #:	3700212943	Amount:	$997,500.00 CAD
Date:	11/05/2014		



726 MODULAR FINANCE CANADA, LTD.

0076

DATE 2014-11-04
Y Y Y Y M M D D

PAY to the order of GNS Industrial Trailer Services Ltd $ 997,500 00

Nine Hundred Ninety-Seven Thousand Five Hundred —— 100 DOLLARS

THE BANK OF NOVA SCOTIA
www.scotiabank.com 1-800-4-SCOTIA
CALGARY CBC & MAIN BRANCH
240-8TH AVENUE S W
CALGARY, AB T2P 1S5

10009

726 MODULAR FINANCE CANADA, LTD.

RE Quote # 14-1095 Invoice #17528

⑈000076⑈ ⑆10009⑉002⑆ 0132713⑈ ⑈0099750000⑈

Print Close

Scotiabank®

240-8TH AVENUE SW 10009
CALGARY AB T2P 1B5
221-6401

Statement Of:	Account Number:	From:	To:
Business Account	10009 01327 13	Sep 30 2014	Oct 31 2014

Date	Description	Withdrawals/Debits ($)	Deposits/Credits ($)	Balance ($)
10/22/2014	BUSINESS PAD CUST # PP4 M958 CERIDIAN CANADA LTD.	7,144.49		5,721,569.49
10/22/2014	CHQ 74 3700053881	12,600.00		5,708,969.49
10/22/2014	CHQ 72 3700053882	1,773.99		5,707,195.50
10/29/2014	DEBIT MEMO FOREIGN EXCHANGE 141028030802	25.00		5,707,170.50
10/30/2014	OUTGOING WIRE TRANSFER CANADA NORTH CAMPS INC.	827,500.00		4,879,670.50
10/30/2014	OUTGOING WIRE TRANSFER MODULAR FUNDING LTD.	50,836.45		4,828,834.05
10/31/2014	CHQ* 75 6000599342	63,883.25	deposit	4,764,950.80
10/31/2014	OUTGOING WIRE TRANSFER ATCO STRUCTURES AND LOGISTICS LTD	87,000.00		4,677,950.80
10/31/2014	SERVICE CHARGE	49.00		4,677,901.80

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
9	$1,050,812.18	0	$0.00

Uncollected fees and/or ODI owing: $0.00

Please examine this statement promptly.

This is your official account statement generated by us. Report any errors or omissions within 30 days of receipt electronically of this statement. Please see the terms and conditions of the applicable Scotiabank Financial Services Agreement or Business Banking Services Agreement for your account obligations.

All service fees and charges may be subject to any applicable sales taxes (GST/PST/QST/HST) or any tax levied by the government thereafter. These taxes will be payable by the customer.

GST Registration No. R105195598

Wandering River Lodge Flow of Funds Summary

Vendor	Equipment	GST	Total	Paid (4)	Amount Due	
Alta-Fab (1)	6,475,000	323,750	6,798,750	2,000,000	4,798,750	
ATCO (2)	4,250,000	212,500	4,462,500	87,000	4,375,500	
GNS (3)	950,000	47,500	997,500	997,500	-	GNS has been paid in full.
	11,675,000	583,750	12,258,750	3,084,500	9,174,250	

(1) invoice # 70655; 726 Modular Finance Canada paid $2.0 MM to Alta-Fab with check # 77 dated 11.4.14

(2) sales quote SGR-08471-14; 726 Modular Finance Canada Ltd paid $87,000 to ATCO via wire transfer 10.31.14

(3) invoice # 17528; 726 Modular Finance Canada paid $997,500 to GNS with check # 76 dated 11.4.14. GNS has been paid in full.

(4) funds advanced by 726 Modular Finance Canada, Ltd as set forth in 1 - 3 above.

726 Remote Accommodations (via Modular Funding) to pay as follows:

NOTE: ALL CANADIAN DOLLARS

Payee	Equipment	GST	Total	
Alta-Fab	4,475,000	323,750	4,798,750	← ALTA - FAB BALANCE
ATCO	4,163,000	212,500	4,375,500	
726 Modular (4)	3,037,000	47,500	3,084,500	
Sub-Total	11,675,000	583,750	12,258,750	
Fees	408,625	-	408,625	
Totals	12,083,625	583,750	12,667,375	

(5) to reverse payments made to vendors to date.

NOTE: GST to be recouped with next tax filing in Canada

Michael Roman

From:	Tenenbayev, Steven <s.tenenbayev@wafracapital.com>
Sent:	Tuesday, December 30, 2014 12:40 PM
To:	Kalinskiy, Tanya; michaeliroman@aol.com; mike@rammodular.com
Cc:	Tipple, David
Subject:	RE: USD coversion for deals funded in November

Thanks Tanya.

Mike, see below. We will shortly have the Canadian/USD conversion rates for the Canadian payments being made today to ultimately refund Aries SPV. Once we send those to you, you are in position to put together a Pay Proceeds covering all of the unpaid fees in USD. Please just attach a schedule to the pay proceeds to we have the backup for our records. Thanks. Steve.

From: Kalinskiy, Tanya
Sent: Tuesday, December 30, 2014 12:36 PM
To: michaeliroman@aol.com
Cc: Tenenbayev, Steven; Tipple, David
Subject: USD coversion for deals funded in November

Hi Michael,

Please see the USD conversion for Monias and Wandering River below: X rate

(Amounts in USD)
Monias $4,964,874.36 5,512,500 (.9006574) 11/26/14 .900657480
* Wandering $4,284,598.21 4,798,750 (.892857) 11/21/14 .892857142 *

ALTA-FAB Balance

Let us know if you have any questions.

Thank you and regards, Tanya

Tanya Kalinskiy | Senior Associate
Wafra Capital Partners Inc. | 345 Park Avenue, 41st Floor | New York, NY 10154
Tel: (212) 515-7638 | Fax: (212) 644-5384
T.Kalinskiy@wafracapital.com

Payment Message		Incoming	Outgoing	Results
IRN :	201411210001356		**Customer IRN :**	201411210001356
SOURCE TYPE :	PAYMENT THRU CORRESPONDENT (Non-Bank)		**ADVICE :**	SWIFT MT103
VALUE DATE :	21-NOV-2014		**ENTRY DATE :**	21-NOV-2014
TRANS. AMOUNT :	USD 4,284,598.21		**ORIGINAL AMOUNT :**	USD 4,284,598.21
TRANS. CHARGES :	USD 0.00		**ADDL. CHARGES :**	USD 0.00
FROM (DEBIT) :	D /400470682003		ISLAMIC EQUIP. LEASING FUND II LTD C/O WAFRA CAPITAL PARTNERS 345 PARK AVE., 41ST FL NEW YORK, NY 10154-0101	
REFERENCE (Swift20) :	MODULAR		**RELATED REF. (Swift21) :**	
BY ORDER :				
CREDIT TO :	D /400110155103			

Originating Bank Info: WANDERING RIVER LODGE LTD.

Bank to Bank Info:

Originating Party :		
Instructing Party :		
Intermediary :		
Beneficiary Bank :	F /321081669	FIRST REPUBLIC BANK SAN FRANCISCO CA
Beneficiary :	X /80000883943	MODULAR FUNDING LTD SAN FRANCISCO, CA

TAB 12

Exhibit R

to the Affidavit of

Barry Roman

This is Exhibit "R" referred to in the
Affidavit of **Barry Roman**
Sworn before me this 2nd day
of October, A.D., 2018

A Notary Public In and for
the State of Virginia

Mary Kathleen Roman
Notary Public
Commonwealth of Virginia
7672619
My Commission Expires April 20, 2020

Kilometer 147 Equipment

** In some cases, items registered in the PPR have been mislabeled. We have indicated in the "Concordance" column the correct description and serial numbers for these items, where applicable.*

Item Description	Serial #	*Concordance
• 12 Unit KDR	WB5UK201338-001	
• 12 Unit KDR	WB5UK201338-002	
• 12 Unit KDR	WB5UK201338-003	
• 12 Unit KDR	WB5UK201338-004	
• 12 Unit KDR	WB5UK201338-005	
• 12 Unit KDR	WB5UK201338-006	
• 12 Unit KDR	FXCEGNT6U201326001	
• 12 Unit KDR	FXCEGNT6U201326002	
• 12 Unit KDR	FXCEGNT6U201326003	
• 12 Unit KDR	FXCEGNT6U201326004	
• 12 Unit KDR	FXCEGNT6U201326005	
• 12 Unit KDR	FXCEGNT6U201326006	
• 30' man skidded dorm	FX30D201342-001	
• 30' man skidded dorm	FX30D201342-002	
• 30' man skidded dorm	FX30D201342-003	
• 30' man skidded dorm	FX30D201342-004	
• 30' man skidded dorm	FX30D201342-005	
• 30' man skidded dorm	FX30D201342-006	
• 30' man skidded dorm	FX30D201342-007	
• 30' man skidded dorm	FX30D201342-008	
• 30' man skidded dorm	FX30D201341-001	
• 30' man skidded dorm	FX30D201341-002	
• 30' man skidded dorm	FX30D201341-003	
• 30' man skidded dorm	FX30D201341-004	
• 30' man skidded dorm	FX30D201341-005	
• 30' man skidded dorm	FX30D201341-006	
• 30' man skidded dorm	FX30D201341-007	
• 30' man skidded dorm	FX30D201341-008	
• 38' man dorm	201416FX-001	*Mislabeled in PPR as serial # 201416FXRAM001*
• 38' man dorm	201416FX-002	*Mislabeled in PPR as serial # 201416FXRAM002*
• 38' man dorm	201416FX-003	*Mislabeled in PPR as serial #*

		201416FXRAM003
• 38' man dorm	201416FX-004	*Mislabeled in PPR as serial # 201416FXRAM004*
• 38' man dorm	201416FX-005	*Mislabeled in PPR as serial # 201416FXRAM005*
• 38' man dorm	201416FX-006	*Mislabeled in PPR as serial # 201416FXRAM006*
• 38' man dorm	201416FX-007	*Mislabeled in PPR as serial # 201416FXRAM007*
• 38' man dorm	201416FX-008	*Mislabeled in PPR as serial # 201416FXRAM008*
• 38' man dorm	201417FXRAM-001	
• 38' man dorm	201417FXRAM-002	
• 38' man dorm	201417FXRAM-003	
• 38' man dorm	201417FXRAM-004	
• 38' man dorm	201417FXRAM-005	
• 38' man dorm	201417FXRAM-006	
• 38' man dorm	201417FXRAM-007	
• 38' man dorm	201417FXRAM-008	
• 4 unit recreation	FX4UREC20133-001	
• 4 unit recreation	FX4UREC20133-002	
• 4 unit recreation	FX4UREC20133-003	
• 4 unit recreation	FX4UREC20133-004	
• 6 unit recreation	FX6UR201319-001	
• 6 unit recreation	FX6UR201319-002	
• 6 unit recreation	FX6UR201319-003	
• 6 unit recreation	FX6UR201319-004	
• 6 unit recreation	FX6UR201319-005	
• 6 unit recreation	FX6UR201319-006	
• 38' man skidded dorm	NHAF4861	
• 38' man skidded dorm	NHAF4862	
• 38' man skidded dorm	NHAF4863	
• 38' man skidded dorm	NHAF4864	
• 38' man skidded dorm	NHAF4865	
• 38' man skidded dorm	NHAF4866	
• 38' man skidded dorm	NHAF4867	
• 38' man skidded dorm	NHAF4868	
• 30' man VIP dorm	NHAF0861	
• 30' man VIP dorm	NHAF0862	

• 30’ man VIP dorm	NHAF0863	
• 30’ man VIP dorm	NHAF0864	
• 30’ man VIP dorm	NHAF0865	
• 30’ man VIP dorm	NHAF0866	
• 30’ man VIP dorm	NHAF0867	
• 30’ man VIP dorm	NHAF0868	
• 2500 Fir Access Mats (Breakaway Matting)	n/a	

MASTER EQUIPMENT LEASE AGREEMENT

This Master Equipment Lease Agreement ('Master Agreement') is made this 12 day of January, 2015 ('Effective Date') by and between 726 Remote Accommodations, Ltd., a British Columbia company with its headquarters at 2900 S Quincy Street, Suite 300 A, Arlington, VA 22206, and its successors and assigns ('Lessor') and Kilometer 147 LP, an Alberta limited partnership with a primary mailing address at 14238 – 134 Avenue, Edmonton, AB T5L 5V8. ('Lessee').

From time to time Lessee may propose to lease and Lessor may elect to lease to Lessee, various workforce housing modules, trailers and/or relocatable, modular and/or pre-fabricated structures including various appurtenances, such as stairs, railings, furniture, kitchen equipment, security systems and the like (collectively referred to as the 'Equipment'), pursuant to the following covenants.

Lessor and Lessee, intending to be legally bound, mutually agree that all Equipment leased by Lessee from Lessor after the Effective Date hereof shall be subject to the terms and conditions set forth by (i) this Master Agreement; (ii) the General Terms and Conditions; and (iii) the applicable equipment schedule ('Equipment Schedule') issued in conjunction with the subject lease transaction. The Master Agreement, the General Terms and Conditions and each Equipment Schedule shall be collectively referred to as the 'Agreement.'

By its signature below, Lessee acknowledges that it has read the General Terms and Conditions dated January 12, 2015 in their entirety, which are incorporated herein by reference, and agrees to be bound by the terms therein and this Master Agreement. Each party is hereby authorized to accept and rely upon facsimile signature or electronic signature of the other party to this Agreement. Any such signature shall be treated as an original signature for all purposes and shall be fully binding. The undersigned represent that they have the express authority of the respective party they represent to enter into and execute this Agreement and bind the respective party thereby.

1. EQUIPMENT SCHEDULE. An Equipment Schedule for each addition to the Equipment covered under this Agreement will be prepared as the subject Equipment is leased by Lessee from Lessor. The Equipment Schedule will provide the particulars with reference to the Identification and/or Description of the Equipment, a Delivery Date for the Equipment, the Equipment Value, Minimum Lease Term, Periodic Rental Rate and any other necessary specifics. All equipment delivered to Lessee or at Lessee's direction and scheduled on an Equipment Schedule is subject to the terms and conditions of this Agreement. Lessee shall have the right to sub-lease the Equipment upon prior written consent from Lessor.

2. MODIFICATION OF TERMS AND CONDITIONS. The above referenced General Terms and Conditions remain unmodified, and in full force and effect, except to the extent expressly set forth by this Agreement.

Accepted By:
Lessee
Kilometer 147 LP

(signature)
Paul McCracken, Vice President
Kilometer 147 GP, Ltd.
Dated: January 12, 2015

Lessor
726 Remote Accommodations, Ltd.

(signature)
Barry Roman
President
Dated: January 12, 2015

GENERAL TERMS AND CONDITIONS

1. True Lease. Except as set forth in an Equipment Schedule, this Agreement is a true lease and not a sale. Lessee shall not acquire ownership interest in the Equipment. The Equipment shall remain the sole personal property of Lessor even though the Equipment may become affixed to, embedded in, or be permanently resting upon real property.

2. Delivery; Acceptance. The Equipment shall be deemed accepted on the date set forth in a certificate of substantial completion which shall be signed by the Lessee and delivered to Lessor after the Equipment has been installed and is ready for use (Certificate of Substantial Completion). Lessee is deemed to accept the Equipment and acknowledges that the Equipment is in good working order and operating condition as of the date set forth on the Certificate of Substantial Completion. The receipt and acceptance of the Equipment by Lessee obligates Lessee to pay the Rental and all other sums due under this Agreement.

3. Term of Lease; Extension. The term of this Agreement begins on the date set forth in the Certificate of Substantial Completion and ends on the last day of the Minimum Lease Term ('Term') or the Extension Period (as herein defined). At the end of the Term, except where the Lessee has elected to exercise its purchase option, if any, this Agreement is extended on a month-to-month basis until the Equipment is returned to Lessor (the 'Extension Period'). During the Extension Period, Lessor has the right to, on thirty (30) days notice, increase the Rate Per Month and/or the dismantle and return freight charges to Lessor's then prevailing rate. After the end of the Term, unless the Lessee has exercised its option to purchase the Equipment, if any, either party can terminate this Agreement on thirty (30) days written notice. During the Term, unless there is a material breach of the terms and conditions, neither Lessor nor Lessee shall have any right to cancel or terminate this Agreement.

4. Site Suitability; Inspection. Lessee shall choose a firm level site accessible by truck to locate the Equipment. Lessee shall own such site and/or have express legal authorization to locate the Equipment upon that same site. If Lessee fails to provide such a site, then Lessee shall pay for any resulting additional delivery, installation, and knock down and return charges, including, but not limited to, storage related charges attributable to delayed delivery and/or installation of the Equipment required and/or requested by Lessee. Lessee shall not alter the manner of installation or location of the Equipment without written consent of Lessor. Lessor shall have the right to enter the premises and inspect the Equipment during normal business hours during the term of this Agreement and any Extension Period. Lessor does not recommend or support the stacking of Equipment. Do not stack Equipment unless you have the approval of qualified engineering professionals, comply with all occupational safety laws, and obtain all zoning, building, and occupancy permits. Notwithstanding any express terms to the contrary, Lessor disclaims all warranties, express or implied, if the Lessee stacks Equipment.

5. Use; Maintenance; Condition. Lessee has the right to peaceably and quietly hold, use and enjoy the Equipment, subject to the terms and conditions of this Agreement. Lessee shall use the equipment solely in the conduct of its business and in a careful and lawful manner. Lessee agrees not to remove existing nameplates or decals affixed to the Equipment. Lessee shall pay any and all fees, charges and expenses and comply with all laws related to the use, possession, and operation of the Equipment while it is in Lessee's possession, including obtaining all approvals and permits related to the use and/or possession of the Equipment. Lessee shall maintain and keep the Equipment in good repair and safe operating condition during the term of this Agreement. Lessee shall keep the Equipment properly ventilated and shall not allow, or permit any condition to exist that allows standing water to accumulate in, on or under the Equipment. Lessee shall not, without Lessor's prior written consent, make any changes, alterations or improvements in or to the Equipment or remove any parts, accessories or attachments therefrom. Lessee assumes full responsibility for any stairs, railings, furniture, accessories, attachments or other items missing from the Equipment upon return. If Lessee should require Equipment that meets certain local codes and/or ordinances, Lessee shall notify Lessor at the time Equipment is ordered. Any special requirements shall be handled on a case-by-case basis. Lessor makes no representations as to the Equipment's compliance with federal, state or local building codes, zoning ordinances, or other types of regulations or codes.

6. Hazardous Materials. Lessee shall not use, release, store, dispose of, or otherwise have present any Hazardous Materials in, on, under or near the Equipment, unless Lessor shall have first consented in writing to such use or presence of Hazardous Materials, and such Hazardous Materials are used, stored, manufactured, disposed of or otherwise present in accordance with all applicable laws. 'Hazardous Materials' shall mean any explosives, flammable substances, radioactive materials, asbestos, paints containing lead, materials containing urea, formaldehyde, polychlorinated biphenyls, oil, petroleum byproducts, or any other hazardous, toxic, dangerous or otherwise regulated substances, wastes, pollutants, contaminates, or biological substances (including fungi, bacteria, mold and microbial matter of any kind) whether having such characteristics in fact or defined as such under federal, province or local laws and regulations.

7. Rent; Fees; Taxes; Late Charges. Rent begins to accrue upon completion of delivery and set-up of the equipment (the 'Delivery Date'). Lessee shall pay Lessor, in advance, monthly rent for the Equipment on the due date at the Rate Per Month stated in this Agreement during the Term, and at the Rate Per Month established by Lessor during the Extension Period. If any payment is not paid on the due date, Lessee agrees to pay Lessor a charge of 1.5% or maximum amount permitted by law, per month of the amount in arrears for the period such amount remains unpaid. Lessee shall pay or, if requested by Lessor, reimburse Lessor for any and all sales, use, personal property taxes, or other taxes, fees or assessments levied against or imposed upon the Equipment, its value, use or operation or levied against or based upon the rentals paid or to be paid hereunder. Payments shall be effective upon receipt. Lessor may apply any payment from Lessee against obligation due and owing by Lessee under this Agreement, regardless of any statement appearing on or referred to in any remittance from Lessee or any prior application of payment. The receipt by Lessor of a partial payment of any amount due to Lessor endorsed as payment in full will be deemed to be a part payment only, and any endorsements or statements on the check or any letter accompanying the check shall not be deemed an accord and/or satisfaction, and notwithstanding said endorsements, Lessor may accept and deposit said check without prejudice to its right to recover the balance. Lessee's obligation (without prior notice or demand) to pay rent and all other amounts due hereunder shall be absolute and unconditional, and not be subject to any abatement, set off, defense, recoupment, or reduction for any reason whatsoever.

8. No Liens. Lessee, at its sole cost and expense, agrees to keep the Equipment free and clear of any and all claims, liens, security interests, encumbrances or attachments not arising out of Lessor's acts including, without limitation, mechanics' and materialman's liens.

9. Indemnity. Lessee agrees to indemnify, defend and keep harmless Lessor, its parents, subsidiaries, affiliates, directors, officers, agents, employees, and invitees, from and against any and all losses, claims, costs and attorney's fees and expenses, including but not limited to those arising out of or caused by the negligence of Lessor or its agents or employees, arising out of or related to: (a) any loss or damage to the Equipment or any part or component thereof; (b) the death of, injury to, or damage to the property of, any person or party related to or arising out of the delivery, installation, use, possession, condition, return or repossession or relocation (by other than Lessor's employees and/or subcontractors) of the Equipment and any part or component thereof; and/or (c) failure of Lessee to maintain the Equipment as agreed to herein. Lessee shall give Lessor immediate notice of any claim or liability hereby indemnified against.

10. Loss; Damage. Lessee assumes the risk of all loss and damage to the Equipment from all causes, including loss of use. Upon the occurrence of the total loss of the Equipment, to such an extent as to make the repair thereof uneconomical (in Lessor's sole opinion, acting reasonably) Lessor shall declare the Equipment a Total Loss. In the event of a Total Loss, Lessee shall pay Lessor, on the next date for the payment of rent, the rent then due plus the value of the Equipment (the 'Equipment Value') as stipulated in the Agreement plus the value of all accessories less all insurance proceeds actually paid and/or assigned to Lessor from insurance maintained by Lessee, plus all applicable sales and/or transfer taxes (the 'Total Loss Amount'). Upon Lessor's receipt of the Total Loss Amount, the Lessee's lease obligation will terminate. Lessor will transfer available documents of ownership of the Equipment to Lessee unless Lessor agrees to dispose of the Equipment at Lessee's cost and expense. In the event of loss or damage to the Equipment that does not constitute a Total Loss, Lessee at its sole cost and expense, shall pay or reimburse Lessor, to the extent Lessor has not been paid or reimbursed from insurance maintained by Lessee, for the repair of such damage as directed by Lessor to the condition required by this Agreement. Any loss or damage to the Equipment shall not reduce or otherwise abate Lessee's obligation to pay all rental payments when due. Lessee's obligation to pay Lessor amounts pursuant to this Section 10 shall be binding upon Lessee in accordance with the terms hereof.

11. Insurance. Lessee's responsibility for the Equipment begins immediately upon delivery. Lessee shall obtain and keep in force during the entire Term and/or Extension Period, liability and property insurance as follows: (A) General Liability Insurance: A policy of combined bodily injury and property damage insurance insuring Lessee and Lessor against any liability arising out of the use, maintenance, or possession of the Equipment. Such insurance shall be in an amount not less than $1,000,000 per occurrence. (B) Property Insurance: A policy of insurance covering all loss or damage to the Equipment, including flood and earthquake, for not less than 100% of the Equipment Value and accessories, for the full term of the Agreement. (C) General: (1) Lessee's insurance for the Equipment shall be issued by insurance companies satisfactory to Lessor. Such insurance shall be primary, and any other coverage carried by the Lessor shall be excess and non-contributory. Within ten (10) days after the delivery of the Equipment, Lessee shall provide Lessor with evidence of the required insurance and naming Lessor as Additional Insured and Loss Payee. The evidence of insurance must provide Lessor with thirty (30) days prior written notice of any cancellation. Any proceeds of such insurance shall be paid to Lessor and shall be applied to the replacement of the Equipment or payment of monies under this Agreement, at the option of the Lessor. Lessee shall comply with all requirements of the insurance underwriters or any governmental authority. (2) Lessee shall pay a Missing or Expired Evidence fee for each month that Lessee fails to timely provide the required Evidence of Insurance for property coverage or for liability coverage. Such fees shall be calculated by Lessor at its then prevailing rate(s). Payment of such fees shall not provide Lessee with any insurance coverage, nor excuse Lessee from performing its obligations under Sections 9 and 10.

12. Defaults; Remedies. (A) Lessee shall be deemed to be in default hereunder upon the occurrence of any of the following events ('Events of Default'): (1) Lessee shall fail to make any payment due hereunder within ten (10) days after its due date; (2) Lessee shall fail to perform or observe any other term, covenant, or condition of this Agreement; (3) Lessee shall have abandoned the Equipment; (4) any representation or warranty of Lessee shall have been untrue in any material respect when made, or any information submitted by Lessee to Lessor shall be false or misleading in any material respect; or (5) Lessee shall have defaulted under any other agreement with Lessor. (B) Upon the occurrence of an Event of Default, Lessor may declare this Agreement to be in Default, and thereafter may exercise any one or more of the following remedies: (1) declare the rent for the Term and all other unpaid rent, fees, taxes and charges under this Agreement immediately due and payable; (2) Repossess, retake and/or retain any or all of the Equipment free of all rights and claims of Lessee without notice, without legal process, or judicial intervention, and without releasing Lessee of any term, covenant or condition provided herein: (3) Sell or otherwise dispose of any or all of the Equipment, whether or not in Lessor's possession, in a commercially reasonable manner and apply the net proceeds of such disposition, after deducting all costs, to the obligations of Lessee, with Lessee remaining liable for any deficiency; (4) Terminate this Agreement; and/or (5) Exercise any other right or remedy available to Lessor at law or in equity. Lessor's waiver of any Event of Default shall not constitute a waiver of any other Event of Default or a waiver of any term or condition of this Agreement. Lessee shall pay all Lessor's legal fees and all other costs and expenses incurred by reason of any Event of Default. No right or remedy referred to herein is intended to be exclusive, and each may be exercised concurrently or separately and from time to time. In the event Lessor shall repossess or retake the Equipment, and there shall be in or attached to such Equipment any property owned by, or in the custody or control of Lessee, then Lessor is hereby authorized to take possession of such property for a period of ten (10) days. Thereafter, if any such property is not claimed and taken by Lessee within ten (10) days after Lessor repossesses or retakes the Equipment, such property shall be deemed abandoned by Lessee, and Lessor shall have the right to dispose of it. (C) Lessee and Lessor waive all right to trial by jury of all claims, defenses, counterclaims and suits of any kind arising from or relating to this Agreement.

13. Return of Equipment; Termination of Lease. At the end of the Term or any Extension Period, except where Lessee has elected to exercise its option to purchase, if any, Lessee shall make the Equipment available to Lessor, without impediment, at the Delivery Address or any other address to which Lessor has previously provided written approval of relocation of the equipment. Any impediment to pick-up of the

Equipment may result in additional charges to Lessee. Lessee shall provide Lessor with at least thirty (30) days advance written notice of the return of the Equipment. In the event Lessee does not provide thirty (30) days advance written notice of the return of the Equipment and such earlier pick-up of the Equipment is requested by Lessee (and can be effected by Lessor), Lessee shall reimburse Lessor for any related costs and expenses associated with the immediate pick-up of the Equipment. Lessee acknowledges and agrees that during the Extension Period all amounts for return freight, knockdown and dismantle will be billed by Lessor to Lessee at the rates then in effect on the date of surrender. The Equipment shall be broom clean and in the same condition as delivered to Lessee, ordinary wear and tear excepted. Termination will become effective only when the Equipment has been returned to Lessor as herein provided and Lessee has paid Lessor all unpaid rental and other charges applicable to the Equipment. Lessee agrees that prior to the return of the Equipment to Lessor or upon notice of its repossession; Lessee shall, at its sole cost and expense, immediately disconnect all utilities, remove all of Lessee's personal property, and vacate the Equipment. Lessee hereby consents to entry by Lessor or its agents upon the premises where the equipment may be located for return or repossession of the Equipment. Lessor shall not be responsible for site restoration. Lessor shall not be liable for any damage to any personal property left in or on the Equipment or for keeping or storing any personal property of Lessee left in or on the Equipment; any such property will be deemed abandoned by Lessee. Any accessories and additions to the returned Equipment shall be deemed part of the Equipment and the property of Lessor. Lessee shall reimburse Lessor for any and all costs incurred related to the return of the Equipment and in repairing, cleaning or otherwise restoring the Equipment to its condition when delivered, ordinary wear and tear excepted.

14 Limited Warranty. For as long as Lessee timely makes all payments due hereunder, Lessor warrants throughout the term of this Agreement that it will repair structural or mechanical defects in the Equipment (excluding HVAC filters, fire extinguishers, fuses/breakers, light bulbs or other ordinary course repairs or maintenance) provided that Lessee notifies Lessor in writing of any defects, malfunctions, or leaks within two (2) business days of the occurrence thereof. In any event, the liability of Lessor shall be limited solely to the repairing of defects in the Equipment. Lessor shall have no liability for the repair of any defect or condition resulting from Lessee's relocation of the Equipment, utilities connection, alteration of the equipment, use of the Equipment for a purpose for which it was not intended, vandalism, misuse of the Equipment, for excessive wear and tear or for which timely notice is not provided to Lessor. The repair of the Equipment by Lessor, due to a defect or condition resulting from any of the preceding causes shall result in additional charges to the Lessee. Lessor shall have no liability whatsoever for any consequential, incidental or punitive damages, costs or expenses. **Except as specifically provided herein, Lessor disclaims any and all warranties, express or implied, related to the Equipment and any maintenance or repair work performed by Lessor including warranties for merchantability, suitability, or fitness for a particular purpose.**

15. Assignment. Lessee shall not assign this Agreement or sublet the Equipment without the prior written consent of Lessor. This Agreement shall be binding upon any permitted assignee or successor of Lessee. Lessor may assign any of its rights and/or obligations hereunder without notice to Lessee.

16. Miscellaneous. (a) Time is of the essence with respect to this Agreement. (b) This Agreement, when signed by both parties, constitutes the entire agreement between the parties, superseding and replacing all prior documents and representations, with respect to the subject matter hereof. It may only be amended by a document signed by both parties. The terms of any documents submitted by Lessee (i) are superseded and replaced in their entirety by the terms and conditions of this Agreement and (ii) shall otherwise have no binding effect upon Lessor, its agents and employees. Acknowledgement by Lessor of any Lessee supplied documents shall be for Lessee's billing purposes only. (c) If any provision of this Agreement is deemed unenforceable for any reason, then such provision shall be deemed stricken and shall not affect the enforceability of any of its other provisions. Notwithstanding anything contained herein to the contrary, if it should be determined by a court of competent jurisdiction that any indemnification or other protection afforded to an indemnitee under Section 9 would be in violation of or otherwise prohibited by any applicable law, then Section 9 shall automatically be deemed to be amended in a manner which provides the maximum indemnification and other protections to such indemnitee consistent with such applicable law. (d) The obligations of Lessee under Sections 7, 8, 9 and 10 which accrue during the term of this Agreement, shall survive the termination of this Agreement. (e) If Lessee fails to perform any of its obligations hereunder, Lessor shall have the right to effect such performance; the amount of any out-of-pocket and other reasonable expenses of Lessor incurred in connection with such performance shall be payable by Lessee upon demand. (f) Lessor shall not be responsible for delays beyond its control. (g) Lessor shall have no liability whatsoever for any consequential, incidental or punitive damages, costs or expenses. (h) Lessee irrevocably appoints Lessor or its agents or assigns as Lessee's attorney-in-fact to execute any UCC financing statements, documents, and checks and drafts related to payment of any loss, damage or defense under policies of insurance required by this Agreement. (i) This Agreement shall in all respects be governed by the laws of the Province of Alberta and the federal laws of Canada, applicable therein, regardless of the location of the Equipment. Lessee hereby consents and submits to the jurisdiction of the courts of the Province of Alberta located in Edmonton, Alberta, for purposes of enforcement of this Agreement. Lessor hereby reserves its common law right of offset. Lessee hereby waives any and all rights to or claims of sovereign immunity. (j) Lessee will pay all costs and expenses, including reasonable attorney's fees, incurred by Lessor in enforcing any terms, covenants and indemnities provided herein. (k) Each party is hereby authorized to accept and rely upon a facsimile signature or electronic signature of the other party on this Agreement or any amendment thereto. Any such signature shall be treated as an original signature for all purposes. (l) Each party is hereby authorized to accept and rely upon documents in paper or electronic format.

General Terms and Conditions
January 12, 2015

EQUIPMENT SCHEDULE NUMBER 001

This Equipment Schedule Number 001 is made by and between 726 Remote Accommodations, Ltd. as Lessor and Kilometer 147 LP as Lessee as of January 14, 2015. This Equipment Schedule constitutes an addition to the Master Equipment Lease Agreement dated as of January 14, 2015 executed by the parties. This Equipment Schedule is subject to the Master Equipment Lease Agreement, the General Terms and Conditions incorporated therein and the terms, provisions and specifications set forth herein.

Lessee: Kilometer 147 LP, 14238-134 Avenue, Edmonton, AB Canada T5L 5V8.

Delivery Address: Kilometer 147, Hwy 63 south of Ft McMurray, AB.
Location contact is Mike McInnis; telephone #780-488-3391.

The parties hereto unconditionally accept this Equipment Schedule Number 001 and the lease start date as of January 26, 2015.

Lease Start Date: January 26, 2015 as set forth on the Certificate of Substantial Completion.

Equipment Value: $11,950,000 (total Lessor investment, which investment was made by the parties as of the date hereof and any additional invoices issued by the Lessor to the Lessee in connection with any new costs associated with the installation of any new equipment after the date hereof shall be set out in new Equipment Schedules which will be: (i) identified as Equipment Schedule Number 002, Equipment Schedule Number 003 and so forth and attached to the Master Equipment Lease Agreement; (ii) dated and entered into between the parties at the time of the issuance of any new invoice; and (iii) will attach a Schedule A listing the new equipment and a Schedule B listing the value and installation costs associated with the new equipment (hereinafter, each new Equipment Schedule is a "New Equipment Schedule")).

EQUIMENT SPECIFICATIONS:

Manufacturer	Serial Number	Length	Width

(See Schedule A attached hereto and made a part hereof)

Rate Per Month: $332,210 (plus applicable taxes and fees); (Equipment Value x .0278, which value was agreed to by the parties as of the date hereof and any additional invoices issued by the Lessor to the Lessee in connection with any new costs associated with the installation of any new equipment after the date hereof shall be set out in a New Equipment Schedule).

Minimum Lease Term: forty-five (45) months.

Purchase Option: after all 45 monthly payments have been timely made, Lessee may purchase the Equipment for the sum of One Dollar ($1).

Dismantle and return Freight Charges Due at Lease End: none.

Equipment shall be returned to: 14238 – 134 Avenue, Edmonton, AB T5L 5V8.

After the initial payment has been made, a monthly rental payment plus applicable taxes and fees shall be made on the same day of each month.

[Remainder of Page Intentionally Left Blank. Signature Page Follows.]

LESSEE: Kilometer 147 LP

Signature: ____________________
Print Name: Paul McCracken
Title: President of KM 147 GP, Ltd.
Date: January 14, 2015

LESSOR: 726 Remote Accommodations, Ltd.

Signature: ____________________
Print Name: Barry Roman
Title: President
Date: January 14, 2015

Equipment Schedule A for 726 Remote at Monias Lodge

Serial Number	Description	Manufacturer	Year Manufactured
WB5UK201338-001	12 unit KDR		
WB5UK201338-002	12 unit KDR		
WB5UK201338-003	12 unit KDR		
WB5UK201338-004	12 unit KDR		
WB5UK201338-005	12 unit KDR		
WB5UK201338-006	12 unit KDR		
FXCEGNT6U201326-001	12 unit KDR		
FXCEGNT6U201326-002	12 unit KDR		
FXCEGNT6U201326-003	12 unit KDR		
FXCEGNT6U201326-004	12 unit KDR		
FXCEGNT6U201326-005	12 unit KDR		
FXCEGNT6U201326-006	12 unit KDR		
FX30D201342-001	30' man skidded dorm		
FX30D201342-002	30' man skidded dorm		
FX30D201342-003	30' man skidded dorm		
FX30D201342-004	30' man skidded dorm		
FX30D201342-005	30' man skidded dorm		
FX30D201342-006	30' man skidded dorm		
FX30D201342-007	30' man skidded dorm		
FX30D201342-008	30' man skidded dorm		
FX30D201341-001	30' man skidded dorm		
FX30D201341-002	30' man skidded dorm		
FX30D201341-003	30' man skidded dorm		
FX30D201341-004	30' man skidded dorm		
FX30D201341-005	30' man skidded dorm		
FX30D201341-006	30' man skidded dorm		
FX30D201341-007	30' man skidded dorm		
FX30D201341-008	30' man skidded dorm		
201416FX-001	38' man dorm	CampCorp Canada	2014
201416FX-002	38' man dorm	CampCorp Canada	2014
201416FX-003	38' man dorm	CampCorp Canada	2014
201416FX-004	38' man dorm	CampCorp Canada	2014
201416FX-005	38' man dorm	CampCorp Canada	2014
201416FX-006	38' man dorm	CampCorp Canada	2014
201416FX-007	38' man dorm	CampCorp Canada	2014
201416FX-008	38' man dorm	CampCorp Canada	2014

Equipment Schedule A for 726 Remote at Monias Lodge

Serial Number	Description	Manufacturer	Year Manufactured
201417FXRAM-001	38' man dorm	CampCorp Canada	2014
201417FXRAM-002	38' man dorm	CampCorp Canada	2014
201417FXRAM-003	38' man dorm	CampCorp Canada	2014
201417FXRAM-004	38' man dorm	CampCorp Canada	2014
201417FXRAM-005	38' man dorm	CampCorp Canada	2014
201417FXRAM-006	38' man dorm	CampCorp Canada	2014
201417FXRAM-007	38' man dorm	CampCorp Canada	2014
201417FXRAM-008	38' man dorm	CampCorp Canada	2014
FX4UREC20133-001	4 unit recreation		
FX4UREC20133-002	4 unit recreation		
FX4UREC20133-003	4 unit recreation		
FX4UREC20133-004	4 unit recreation		
FX6UR201319-001	6 unit recreation		
FX6UR201319-002	6 unit recreation		
FX6UR201319-003	6 unit recreation		
FX6UR201319-004	6 unit recreation		
FX6UR201319-005	6 unit recreation		
FX6UR201319-006	6 unit recreation		
NHAF4861	38' man skidded dorm	Alta-Fab Structures	2014
NHAF4862	38' man skidded dorm	Alta-Fab Structures	2014
NHAF4863	38' man skidded dorm	Alta-Fab Structures	2014
NHAF4864	38' man skidded dorm	Alta-Fab Structures	2014
NHAF4865	38' man skidded dorm	Alta-Fab Structures	2014
NHAF4866	38' man skidded dorm	Alta-Fab Structures	2014
NHAF4867	38' man skidded dorm	Alta-Fab Structures	2014
NHAF4868	38' man skidded dorm	Alta-Fab Structures	2014
NHAF0861	30' man VIP dorm	Alta-Fab Structures	2008
NHAF0862	30' man VIP dorm	Alta-Fab Structures	2008
NHAF0863	30' man VIP dorm	Alta-Fab Structures	2008
NHAF0864	30' man VIP dorm	Alta-Fab Structures	2008
NHAF0865	30' man VIP dorm	Alta-Fab Structures	2008
NHAF0866	30' man VIP dorm	Alta-Fab Structures	2008
NHAF0867	30' man VIP dorm	Alta-Fab Structures	2008
NHAF0868	30' man VIP dorm	Alta-Fab Structures	2008
n/a	2500 Fir Access Mats	Breakaway Matting	

Schedule B - Monias Lodge - Summary of 726 Investment

Asset	Amount	Notes
12 KDR & equip	2,100,000.00	purchased from Canada North
30 person skidded dorm	975,000.00	purchased from Canada North
30 person skidded dorm (Clyde yard)	975,000.00	purchased from Canada North
30 person frameless dorm	975,000.00	owned by 726
2 x 38 person skidded dorms	1,950,000.00	purchased from Canada North
6 unit rec	750,000.00	purchased from Canada North
4 unit gym	450,000.00	purchased from Canada North
2500 Fir Access Mats/site costs	2,800,000.00	Breakaway Matting invoices; set up
38 person dorm from Alta-Fab	975,000.00	direct purchase from Alta-Fab
TOTAL 726 INVESTMENT	11,950,000.00	
45 month lease rate	0.0278	
Monthly payment	332,210.00	
Equipment Schedule Number 001		

CERTIFICATE OF SUBSTANTIAL COMPLETION

Reference is hereby made to Equipment Schedule Number 001 to the Master Equipment Lease Agreement dated January __, 2015 (together, the 'Lease') by and between Kilometer 147 LP ('Lessee') and 726 Remote Accommodations, Ltd ('Lessor') wherein Lessor agreed to lease to Lessee and Lessee agreed to lease from Lessor, certain Equipment as set forth in the Lease.

Kilometer 147 LP hereby acknowledges that all the Equipment which is subject to the above referenced Lease has been installed at Lessee's location and is on lease as of the date set forth below.

Lessee acknowledges and agrees that as of January 26, 2015:

a) Lessee assumes all risk of loss and/or damage to the Equipment and any liability arising therefrom;

b) Lessee assumes all responsibility for the associated security and maintenance of the Equipment; and

c) the Equipment is accepted and deemed to be on lease as of the date set forth above.

Lessee is delivering this Certificate of Substantial Completion to Lessor pursuant to and in connection with the Lease.

Equipment: modular buildings as set forth on Schedule A to Equipment Schedule Number 001, the Lease.

Lessee: Kilometer 147 LP

By: ______________________

Paul McCracken, Vice President
Kilometer 147 GP, Ltd.

Date: January 26, 2015

Schedule A to Equipment Schedule Number 002 by and between 726 Remote Accommodations, Ltd as Lessor and Kilometer 147 LP as Lessee

No equipment included with this draw. All costs advanced are installation and set-up costs as detailed below.

Schedule B to Equipment Schedule Number 002 by and between 726 Remote Accommodations, Ltd as Lessor and Kilometer 147 LP as Lessee

Invoice # 8	$ 642,387.68 plus $32,119.38 GST.
Invoice # 10	1,320,506.35 plus $66,025.32 GST.

Total is $2,061,038.73 which is $1,962,894.03 plus $98,144.70 GST.

All figures in Canadian dollars.

Copies of each invoice are attached hereto and made a part of this schedule.

Monias Lodge (A Division of Kilometer 147 GP Ltd)
14238 - 134 Ave
Edmonton, Alberta T5L 5V8
Canada

INVOICE

Invoice No.: 6
Date: 02/28/15

Page: 1
Re: Order No.

Sold to:
726 Remote Accommodations, Ltd
2900 S Quincy Street
Suite 2300 A
Arlington, VA 22206
USA

Ship to:
726 Remote Accommodations, Ltd

Business No.: 83219 9798 RT0001

Item No.	Unit	Quantity	Description	Tax	Unit Price	Amount
			MONIAS LODGE PROJECT			
		1	SET UP COSTS - SEE ATTACHED	3	642,387.68	642,387.68
			Subtotal:			642,387.68
			3 - GST 5% GST			32,119.38

Monias Lodge (Kilometer 147 GP Ltd) GST: #820124972RT0001

Shipped By: Tracking Number:

Comment: Thanks You. Due on Receipt.

Total Amount 674,507.06

Sold By:

Monias Lodge (A Division of Kilometer 147 GP Ltd)
14238 - 134 Ave
Edmonton, Alberta T5L 5V8
Canada

INVOICE

Invoice No.: 10
Date: 02/28/15

Page: 1
Re: Order No.

Sold to:

726 Remote Accommodations, Ltd
2900 S Quincy Street
Suite 2300 A
Arlington, VA 22206
USA

Ship to:

726 Remote Accommodations, Ltd

Business No.: 83219 9798 RT0001

Item No.	Unit	Quantity	Description	Tax	Unit Price	Amount
			MONIAS LODGE			
		1	SET UP COSTS - SEE ATTACHED	3	1,320,506.35	1,320,505.35
			Subtotal:			1,320,506.35
			3 - GST 5% GST			66,025.32

Monias Lodge (Kilometer 147 GP Ltd) GST: #820124972RT0001

Shipped By: Tracking Number:

Comment: Thanks You. Due on Receipt.

Sold By:

Total Amount	1,386,531.67

EQUIPMENT SCHEDULE NUMBER 003

This Equipment Schedule Number 003 is made by and between 726 Remote Accommodations, Ltd. as Lessor and Kilometer 147 LP as Lessee as of June 15, 2015. This Equipment Schedule constitutes an addition to the Master Equipment Lease Agreement dated as of January 12, 2015 executed by the parties. This Equipment Schedule is subject to the Master Equipment Lease Agreement, the General Terms and Conditions incorporated therein and the terms, provisions and specifications set forth herein. All figures are in Canadian dollars.

Lessee: 147 Kilometer LP, 14238-134 Avenue, Edmonton, AB Canada T5L 5V8.

Delivery Address: Kilometer 147, Hwy 63 south of Ft. McMurray, AB.
Location contact is Mike McInnis: telephone # 780-488-3391.

Lease Start Date: the parties hereto unconditionally accept this Equipment Schedule Number 003 and the lease start date as of June 15, 2015.

Equipment Value: $1,738,116.13 (total Lessor investment, which investment was made by the parties as of the date hereof and any additional invoices issued by the Lessor to the Lessee in connection with any new costs associated with installation of any new equipment after the date hereof shall be set out in new Equipment Schedules which will be: (i) identified as Equipment Schedule Number 002, Equipment Schedule Number 003 and so forth and attached to the Master Equipment Lease Agreement; (ii) dated and entered into between the parties at the time of the issuance of any new invoice; and (iii) will attach a Schedule A listing the new equipment and a Schedule B listing the value and installation costs associated with the new equipment (hereinafter, each new Equipment Schedule is a "New Equipment Schedule")).

EQUIMENT DESCRIPTION:

Manufacturer	Serial Number	Length	Width

(See Schedule A attached hereto and made a part hereof)

Rate Per Month: $48,319.63 (plus applicable fees and taxes)' (equipment Value x .0278, which value was agreed to by the parties as of the date hereof and any additional invoices issued by the Lessor to the Lessee in connection with any new costs associated with the installation of any new equipment after the date hereof shall be set out in a New Equipment Schedule).

Minimum Lease Term: forty-five (45) months.

Purchase Option: after all 45 monthly payments have been timely made, Lessee may purchase the Equipment for the sum of One Dollar ($1).

Dismantle and Return Freight Charges Due at Lease End: none

Equipment shall be returned to: 14238 – 134 Avenue, Edmonton, AB T5L 5V8.

After the initial payment has been made, a monthly rental payment plus applicable taxes and fees shall be made on the same day of each month.

LESSEE: Kilometer 147 LP

Signature:
Print Name: Paul McCracken
Title: President of Kilometer 147 GP. Ltd.
Date: June 15, 2015

LESSOR: 726 Remote Accommodations, Ltd.

Signature: ____________
Print Name: Barry Roman
Title: President
Date: April 21, 2015

Schedule A to Equipment Schedule Number 003 by and between 726 Remote Accommodations, Ltd as Lessor and Peace Kilometer 147 LP as Lessee

No equipment included with this draw. All costs advanced are installation and set-up costs as detailed below.

Schedule B to Equipment Schedule Number 003 by and between 726 Remote Accommodations, Ltd as Lessor and Kilometer 147 LP as Lessee

Invoice # 11	$711,114.44 plus $35,555.72 GST.
Invoice # 13	$1,027,001.69 plus $51,350.08 GST.

Total is $1,825,021.93 which is $1,738,116.13 plus $86,905.80 GST.

All figures in Canadian dollars.

A copy of each invoice is attached hereto and made a part of this schedule.

Monias Lodge (Kilometer 147 GP Ltd)

14238 - 134 Ave
Edmonton, Alberta T5L 5V8
Canada

INVOICE

Invoice No.: 11
Date: 03/31/15
Ship Date:
Page: 1
Re: Order No.

Sold to:

726 Remote Accommodations, Ltd
2900 S Quincy Street
Suite 2300 A
Arlington, VA 22206
USA

Ship to:

726 Remote Accommodations, Ltd

Business No.: 83219 9798 RT0001

Item No.	Unit	Quantity	Description	Tax	Base Price	Disc %	Unit Price	Amount
			MONIAS LODGE					
		1	SET UP COSTS - SEE ATTACHED	3	711,114.44		711,114.44	711,114.44
			3 - GST 5% GST					35,555.72

Monias Lodge (Kilometer 147 GP Ltd) GST: #820124972RT0001

Shipped By: Tracking Number:

omment: Thanks You. Due on Receipt.

Sold By:

Total Amount 746,670.16

Monias Lodge (A Division of Kilometer 147 GP Ltd)

14238 - 134 Ave
Edmonton, Alberta T5L 5V8
Canada

INVOICE

Invoice No.: 13
Date: 05/25/15

Page: 1
Re: Order No.

Sold to:

726 Remote Accommodations, Ltd
2900 S Quincy Street
Suite 2300 A
Arlington, VA 22206
USA

Ship to:

726 Remote Accommodations, Ltd
2900 S Quincy Street
Suite 2300 A
Arlington, VA 22206
USA

Business No.: 83219 9798 RT0001

Item No.	Unit	Quantity	Description	Tax	Unit Price	Amount
			MONIAS LODGE			
		1	SET UP COSTS - SEE ATTACHED	3	1,027,001.69	1,027,001.69
			Subtotal:			1,027,001.69
			3 - GST 5% GST			51,350.08

Monias Lodge (Kilometer 147 GP Ltd) GST: #820124972RT0001

Shipped By: Tracking Number:

Comment: Thanks You. Due on Receipt.

Total Amount 1,078,351.77

Sold By:

CANADA NORTH CAMPS & CNC STRUCTURES

CCS

Buyer:	Reliant Asset Management, LLC 2900 S Quincy Street, Suite 300 Arlington, VA 22206

Seller:	Canada North Camps Inc. 14238 – 134 Ave. Edmonton, AB T5L 5V8

Effective Date: September 29, 2014

Goods or services to be provided: Canada North Camps Structures Ltd. ("CNC") shall furnish the goods described below at the price or prices set forth opposite each item within the times stated below in accordance with the terms and provisions of this Purchase Order.

Description of Goods Item No.	Quantity	Unit Price	Total
12 UNIT KDR (6 UNIT KITCHEN, 6 UNIT REC) SERIAL #: WB5UK201338 001-006 FXCEGNT6U201326 001-006	1	$2,100,000.00	$2,100,000.00
30 MAN SKIDDED DORMS SERIAL #: FX30D201342 001-008 FX30D201341 001-008	2	$975,000.00	$1,950,000.00
			$4,050,000.00

Payment is due in full by October 3, 2014.
Shipping to Monias South Lodge will be the responsibility of the Kilometer 147 Partnership.

Taxes are additional.

The following documents will be used in reference to this this contract:
CampCorp 30 Person Dorm Floor Plan
CampCorp 30 Bed Skidded Dorm Specifications
12 Unit KDR Specifications to be provided.

Terms and Conditions of Contract accepted by Buyer including terms on the following page.

THE PURCHASE ORDER IS SUBJECT TO THE FOLLOWING PROVISIONS AND SUCH TERMS AND CONDITIONS ARE INCORPORATED HEREIN

1. **No Alteration.** The contract formed based upon this Purchase Order is expressly limited to the terms and conditions contained herein. No alteration of any of the terms, conditions, delivery arrangements, price, quality, quantities, or specifications of this Purchase Order will be effective without the express written consent of CNC.

2. **Payment.** CNC shall be paid within thirty (30) days after Buyer has received the invoice for goods or services supplied by CNC. All invoices remaining unpaid for a period of thirty (30) days following issuance shall accrue interest at a rate of 1.5% per month. Buyer agrees to pay all reasonable fees, including solicitor client costs, and interest associated with the collection of accounts past due. Upon acceptance of this Purchase Order and entering into a contract, and prior to commencing construction of the goods, the Buyer shall provide a non-refundable deposit in an amount equal to 20% of the purchase price set forth in the Purchase Order.

3. **Changes to Price.** CNC reserves the right at any time to make changes to the price based on changes to any one or more of the following: (a) specifications, drawings, and data incorporated in this Purchase Order where the items to be furnished are to be specifically manufactured by CNC; (b) methods of shipment and packing; (c) place of delivery; and (d) time of delivery. If any such change causes an increase or decrease in the price set forth in this Purchase Order, a new Purchase Order will be issued.

4. **Shipping Instructions.** Unless otherwise specified, goods are to be shipped prepaid F.O.B. Edmonton.

5. **Inspection.** Goods purchased hereunder are subject to the inspection and approval at Buyer's destination by Buyer, even though payment may have been made for the goods prior to their arrival. Any such inspection shall occur at the shipping destination, prior to the delivery truck departing. Should any deficiencies be noted in the goods inspected, all such deficiencies shall be noted and agreed to by CNC and the Buyer. Buyer reserves the right to reject and refuse to accept goods which are not in accordance with the requirements of this Purchase Order. The Buyer is responsible for all costs of inspecting goods.

6. **Warranty.** CNC warrants the goods furnished hereunder will be in full conformity with any specifications, drawings, and performance data provided by Buyer, CNC's samples, and all other requirements specified by the terms and conditions of this Purchase Order, including such terms and conditions as are incorporated by reference in this Purchase Order, and that the goods furnished hereunder will be of merchantable quality and fit for the uses intended by Buyer.

7. **Risk of Loss.** CNC assumes the risk of loss of all goods until tendered to Buyer's possession at the destination specified in this Purchase Order.

8. **Compliance with Laws.** CNC represents that it has complied, and will continue to comply during the performance under this Purchase Order, with all federal, provincial and local laws and regulations from which liability may accrue to the Buyer from any violation thereof.

9. **Title.** CNC warrants that the goods subject to this Purchase Order are free and clear of all liens and encumbrances whatsoever, and that CNC shall have good and marketable title to same, and agrees to defend and hold the Buyer free and harmless against any and all claimants to the goods which are the subject of this Purchase Order.

10. **Cancellation.** The Buyer may terminate this Purchase Order for cause in the event that CNC materially breaches the terms of this Purchase Order. Notwithstanding the foregoing, in the event that the Purchase Order is cancelled for any reason other than cause, in addition to the non-refundable deposit set out in section 2, the Buyer

agrees to pay damages equal to the costs incurred by CNC up until the date of termination, plus all reasonable solicitor client costs associated with the collection of such fees.

11. **Confidentiality.** The Buyer agrees and acknowledges that all blueprints, drawings, specifications, plans, and any other documents related to the design, manufacture and/or construction of the units are confidential information of, and proprietary to CNC, and all copies thereof shall remain with CNC. The Buyer agrees not to disclose any confidential information of CNC.

12. **Law.** This Purchase Order is made and will be construed according to the laws of the Province of Alberta and the federal laws of Canada applicable therein.

13. **Entire Agreement.** This Purchase Order, together with any documents attached hereto and/or incorporated herein constitutes the entire agreement between the parties, and supersedes all previous communications between them, either oral or written, including without limitation the Quotation.

Seller	***Buyer***
By: Mike McInnis	By:
Its: COO Date: 9/29/14	Its: Date:

CANADA NORTH CAMPS & CNC STRUCTURES

CCS

Buyer:	Reliant Asset Management, LLC 2900 S Quincy Street, Suite 300 Arlington, VA 22206

Seller:	Canada North Camps Inc. 14238 – 134 Ave. Edmonton, AB T5L 5V8

Effective Date: September 29, 2014

Goods or services to be provided: Canada North Camps Structures Ltd. ("CNC") shall furnish the goods described below at the price or prices set forth opposite each item within the times stated below in accordance with the terms and provisions of this Purchase Order.

Description of Goods Item No.	Quantity	Unit Price	Total
4 UNIT REC SERIAL #: FX4UREC201333 001-004	1	$450,000.00	$450,000.00
6 UNIT REC SERIAL #: FX6UR201319 001-006	1	$750,000.00	$750,000.00
			$1,200,000.00

Payment to be made in full by October 3, 2014.
Shipping to Monias South Lodge will be the responsibility of the Kilometer 147 Partnership.

Taxes are additional.

The following documents are to be provided by CampCorp and will be used in reference to this contract:
4 Unit Rec Specifications
6 Unit Rec Specifications

Terms and Conditions of Contract accepted by Buyer including terms on the following page.

CANADA NORTH CAMPS & CNC STRUCTURES

CCS

THE PURCHASE ORDER IS SUBJECT TO THE FOLLOWING PROVISIONS AND SUCH TERMS AND CONDITIONS ARE INCORPORATED HEREIN

1. **No Alteration.** The contract formed based upon this Purchase Order is expressly limited to the terms and conditions contained herein. No alteration of any of the terms, conditions, delivery arrangements, price, quality, quantities, or specifications of this Purchase Order will be effective without the express written consent of CNC.

2. **Payment.** CNC shall be paid within thirty (30) days after Buyer has received the invoice for goods or services supplied by CNC. All invoices remaining unpaid for a period of thirty (30) days following issuance shall accrue interest at a rate of 1.5% per month. Buyer agrees to pay all reasonable fees, including solicitor client costs, and interest associated with the collection of accounts past due. Upon acceptance of this Purchase Order and entering into a contract, and prior to commencing construction of the goods, the Buyer shall provide a non-refundable deposit in an amount equal to 20% of the purchase price set forth in the Purchase Order.

3. **Changes to Price.** CNC reserves the right at any time to make changes to the price based on changes to any one or more of the following: (a) specifications, drawings, and data incorporated in this Purchase Order where the items to be furnished are to be specifically manufactured by CNC; (b) methods of shipment and packing; (c) place of delivery; and (d) time of delivery. If any such change causes an increase or decrease in the price set forth in this Purchase Order, a new Purchase Order will be issued.

4. **Shipping Instructions.** Unless otherwise specified, goods are to be shipped prepaid F.O.B. Edmonton.

5. **Inspection.** Goods purchased hereunder are subject to the inspection and approval at Buyer's destination by Buyer, even though payment may have been made for the goods prior to their arrival. Any such inspection shall occur at the shipping destination, prior to the delivery truck departing. Should any deficiencies be noted in the goods inspected, all such deficiencies shall be noted and agreed to by CNC and the Buyer. Buyer reserves the right to reject and refuse to accept goods which are not in accordance with the requirements of this Purchase Order. The Buyer is responsible for all costs of inspecting goods.

6. **Warranty.** CNC warrants the goods furnished hereunder will be in full conformity with any specifications, drawings, and performance data provided by Buyer, CNC's samples, and all other requirements specified by the terms and conditions of this Purchase Order. including such terms and conditions as are incorporated by reference in this Purchase Order, and that the goods furnished hereunder will be of merchantable quality and fit for the uses intended by Buyer.

7. **Risk of Loss.** CNC assumes the risk of loss of all goods until tendered to Buyer's possession at the destination specified in this Purchase Order.

8. **Compliance with Laws.** CNC represents that it has complied, and will continue to comply during the performance under this Purchase Order, with all federal, provincial and local laws and regulations from which liability may accrue to the Buyer from any violation thereof.

9. **Title.** CNC warrants that the goods subject to this Purchase Order are free and clear of all liens and encumbrances whatsoever, and that CNC shall have good and marketable title to same, and agrees to defend and hold the Buyer free and harmless against any and all claimants to the goods which are the subject of this Purchase Order.

10. **Cancellation.** The Buyer may terminate this Purchase Order for cause in the event that CNC materially breaches the terms of this Purchase Order. Notwithstanding the foregoing, in the event that the Purchase Order is cancelled for any reason other than cause, in addition to the non-refundable deposit set out in section 2, the Buyer

agrees to pay damages equal to the costs incurred by CNC up until the date of termination, plus all reasonable solicitor client costs associated with the collection of such fees.

11. **Confidentiality.** The Buyer agrees and acknowledges that all blueprints, drawings, specifications, plans, and any other documents related to the design, manufacture and/or construction of the units are confidential information of, and proprietary to CNC, and all copies thereof shall remain with CNC. The Buyer agrees not to disclose any confidential information of CNC.

12. **Law.** This Purchase Order is made and will be construed according to the laws of the Province of Alberta and the federal laws of Canada applicable therein.

13. **Entire Agreement.** This Purchase Order, together with any documents attached hereto and/or incorporated herein constitutes the entire agreement between the parties, and supersedes all previous communications between them, either oral or written, including without limitation the Quotation.

Seller	***Buyer***
By: Mike McInnis	By:
Its: COO Date: 9/30/14	Its: Date:

Breakaway Matting Inc.
13 Redwood Meadows Close
Redwood Meadows AB T3Z1A3

403 998-9995
Business Number : 82930 4641

Invoice

Date	Invoice No.
07-Dec-2014	1171

Breakaway Matting Inc

Invoice To

Canada North Camps Inc.
14238 134 Ave
Edmonton AB T5L 5V8

Date	Activity	Quantity	Rate	Sales Tax	Amount
07-Dec-2014	PO: 180609 Supply, delivery and install of [illegible] 8'x14' Fir Access Mats Location: Monias Lodge Proj[illegible] Conklin AB 20% due immediately upon d[illegible] and install Total: $1,644,500.00 plus GST 20%: $328,900.00 plus GST	1	328,900.00	GST	328,900.00

GST Registration No.: 82930 4641

SubTotal	328,900.00
GST @ 5%	16,445.00
Total	**$345,345.00**

[illegible]

328,900

[illegible]

Mike McInnis

Breakaway Matting Inc.
13 Redwood Meadows Close
Redwood Meadows AB T3Z1A3

403 998-9995
Business Number : 82930 4641

Breakaway Matting Inc

Invoice

Date	Invoice No.
07-Dec-2014	1172

Invoice To

Canada North Camps Inc.
14238 134 Ave
Edmonton AB T5L 5V8

Date	Activity	Quantity	Rate	Sales Tax	Amount
07-Dec-2014	PO: 180609 Supply, delivery and install of [illegible] x14' Fir Access Mats Location. Monias Lodge Proj [illegible] nklin AB Remaining 80% due Total $1,644,500.00 plus GS[illegible] 80%: $1,315,600.00 plus GST	1	1,315,600.00	GST	1,315,600.00

GST Registration No.: 82930 4641

SubTotal	1,315,600.00
GST @ 5%	65,780.00
Total	$1,381,380.00

[illegible]

GL Co[illegible] [illegible] ______ / 1,315,6[illegible]
GL Co[illegible] [illegible] ______ / ______
GL Co[illegible] [illegible] ______ / ______
GL Co[illegible] [illegible] ______ / ______
GL C[illegible] ______
GST [illegible] 65,78[illegible]
Appr[illegible] ______

Mike McInnis

Schedule A (Capital contributions)						
Asset	Asset value	CNC	RAM	Monias	CNC/RAM	
12 unit KDR&equip ✓	$ 2,100,000		$ 2,100,000	✓		
30 person skidded dorm (on-site) ✓	$ 975,000		$ 975,000	✓		
30 person skidded dorm (Clyde yard) ✓	$ 975,000		$ 975,000	✓		
30 person frameless dorm ✓	$ 975,000		$ 975,000	✓		
2 x 38 person skidded dorms ✓✓	$ 1,950,000		$ 1,950,000	✓		Campcorp
1 X 38 person Alta-fab ✓			$ 975,000	✓		
2 x 38 person skidded dorms	$ 1,950,000	$ 1,950,000				New Alta-fabs
2 X 30 bed Black Diamond dorms	$ 1,950,000	$ 1,950,000				Estimate, waiting to get buy-out numl
1 x 42 person frameless j&j dorms	$ 975,000	$ 975,000				
8 unit office (prev staff dorm)	$ 800,000	$ 800,000				Campcorp to renovate (will not be av:
6 unit rec ✓	$ 750,000		$ 750,000	✓		
4 unit gym ✓	$ 450,000		$ 450,000	✓		
8 light towers @$15,000	$ 120,000	$ 120,000				
WWTP commercial operation	$ 900,000	$ 900,000				
6000 gallon water storage unit	$ 45,000				$ 45,000	
waste storage tanks for commercial operation					*	Wait to provide details
steps, landings and walkways	$ 105,000	$ 105,000				
250 car plugs on pedistals	$ 250,000	$ 150,000			$ 100,000	
Potable water treatment plant	$ 500,000				$ 500,000	estimate
smallwares	$ 65,000	$ 55,000			$ 10,000	
linens	$ 57,000	$ 47,000			$ 10,000	
furniture	$ 100,000	$ 90,000			$ 10,000	
gym equipment	$ 55,000	$ 55,000				
21 lift stations	$ 95,000	$ 48,000			$ 47,000	
rig mats	$ 1,762,725		$ 1,726,725			
cash (set-up costs)	$ 4,600,000		$ 4,600,000			ESTIMATE includes 20% contingency
total	$ 22,504,725	$ 7,245,000	$ 15,476,725			Revised Nov 27/14 to include additior
		$ 361,000	$ 361,000		$ 722,000	
		$ -	$ -			Sell to RAM
		$ 7,606,000	$ 15,837,725			Total RAM including assets being sold
Future items						
[illegible]	$	$	$		$	Cost TBD, capital allocation TBD
yellow highlighted are assets sold CNC to RAM						

$ 15,837,725	RAM contribution
0.0278	Financing factor, 45 month term
$ 440,288.76	Monthly payment to RAM
12	Months per year
$ 5,283,465.06	Annual payments to RAM
$ 7,605,000	CNC contribution
0.0278	Financing factor, 45 month term
$ 211,446.80	Monthly payment to CNC
12	Months per year
$ 2,537,361.60	Annual payments to CNC
$ 651,735.56	total per month

CANADA NORTH
Mike McInnis
Chief Operating Officer
Canada North Group
14238 134 Avenue
Edmonton, Alberta
T5L 5V8
(780)488-3391 phone
(780)868-1255 cell
mike.mcinnis@canadanorthcamps.com

CampCorp Canada
14238 - 134 Ave
Edmonton, Alberta T5L 5V8

INVOICE

Invoice No.: 59641103
Date: 08/27/2014
Ship Date:
Page: 1
Re: Order No.

Sold to:

Reliant Asset Management
Barry Roman
Suite 300, 2900 S Quincy Street
Arlington, VA 22206

Ship to:

Reliant Asset Management
Barry Roman
Suite 300, 2900 S Quincy Street
Arlington, VA 22206

Business No.: 86571 4752 RT0001

Item No.	Unit	Quantity	Description	Tax	Unit Price	Amount
			KINGDOM DORMS 1 - 38 PERSON DORM			
		8	8 UNITS AT $110,091.77 PER UNIT (US DOLLARS) SERIAL# 201416FX 001 201416FX 002 201416FX 003 201416FX 004 201416FX 005 201416FX 006 201416FX 007 201416FX 008	3	110,091.77	880,734.16
		1	MINUS 20% DEPOSIT		-176,146.83	-176,146.83
			3 - GST 5% GST			44,036.71

CampCorp Canada GST: #86571 4752 RT0001

Shipped By: Tracking Number:

Comment:

Sold By:

Total Amount 748,624.04

1851239 Alberta Ltd

c/o Ernst & Young Attn: Mark Shtay
14423 - 101 St, Suite 1400, PO Box 44
Edmonton, Alberta T5H 0E7

INVOICE

Invoice No.: 664183347 0929
Date: 09/29/2014
Ship Date:
Page: 1
Re: Order No.

Sold to:
726 Remote Accommodations Ltd

Ship to:
726 Remote Accommodations Ltd

Business No.: 86849 4139 RT0001

Item No.	Unit	Quantity	Description	Tax	Unit Price	Amount
		1	12 UNIT KDR (6 UNIT KITCHEN, 6 UNIT REC) SERIAL # WB5UK201338 001 - 006 FXCEGNT6U201326 001 - 006	3	2,100,000.00	2,100,000.00
		2	30 MAN SKIDDED DORMS SERIAL # FX30D201342 001-008 FX30D201341 001-008	3	975,000.00	1,950,000.00
			3 - GST 5.00% GST			202,500.00

1851239 Alberta Ltd GST: #86849 4139 RT

Shipped By:	Tracking Number:	Total Amount	4,252,500.00
Comment:	Thank You. Due on Receipt.	Amount Paid	4,252,500.00
Sold By:		Amount Owing	0.00

1851239 Alberta Ltd

c/o Ernst & Young Attn: Mark Shtay
14423 - 101 St, Suite 1400, PO Box 44
Edmonton, Alberta T5H 0E7

INVOICE

Invoice No.: 664183348
Date: 09/29/2014
Ship Date:
Page: 1
Re: Order No.

Sold to:
726 Remote Accommodations Ltd

Ship to:
726 Remote Accommodations Ltd

Business No.: 86849 4139 RT0001

Item No.	Unit	Quantity	Description	Tax	Unit Price	Amount
		1	4 UNIT REC SERIAL # FX4UREC201333 001 - 004	3	450,000.00	450,000.00
		1	6 UNIT REC SERIAL # FX6UR201319 001 - 006	3	750,000.00	750,000.00
			3 - GST 5.00% GST			60,000.00

1851239 Alberta Ltd GST: #86849 4139 RT

Shipped By: Tracking Number:

Comment: Thank You. Due on Receipt.

Sold By:

Total Amount	1,260,000.00
Amount Paid	1,260,000.00
Amount Owing	0.00

Monias Lodge (A Division of Kilometer 147 GP Ltd)
14238 - 134 Ave
Edmonton, Alberta T5L 5V8
Canada

INVOICE

Invoice No.: 5
Date: 02/28/15

Page: 1
Re: Order No.

Sold to:

725 Remote Accommodations, Ltd
2900 S Quincy Street
Suite 2300 A
Arlington, VA 22206
USA

Ship to:

725 Remote Accommodations, Ltd

Business No.: 83219 9796 RT0001

Item No.	Unit	Quantity	Description	Tax	Unit Price	Amount
			MONIAS LODGE PROJECT			
		1	SET UP COSTS - SEE ATTACHED	3	642,387.68	642,387.68
			Subtotal:			642,387.68
			3 - GST 5% GST			32,119.38

Monias Lodge (Kilometer 147 GP Ltd) GST: #820124972RT0001

Shipped By: Tracking Number:

Comment: Thanks You. Due on Receipt.

Total Amount 674,507.06

Sold By:

Monias Lodge (A Division of Kilometer 147 GP Ltd)
14230 - 134 Ave
Edmonton, Alberta T5L 5V8
Canada

INVOICE

Invoice No.: 10
Date: 02/28/15

Page: 1
Re: Order No.

Sold to:

726 Remote Accommodations, Ltd
2900 S Quincy Street
Suite 2300 A
Arlington, VA 22206
USA

Ship to:

726 Remote Accommodations, Ltd

Business No.: 83219 9796 RT0001

Item No.	Unit	Quantity	Description	Tax	Unit Price	Amount
			MONIAS LODGE			
		1	SET UP COSTS - SEE ATTACHED	3	1,320,506.35	1,320,506.35
			Subtotal:			1,320,506.35
			3 - GST 5% GST			66,025.32

Monias Lodge (Kilometer 147 GP Ltd) GST: #820124972RT0001

Shipped By: Tracking Number:

Comment: Thanks You. Due on Receipt.

Total Amount: 1,386,531.67

Sold By:

Monias Lodge (Kilometer 147 GP Ltd)

14238 - 134 Ave
Edmonton, Alberta T5L 5V8
Canada

INVOICE

Invoice No.: 11
Date: 03/31/15
Ship Date:
Page: 1
Re: Order No.

Sold to:

726 Remote Accommodations, Ltd
2900 S Quincy Street
Suite 2300 A
Arlington, VA 22206
USA

Ship to:

726 Remote Accommodations, Ltd

Business No.: 83219 9798 RT0001

Item No.	Unit	Quantity	Description	Tax	Base Price	Disc %	Unit Price	Amount
			MONIAS LODGE					
		1	SET UP COSTS - SEE ATTACHED	3	711,114.44		711,114.44	711,114.44
			3 - GST 5% GST					35,555.72

Monias Lodge (Kilometer 147 GP Ltd) GST: #820124972RT0001

Shipped By: Tracking Number:

omment: Thanks You. Due on Receipt.

Total Amount 746,670.16

Sold By:

Monias Lodge (A Division of Kilometer 147 GP Ltd)
14238 - 134 Ave
Edmonton, Alberta T5L 5V8
Canada

INVOICE

Invoice No.: 13
Date: 05/25/15

Page: 1
Re: Order No.

Sold to:

726 Remote Accommodations, Ltd
2900 S Quincy Street
Suite 2300 A
Arlington, VA 22206
USA

Ship to:

726 Remote Accommodations, Ltd
2900 S Quincy Street
Suite 2300 A
Arlington, VA 22206
USA

Business No.: 83219 9798 RT0001

Item No.	Unit	Quantity	Description	Tax	Unit Price	Amount
			MONIAS LODGE			
		1	SET UP COSTS - SEE ATTACHED	3	1,027,001.69	1,027,001.69
			Subtotal:			1,027,001.69
			3 - GST 5% GST			51,350.08

Monias Lodge (Kilometer 147 GP Ltd) GST: #820124972RT0001

Shipped By: Tracking Number:

Comment: Thanks You. Due on Receipt.

Total Amount 1,078,351.77

Sold By:

Reliant Asset Management, LLC
2900 S. Quincy Street
Suite 300 A
Arlington, VA 22206
703.820.2900

Mr. David Tipple
Wafra Capital Partners Inc.
345 Park Avenue, 41st Floor
New York, NY 10154

November 19, 2014

US DOLLARS

ORIGINAL INVESTMENT: 726 Remote Accommodations, Ltd.

Re: Monias South Lodge, Ft. McMurray, AB

DRAW # 2

Dear David:

Please accept this letter as your authorization to disburse the investment proceeds of $2,263,486.75 from the account of Modular Funding on behalf of 726 Remote Accommodations, Ltd, as follows:

1. A wire in the amount of $748,624.04 payable to:

   Royal Bank of Canada
   16909 – 103 A Avenue NW
   Edmonton, AB T5P 4Y5
   Bank 003; Transit 01599
   Swift: ROYCCAT2

   For credit to the account of:

   CampCorp USA Inc (wholly owned sub of Canada North)
   Account # 4003547 (this is a US dollar denominated account)

2 A wire in the amount of $1,453,211.35 payable to:

   First Republic Bank
   111 Pine Street
   San Francisco, CA 94111
   ABA #321081669

   For credit to the account of:

   Aries SPV, LLC
   Account # 80001341230

3. A wire in the amount of $44,036.71 payable to :

   Bank of America
   1369 Chain Bridge Road
   McLean, VA 22101
   ABA # 026009593

   For credit to the account of:

   Reliant Asset Management, LLC
   Account Number 4350 2147 1542

4. A wire in the amount of $17,614.68 payable to:

   National Bank of Kuwait
   299 Park Avenue, 17th Floor
   New York, NY 10171
   Swift Address: BNOKUS33
   ABA # 026000217

   For credit to:

   Wafra Fee Account
   Account # 4000-470637-003

Very Truly Yours,

Michael I. Roman
Vice President
726 Remote Accommodations, Ltd.
Reliant Asset Management, LLC

Reliant Asset Management, LLC
2900 S. Quincy Street
Suite 300 A
Arlington, VA 22206
703.820.2900

Mr. David Tipple
Wafra Capital Partners Inc.
345 Park Avenue, 41st Floor
New York, NY 10154

November 19, 2014

CANADIAN DOLLARS

ORIGINAL INVESTMENT: 726 Remote Accommodations, Ltd.

Re: Monias South Lodge, Ft. McMurray, AB — DRAW # 1

Dear David:

Please accept this letter as your authorization to disburse the investment proceeds of $5,696,250 from the account of Modular Funding on behalf of 726 Remote Accommodations, Ltd, as follows:

1. A wire in the amount of $5,512,500.00 payable to:

   Royal Bank of Canada
   Mayfield Pointe West Branch
   16909 – 103 A Avenue NW
   Edmonton, AB T5P 4Y5
   Bank 003; Transit 05259
   Swift: ROYCCAT2

   For credit to the account of:

   Canada North Camps Inc. (wholly owned sub of Canada North)
   Account # 1022433 (this is a CAD dollar denominated account)

2. A wire in the amount of $131,250.00 payable to :

   Bank of America
   1369 Chain Bridge Road
   McLean, VA 22101
   ABA # 026009593

   For credit to the account of:

   Reliant Asset Management, LLC
   Account Number 4350 2147 1542

3. A wire in the amount of $52,500.00 payable to:

National Bank of Kuwait
299 Park Avenue, 17th Floor
New York, NY 10171
Swift Address: BNOKUS33
ABA # 026000217

For credit to:

Wafra Fee Account
Account # 4000-470637-003

The wire to Canada North covers $5,250,000 for buildings and $262,500 for GST which is Canadian tax that we will get back with our next GST tax filing in Canada.

Very Truly Yours,

Michael I. Roman
Vice President
726 Remote Accommodations, Ltd.
Reliant Asset Management, LLC

726 Remote Accommodations, Ltd.
2900 S. Quincy Street
Suite 300 A
Arlington, VA 22206
703.820.2900

Modular Funding Ltd.
c/o Ogier Fiduciary Services (Cayman) Limited
89 Nexus Way, Camana Bay
Grand Cayman KY 1-9007
CAYMAN ISLANDS
Attn: Fiona Barrie

April 15, 2015

CANADIAN DOLLARS

ORIGINAL INVESTMENT: 726 Remote Accommodations, Ltd.
Re: Kilometer 147 (Monias) Lodge

Draw #6

Ladies and Gentlemen:

The undersigned, 726 Remote Accommodations Ltd (the "Borrower") refers to the Secured Credit Agreement dated as of November 1, 2014 (as the same may be amended or modified from time to time, the "Credit Agreement") among the Borrower and Modular Funding Ltd. (the "Lender"). Unless otherwise defined herein, capitalized terms herein are used as defined in the Credit Agreement. The undersigned hereby gives you irrevocable notice pursuant to Section 2.04(a) of the Credit Agreement that the undersigned hereby requests a Borrowing, and in connection with that request sets forth below the information relating to such Borrowing (the "Proposed Borrowing") as required by Section 2.04(a) of the Credit Agreement.

Please accept this letter as authorization to today disburse investment proceeds in the amount of $2,061,038.73 Canadian from the account of Modular Funding Ltd., on behalf of 726 Remote Accommodations Ltd., as follows:

1. A wire in the amount of $2,061,038.73 Canadian payable to:

    Intermediary Bank:
    Royal Bank of Canada
    Swift BIC Code: ROYCCAT2
    Payments Processing Centre
    180 Wellington Street West
    Toronto, ON Canada M5J 1J1

    Beneficiary Bank:
    Canadian Western Bank
    12230 Jasper Avenue, Suite 100
    Edmonton, AB T5N 3K3
    //CC003003029

For credit to the account of:

Kilometer 147 GP Ltd.
14238 134 Avenue
Edmonton, AB T5L 5V8
Account # 10 14232474 (CAD dollar denominated account)

The undersigned hereby certifies that the following statements are true on the date hereof, and will be true on the date of the Proposed Borrowing:

(a) The representations and warranties contained in the Credit Documents (other than representations and warranties that are expressly made as of a specific date other than the date hereof or the proposed Borrowing) are correct in all material respects, before and immediately after giving effect to the Proposed Borrowing, as though made on the date of the Proposed Borrowing; and

(b) No Default or Event of Default has occurred and is continuing, or would result from such Proposed Borrowing or from the application of the proceeds therefrom.

Very Truly Yours,

Michael I. Roman
Vice President
726 Remote Accommodations, Ltd.
Reliant Asset Management, LLC

Help
Print

Wire Detail

Transaction List: Wire Detail

Non-Repetitive Fed Intl

Amount: $748,624.04
Currency: USD
Value Date: 01/14/2015
Debit Account: 80000883943

TK 1/14 DT.

Receiving Bank ABA: 026002561
Receiving Bank Name: STANDARD CHARTERED BANK LIMITED
Receiving Bank Address:

NEW YORK NY

Intermediary Bank ID Type:
Intermediary Bank ID:
Intermediary Bank Name:
Intermediary Bank Address:

Beneficiary Bank ID Type: SWIFT BIC
Beneficiary Bank ID: ROYCCAT2
Beneficiary Bank Name: ROYAL BANK OF CANADA
Beneficiary Bank Address: 180 WELLINGTON STREET WEST PAYMENT
TORONTO
CANADA

Beneficiary Account: 4003547
Beneficiary Name: CAMPCORP USA INC.
Beneficiary Address:

Reference for Beneficiary: MONIAS LODGE
OBI:

BBI:

Kalinskiy, Tanya

From: Kalinskiy, Tanya
Sent: Wednesday, January 14, 2015 10:57 AM
To: 'Swaffield, Alexandra'
Cc: 'FX Trading & Sales'; 'FX Operations'; 'Legio, Anna'; 'Hsu, Joseph'; Tipple, David; Tenenbayev, Steven; Chasteen, Lindsey; Schwak, Lindsay
Subject: CAD Pmt Value 1-14-15
Attachments: 1211_001.pdf; 1210_001.pdf

Good morning,

We need to buy CAD 3,911,250.00 to get 2 wires out today, January 14th. These transactions are funding out of the Modular Funding Ltd. account (80000883943) Please advise on the USD amount and FX details so we can transfer the appropriate amount to buy the CAD.

Please break up the 2 amounts individually. The instructions are attached and the breakout is below:

(Amounts in CAD)
$971,250.00
$2,940,000.00
$3,911,250.00

Please let me know if you have any questions.

Thanks, Tanya

Tanya Kalinskiy | Senior Associate
Wafra Capital Partners Inc.| 345 Park Avenue, 41st Floor | New York, NY 10154
Tel: (212) 515-7638 | Fax: (212) 644-5384
T.Kalinskiy@wafracapital.com

726 Remote Accommodations, Ltd.
2900 S. Quincy Street
Suite 300 A
Arlington, VA 22206
703.820.2900

Modular Funding Ltd.
c/o Ogier Fiduciary Services (Cayman) Limited
89 Nexus Way, Camana Bay
Grand Cayman KY 1-9007
CAYMAN ISLANDS
Attn: Fiona Barrie

January 8, 2015

CANADIAN DOLLARS

ORIGINAL INVESTMENT: 726 Remote Accommodations, Ltd.
Re: Kilometer 147 LP – Monias Lodge Draw #5

Ladies and Gentlemen:

The undersigned, 726 Remote Accommodations Ltd (the "Borrower") refers to the Secured Credit Agreement dated as of November 1, 2014 (as the same may be amended or modified from time to time, the "Credit Agreement") among the Borrower and Modular Funding Ltd. (the "Lender"). Unless otherwise defined herein, capitalized terms herein are used as defined in the Credit Agreement. The undersigned hereby gives you irrevocable notice pursuant to Section 2.04(a) of the Credit Agreement that the undersigned hereby requests a Borrowing, and in connection with that request sets forth below the information relating to such Borrowing (the "Proposed Borrowing") as required by Section 2.04(a) of the Credit Agreement.

Please accept this letter as authorization to today disburse investment proceeds in the amount of $971,250.00 Canadian from the account of Modular Funding Ltd., on behalf of 726 Remote Accommodations Ltd., as follows:

1. A wire in the amount of $971,250.00 Canadian payable to:

   ATB Financial
   4821 – 50 Avenue
   Leduc, AB T9E 6X6
   Institution # 219; transit routing 08979

   For credit to the account of:

   Alta-Fab Structures, Ltd.
   Account # 130022902

The undersigned hereby certifies that the following statements are true on the date hereof, and will be true on the date of the Proposed Borrowing:

726 Remote Accommodations, Ltd.
2900 S. Quincy Street
Suite 300 A
Arlington, VA 22206
703.820.2900

December 31, 2014

Modular Funding Ltd.
c/o Ogier Fiduciary Services (Cayman) Limited
89 Nexus Way, Camana Bay
Grand Cayman KY 1-9007
CAYMAN ISLANDS
Attn: Fiona Barrie

CANADIAN DOLLARS

MA

ORIGINAL INVESTMENT: 726 Remote Accommodations, Ltd.
Re: Kilometer 147 LP – Monias Lodge

Draw #4

Ladies and Gentlemen:

The undersigned, 726 Remote Accommodations Ltd (the "Borrower") refers to the Secured Credit Agreement dated as of November 1, 2014 (as the same may be amended or modified from time to time, the "Credit Agreement") among the Borrower and Modular Funding Ltd. (the "Lender"). Unless otherwise defined herein, capitalized terms herein are used as defined in the Credit Agreement. The undersigned hereby gives you irrevocable notice pursuant to Section 2.04(a) of the Credit Agreement that the undersigned hereby requests a Borrowing, and in connection with that request sets forth below the information relating to such Borrowing (the "Proposed Borrowing") as required by Section 2.04(a) of the Credit Agreement.

Please accept this letter as authorization to disburse investment proceeds in the amount of $2,940,000.00 Canadian from the account of Modular Funding Ltd., on behalf of 726 Remote Accommodations Ltd., as follows:

1. A wire in the amount of $2,940,000.00 Canadian payable to:

   Royal Bank of Canada
   Mayfield Pointe West Branch
   16909 – 103 A Avenue NW
   Edmonton, AB T5P 4Y5
   Bank 003; Transit 05259
   Swift: ROYCCAT2

For credit to the account of:

Canada North Camps Inc (wholly owned sub of Canada North)
Account # 1022433 (this is a CAD dollar denominated account)

Kent West

From: Barry Roman <barry@rammodular.com>
Sent: Friday, July 27, 2018 9:47 AM
To: Darcy McAllister; Jim Benedict
Subject: FW: RAM - Monias Lodge
Attachments: 1242_001.pdf

Proof of payment: Monias Draws #4 and #5

Barry A. Roman
Reliant Asset Management, LLC
2900 S Quincy Street #425
Arlington, VA 22206
703-820-2900
www.rammodular.com
www.ariesbuildings.com

From: Mike Roman
Sent: Friday, July 27, 2018 11:29 AM
To: 'Barry Roman'
Subject: FW: RAM - Monias Lodge

From: Kalinskiy, Tanya <t.kalinskiy@wafracapital.com>
Sent: Friday, January 16, 2015 9:32 AM
To: Michael Roman <mike@rammodular.com>; Tenenbayev, Steven <s.tenenbayev@wafracapital.com>; Tipple, David <d.tipple@wafracapital.com>
Cc: 'Janet O'Grady' <janet@rammodular.com>
Subject: RE: RAM - Monias Lodge

Good morning, Michael.

Please see the attached. The first page represents the 748,624.04 USD wire to Campcorp. The remaining pages represent the CAD wires – 971,250 CAD to Alta and 2,940,000.00 to Canada North. First republic bank processes the CAD payments for ua– I've asked them to investigate and to send over swift details ASAP. I will revert back to you as soon as I hear back from them.

Best regards, Tanya

Tanya Kalinskiy | Senior Associate
Wafra Capital Partners Inc.| 345 Park Avenue, 41st Floor | New York, NY 10154
Tel: (212) 515-7638 | Fax: (212) 644-5384
T.Kalinskiy@wafracapital.com

From: Michael Roman [mailto:mike@rammodular.com]
Sent: Friday, January 16, 2015 9:02 AM
To: Tenenbayev, Steven; Tipple, David; Kalinskiy, Tanya

Cc: 'Janet O'Grady'
Subject: RAM - Monias Lodge

Good morning – may I please get details on the wires that were sent earlier this week on the Monais Lodge transaction? There were to be three (3) wires. One to Canada North in US dollars for $748,624.94 plus fees (as this transaction was in US dollars); one to Canada North in CAD for $2,940,000; and a third wire – this one to Alta-Fab in the amount of CAD $971,250.

Draw # 3 was $748,624.04 US to Canada North. Pay Proceeds letter to CampCorp USA Inc (wholly owned sub of Canada North) in US dollars.

Draw # 4 was $2.94 MM CAD to Canada North Camps Inc to a CAD denominated account – this appears to have gone correctly.

Draw # 5 was $971,250 CAD to Alta-Fab Structures Ltd.

I have received an inquiry from Canada North that they did receive the $2.94 MM CAD but then got an additional CAD transfer. Canada North was to get $748,624.04 US and Alta-Fab was to get $971,250 CAD.

How much was sent to Canada North apart from the $2.94 MM?

Was anything sent to Alta-Fab?

Thanks Mike

a-Fab Solutions Ltd.
4-13 Avenue
Nisku, AB, T9E 7P6
CANADA
Tel: 780.955.7733
Fax: 780.955.7851

ALTA-FAB
Remote Modular Solutions

Invoice

Sold To:	Ship To:
RELIANT ASSET MANAGEMENT 26 - 903 RUTHERFORD ROAD, NW EDMONTON, AB T6W 1N9 CANADA	RELIANT ASSET MANAGEMENT 26 - 903 RUTHERFORD ROAD, NW EDMONTON, AB T6W 1N9 CANADA

Order Date	Your Order #	Salesperson	Invoice Date	Invoice #
01/07/2015	JIM BENEDICT	CAMERON BOWIE	01/07/2015	2009
Order #	**Shipped Via**	**Currency**	**Shipping Date**	**Account #**
38	Unknown	CAD		56
Work Order #	**Terms**			**GST #**
	NET UPON RECEIPT	RC1706		80588 0135 RT0001

QTY ORDERED	DESCRIPTION	UNIT PRICE	UNIT	EXTENSION
1	**NEW 2013 12' X 56' (SKIDDED) 38 - BED DORM** SERIAL NUMBERS: NHAF 4861 - 4868 MODEL NUMBERS: 131256-S-SLP1, 131256-S-SL2, 131256-S-LDY/SL3, 131256-S-SL4, 131256-S-SL5, 131256-S-SL6, 131256-S-SL7, 131256-S-SL8	925,000.00		925,000.00

Subtotal:	925,000.00
Misc:	0.00
Freight:	0.00
GST	46,250.00
Total (CAD) :	**$971,250.00**

Please remit to address above

Title of said property shall not pass to the purchaser until paid in full

Interest may be charged at 2% per month on overdue accounts

FIRST REPUBLIC BANK
It's a privilege to serve you®

New Transaction Confirmation

Foreign Exchange Transaction: 154796.0

Counterparty:	MODULAR FUNDING LTD C/O WAFRA INVESTMENT ADVISORY GROUP 345 PARK AVENUE 41ST FLOOR NEW YORK NY 10154

FRB Bought:	USD 3,280,974.75
FRB Sold:	CAD 3,911,250.00
Rate:	1.1921 CAD/USD
Trade Date:	14 January 2015
Value Date:	14 January 2015

Payment Instruction - Counter Currency

FRB receives the following:

Amount:	USD 3,280,974.75
For Account:	MODULAR FUNDING LTD
Account Number:	XXXXXXX3943
Bank Name:	FRB

Payment Instruction - Contract Currency

FRB pays the following:

Amount:	CAD -2,940,000.00
For Account:	CANADA NORTH CAMPS INC.
Account Number:	XXXXXXX2433
Bank Name:	ROYAL BANK OF CANADA TORONTO, CANADA
SWIFT BIC Code:	ROYCCAT2XXX
Account Number:	XXXXXXX5259

– SOFT COSTS

FRB pays the following:

Amount:	CAD -971,250.00
For Account:	ALTA FAB STRUCTURES, LTD
Account Number:	XXXXXXX2902
Bank Name:	ATB FINANCIAL
Account Number:	XXXXXXX8979

This confirmation does not require a signature.
If this transaction is not in order please telephone or cable us immediately.
We will consider this transaction valid if not notified.

726 **Remote Accommodations, Ltd.**
2900 S. Quincy Street
Suite 300 A
Arlington, VA 22206
703.820.2900

Modular Funding Ltd.
c/o Ogier Fiduciary Services (Cayman) Limited
89 Nexus Way, Camana Bay
Grand Cayman KY 1-9007
CAYMAN ISLANDS
Attn: Fiona Barrie

January 8, 2015

CANADIAN DOLLARS

ORIGINAL INVESTMENT: 726 Remote Accommodations, Ltd.
Re: Kilometer 147 LP – Monias Lodge

Draw #5

Ladies and Gentlemen:

The undersigned, 726 Remote Accommodations Ltd (the "Borrower") refers to the Secured Credit Agreement dated as of November 1, 2014 (as the same may be amended or modified from time to time, the "Credit Agreement") among the Borrower and Modular Funding Ltd. (the "Lender"). Unless otherwise defined herein, capitalized terms herein are used as defined in the Credit Agreement. The undersigned hereby gives you irrevocable notice pursuant to Section 2.04(a) of the Credit Agreement that the undersigned hereby requests a Borrowing, and in connection with that request sets forth below the information relating to such Borrowing (the "Proposed Borrowing") as required by Section 2.04(a) of the Credit Agreement.

Please accept this letter as authorization to today disburse investment proceeds in the amount of $971,250.00 Canadian from the account of Modular Funding Ltd., on behalf of 726 Remote Accommodations Ltd., as follows:

1. A wire in the amount of $971,250.00 Canadian payable to:

    ATB Financial
    4821 – 50 Avenue
    Leduc, AB T9E 6X6
    Institution # 219; transit routing 08979

    For credit to the account of:

    Alta-Fab Structures, Ltd.
    Account # 130022902

The undersigned hereby certifies that the following statements are true on the date hereof, and will be true on the date of the Proposed Borrowing:

Remit to: Aramark Remote Workplace Services
9647 - 45 Avenue
Edmonton AB T6E 5Z8

ARAMARK
Remote Workplace Services

Invoice To

726 Modular Finance Canada Limited
2900 S.Quincy Street
Suite 300A
Arlington, VA 22206 USA

Invoice

Date	Invoice #
9/26/2012	31636

Project	Terms
	Net 30

Description	Qty		Rate	Amount
Sale of 30 Man VIP Dormitory (Serial #NHAF0861-NHAF0868)				
Purchase of 30 Man VIP Dormitory (Serial #NHAF0861-NHAF0868)	1	Only	130,000.00	130,000.00
Subtotal				130,000.00
GST On Sales			5.00%	6,500.00
2035 - 8 assets 2042 Posted in July 2013				
		Total		$136,500.00

Business Number: 119946747 ✓PO# 303 Purch

#3

130,000
11,550 Trans
175000 repair/imp
26,821.87 " /imp.
343,371.87
\+ 18,970
362,341.87

45,292.73 (5)
.74 (3)

cost

ARAMARK Remote Workplace Services
9647 - 45 Avenue
Edmonton, Alberta T6E 5Z8
Tel: 780-437-5665 / 800-437-6670
Fax: 780-437-3630

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT is made this 21 day of September, 2012.

BETWEEN:

ARAMARK REMOTE WORKPLACE SERVICES LTD., a body corporate incorporated pursuant to the laws of the Province of Alberta (the "Vendor")

- and -

726 MODULAR FINANCE CANADA LIMITED, a body corporate incorporated pursuant to the laws of British Columbia (the "Purchaser")

WHEREAS the Vendor has agreed to sell the Assets to the Purchaser and the Purchaser has agreed to purchase the Assets from the Vendor subject to the terms of this Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the Purchase Price (as defined below), all applicable taxes, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by each of the Parties hereto, the Parties agree as follows:

1. Definitions

As used in this Agreement, unless the subject-matter or context is inconsistent, the following terms shall have the following meanings:

(a) "Agreement" means this Agreement of Purchase and Sale, including the recitals and schedules hereto and all instruments supplemental to it or in amendment or confirmation of it;

(b) "Assets" means all of the assets listed in Schedule "A" hereto, including any manufacturer's warranties with respect thereto;

(c) "Closing Date" means September 21, 2012, or such other date agreed upon by the parties;

(d) "Dollar" means one (1) Dollar in the lawful currency of Canada;

(e) "Parties" means the Vendor and the Purchaser, collectively, and "Party" means any one of them;

(f) "Person" means any individual, corporation, partnership, incorporated syndicate, unincorporated organization, trust, trustee, executor, administrator or other legal representative; and

(g) "Purchase Price" has the meaning ascribed thereto in Section 3(b) hereof.

2. Schedules

The following schedules are attached hereto and form part of this Agreement:

Schedule A - Assets

3. Purchase and Sale

(a) Purchase and Sale

Subject to the terms and conditions of this Agreement, and in reliance on the representations and warranties set forth in this Agreement, the Vendor agrees to sell, assign, transfer and convey the Assets to the Purchaser and the Purchaser agrees to accept the Assets from the Vendor on the Closing Date.

(b) Purchase Price

The purchase price for the Assets is One Hundred and Thirty Thousand Dollars ($130,000.00) (the "Purchase Price), excluding Goods & Sales Tax ("GST").

(c) GST

6,500.00

Vendor will acknowledge the receipt of $7,000.00 from Purchaser, representing the GST payable in respect of the transaction effected by this Agreement. The GST registration number of Vendor is R119946747RT0001. Purchaser shall be solely responsible for any sales taxes, fees, charges, levies or similar assessments which may be imposed by any governmental authority and pertaining to its acquisition of the Assets and shall remit any such amounts to the applicable governmental authority according to law.

(d) Payment of Purchase Price

The Purchase Price shall be paid and satisfied by the Purchaser by making a payment on the Vendor on the Closing Date in an amount equal to the Purchase Price and GST by certified cheque drawn on, or banker's draft issued by, a Canadian chartered bank payable to or to the order of the Vendor in immediately available funds.

4. Representations and Warranties

(a) Vendor's Representations and Warranties

The Vendor makes the following representations and warranties to Purchaser, no claim in respect of which shall be made or be enforceable by Purchaser unless written notice of such claim, with reasonable particulars, is given by Purchaser to Vendor within a period of one (1) year from the date hereof:

(i) the Vendor is a corporation duly incorporated pursuant to the laws of the Province of Alberta;

(ii) the Vendor has all necessary power, authority and capacity to own and sell the Assets;

(iii) the Vendor has all necessary corporate power, authority and capacity to enter into this Agreement and to perform its obligations under this Agreement;

(iv) the execution and delivery of this Agreement and the consummation of the transaction contemplated under it have been duly authorized by all necessary corporate action on the part of the Vendor;

(v) this Agreement constitutes a valid and binding obligation of the Vendor enforceable against it in accordance with its terms, subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy, insolvency or similar proceedings relating to creditor's rights generally and to the extent that equitable remedies such as specific performance and injunction are in the discretion of a court of competent jurisdiction;

(vi) the Vendor is the absolute beneficial owner of the Assets, with good marketable title, free and clear of any liens, charges, encumbrances or rights of others (other than statutory liens for taxes, assessments and other governmental charges the payment for which is not yet due and owing) and is exclusively entitled to possess and dispose the same; and

(vii) the Vendor is not a "non-resident" of Canada for the purposes of the *Income Tax Act* (Canada).

(b) Purchaser's Representations and Warranties

The Purchaser makes the following representations and warranties to Vendor, no claim in respect of which shall be made or be enforceable by Vendor unless written notice of such claim, with reasonable particulars, is given by Vendor to Purchaser within a period of one (1) year from the date hereof:

(i) The Purchaser is a corporation duly incorporated pursuant to the laws of British Columbia;

(ii) the Purchaser has all necessary power, authority and capacity to own and purchase the Assets;

(iii) the Purchaser has all necessary corporate power, authority and capacity to enter into this Agreement and to perform its obligations under this Agreement;

(iv) the execution and delivery of this Agreement and the consummation of the transaction contemplated under it have been duly authorized by all necessary corporate action on the part of the Purchaser; and

(v) this Agreement constitutes a valid and binding obligation of the Purchaser enforceable against it in accordance with its terms, subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy, insolvency or similar proceedings relating to creditor's rights generally and to the extent that equitable remedies such as specific performance and injunction are in the discretion of a court of competent jurisdiction.

(c) Limitations on Vendor's Representations and Warranties.

The Purchaser acknowledges and agrees that the Assets are being sold and purchased on an "as is, where is" basis and, except for the express representations and warranties given in Section 4(a), no representation or warranty either expressed or implied has been or is given by the Vendor concerning the Assets.

5. **Conditions**

(a) Purchaser's Conditions

The obligations of the Purchaser under this Agreement are subject to the conditions stated below which are for the exclusive benefit of the Purchaser and all or any of which may be waived by the Purchaser. The Vendor shall cause each of the conditions to be fulfilled or performed at or before the time specified for closing to the extent within the control of the Vendor. If any condition is not satisfied on or before the Closing Date, the Purchaser may terminate this Agreement by notice to the Vendor without prejudice to any other rights or remedies of the Purchaser.

(i) All representations and warranties contained in this Agreement shall be true as of the Closing Date with the same effect as though made on and as of that date and the Vendor shall have delivered to the Purchaser evidence satisfactory to the Purchaser to the foregoing effect dated the Closing Date, but the acceptance of such evidence and the closing of the transaction hereby contemplated shall not be a waiver of such representations and warranties.

(ii) The Vendor shall have performed each of its obligations under this Agreement to the extent required to be performed on or before the Closing Date.

(iii) The Vendor shall provide the Purchaser with a representation and warranty that it is the absolute beneficial owner of the Assets as of the Closing Date, with good marketable title, free and clear of any liens, charges, encumbrances or rights of others (other than statutory liens for taxes, assessments and other governmental charges the payment for which is not yet due and owing) and is exclusively entitled to possess and dispose the same.

(b) Vendor's Conditions

The obligations of the Vendor under this Agreement are subject to the conditions stated below which are for the exclusive benefit of the Vendor and the Vendor may waive all or any of them. The Purchaser shall use its best efforts to cause each of the conditions to be fulfilled or performed at or before the time specified for Closing to the extent within the reasonable control of the Purchaser. If any condition is not satisfied on or before the Closing Date, the Vendor may terminate this Agreement by notice to the Purchaser and this Agreement shall be at an end and neither party shall have any further obligation to the other:

(i) All representations and warranties of the Purchaser contained in this Agreement shall be true as of the Closing Date with the same effect as though made on and as of the Closing Date and the Purchaser shall have delivered to the Vendor evidence satisfactory to the Vendor to the foregoing effect dated the Closing Date, but acceptance of such evidence and the Closing of the transaction hereby contemplated shall not be a waiver of such representations and warranties.

(ii) The Purchaser shall perform each of its obligations under this Agreement to the extent required to be performed on or before the Closing Date.

(iii) No action or proceeding shall be pending or threatened which could reasonably be expected to impair or prohibit the completion of the Purchase or the transactions contemplated by this Agreement.

6. **Closing**

The closing of the purchase (the "Closing") shall take place by fax at 11:00 a.m. Mountain Standard Time on the Closing Date. At the Closing:

(i) Vendor shall assign and transfer to Purchaser all of its right, title and interest in, to and under the Assets;

(ii) The Purchaser shall accept delivery of the Assets at their current location, which is at Morinville lay down yard near Edmonton, Alberta. For greater certainty, the Purchaser is responsible for all transportation costs, insurance and any other costs whatsoever required to remove the Assets from their current location;

(iii) Vendor will deliver to Purchaser reasonable evidence of the due compliance by the Vendor with all of the conditions contained in Section 5(a) and such other documents as counsel for the Purchaser may consider reasonably necessary or appropriate;

(iv) Purchaser will deliver to Vendor reasonable evidence of the due compliance by the Purchaser with all of the conditions contained in Section 5(b) and such other documents as counsel for the Vendor may consider reasonably necessary or appropriate; and

(v) Purchaser shall pay the Purchase Price to the Vendor as contemplated by Section 3(d).

7. **General**

(a) Time

Time shall be of the essence.

(b) Notices

Any notice or other writing required or permitted to be given under this Agreement or for the purposes of it to any Party, shall be sufficiently given if delivered personally, or if sent by prepaid registered mail or if transmitted by telex, telefax or other form of recorded communication to that Party:

(i) if to the Purchaser:

726 Modular Finance Canada Limited
2900 S. QUINCY STREET
SUITE 300A
ARLINGTON, VA 22206 USA
Attention: **Sanjiv Thapar**
Facsimile:

(ii) if to the Vendor:

ARAMARK Remote Workplace Services Ltd.
9647 - 45th Avenue
Edmonton, AB T6E 5Z8

Attention:	Vice President
Facsimile:	(780) 437-3630

or at any other address as the Party to whom the writing is to be given shall have last notified the other Party. Any notice delivered to the Party to whom it is addressed shall be deemed to have been given and received on the day it is delivered at that address, provided that if that day is not a business day then the notice shall be deemed to have been given and received on the first business day next following that day. Any notice mailed shall be deemed to have been given and received on the third business day next following the date of its mailing. Any notice transmitted by telex, telefax or other form of recorded communication shall be deemed given and received on the first business day after its transmission.

(c) Assignment

Neither this Agreement nor any rights, remedies, liabilities or obligations arising under it or by reason of it shall be assignable by any Party without the prior written consent of the other Party. Subject thereto, this Agreement shall enure to the benefit of and be binding on the Parties and their respective heirs, executors, administrators, personal representatives, successors and permitted assigns.

(d) Further Assurances

The Parties shall with reasonable diligence do all things and provide all reasonable assurances as may be required to consummate the transactions contemplated by this Agreement, and each Party shall provide further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and to carry out its provisions.

(e) Entire Agreement.

The Agreement constitutes the entire agreement between the Parties and except as stated in it and in the instruments and documents to be executed and delivered, contains all the representations and warranties of the respective Parties. There are no oral representations or warranties or collateral agreements between the Parties of any kind relating to the subject-matter herein. This Agreement may not be amended or modified in any respect except by written instrument signed by both Parties.

(f) Applicable Law

This Agreement shall be interpreted in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein, excluding any choice or conflict of law provision (whether ofAlberta, Canada or any other jurisdiction), that would permit or cause the application of the laws of any other jurisdiction. The parties irrevocably attorn to the exclusive jurisdiction of the courts of the Province of Alberta.

(g) Counterpart and Facsimile Execution

This Agreement may be executed in any number of counterparts and each such counterpart shall be deemed to be an original instrument but all such counterparts together shall constitute one agreement. The Parties hereto shall be entitled to rely upon delivery of an executed facsimile copy of this Agreement and such facsimile copy shall be legally effective to create a valid and binding agreement among the Parties hereto.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

ARAMARK REMOTE WORKPLACE SERVICES LTD.	**726 MODULAR FINANCE CANADA LIMITED**
Per: ~~Rick Bennett~~ / OSMAN ISMAIL Regional VP	Per: ~~Sanjiv Thapar~~ BARRY ROMAN
Title: Sr. Vice President	Title: Vice President, Canada

CampCorp Canada
14238 - 134 Ave
Edmonton, Alberta T5L 5V8

INVOICE

Invoice No.: 59641103
Date: 08/27/2014
Ship Date:
Page: 1
Re: Order No.

Sold to:

Reliant Asset Management
Barry Roman
Suite 300, 2900 S Quincy Street
Arlington, VA 22206

Ship to:

Reliant Asset Management
Barry Roman
Suite 300, 2900 S Quincy Street
Arlington, VA 22206

Business No.: 86571 4752 RT0001

Item No.	Unit	Quantity	Description	Tax	Unit Price	Amount
			KINGDOM DORMS 1 - 38 PERSON DORM			
		8	8 UNITS AT $110,091.77 PER UNIT (US DOLLARS) SERIAL# 201416FX 001 201416FX 002 201416FX 003 201416FX 004 201416FX 005 201416FX 006 201416FX 007 201416FX 008	3	110,091.77	880,734.16
		1	MINUS 20% DEPOSIT		-176,146.83	-176,146.83
			3 - GST 5% GST			44,036.71

CampCorp Canada GST: #86571 4752 RT0001

Shipped By: Tracking Number:

Comment:

Sold By:

Total Amount 748,624.04

CampCorp Canada
14238 - 134 Ave
Edmonton, Alberta T5L 5V8

INVOICE

Invoice No.: 59641102
Date: 08/26/2014
Ship Date:
Page: 1
Re: Order No.

Sold to:

Reliant Asset Management
Barry Roman
Suite 300, 2900 S Quincy Street
Arlington, VA 22206

Ship to:

Reliant Asset Management
Barry Roman
Suite 300, 2900 S Quincy Street
Arlington, VA 22206

Business No.: 86571 4752 RT0001

Item No.	Unit	Quantity	Description	Tax	Unit Price	Amount
			KINGDOM LODGE 4 - 38 PERSON DORMS			
		1	20% DEPOSIT ON UNITS (US DOLLARS)		704,587.31	704,587.31

Shipped By: Tracking Number:

Comment:

Sold By:

Total Amount 704,587.31

Payment Message	Incoming	Outgoing	Results

IRN :	201412300001707	**Customer IRN :**	201412300001707
SOURCE TYPE :	PAYMENT THRU CORRESPONDENT (Non-Bank)	**ADVICE :**	SWIFT MT103
VALUE DATE :	30-DEC-2014	**ENTRY DATE :**	30-DEC-2014
TRANS. AMOUNT :	USD 1,453,211.35	**ORIGINAL AMOUNT :**	USD 1,453,211.35
TRANS. CHARGES :	USD 0.00	**ADDL. CHARGES :**	USD 0.00
FROM (DEBIT) :	D /400470682003	ISLAMIC EQUIP. LEASING FUND II LTD C/O WAFRA CAPITAL PARTNERS 345 PARK AVE., 41ST FL NEW YORK, NY 10154-0101	
REFERENCE (Swift20) :	MONIAS LODGE	**RELATED REF. (Swift21) :**	
BY ORDER :			
CREDIT TO :	D /400110155103		

Originating Bank Info: **Bank to Bank Info:**

Originating Party :		
Instructing Party :		
Intermediary :		
Beneficiary Bank :	F /321081669	FIRST REPUBLIC BANK SAN FRANCISCO CA
Beneficiary :	X /80000883943	MODULAR FUNDING LTD SAN FRANCISCO, CA

726 Remote Accommodations, Ltd.
2900 S. Quincy Street
Suite 300 A
Arlington, VA 22206
703.820.2900

December 30, 2014

Modular Funding Ltd.
c/o Ogier Fiduciary Services (Cayman) Limited
89 Nexus Way, Camana Bay
Grand Cayman KY 1-9007
CAYMAN ISLANDS
Attn: Fiona Barrie

US DOLLARS

ORIGINAL INVESTMENT: 726 Remote Accommodations, Ltd.
Re: Kilometer 147 LP – Monias Lodge

Draw #2

Ladies and Gentlemen:

The undersigned, 726 Remote Accommodations Ltd (the "Borrower") refers to the Secured Credit Agreement dated as of November 1, 2014 (as the same may be amended or modified from time to time, the "Credit Agreement") among the Borrower and Modular Funding Ltd. (the "Lender"). Unless otherwise defined herein, capitalized terms herein are used as defined in the Credit Agreement. The undersigned hereby gives you irrevocable notice pursuant to Section 2.04(a) of the Credit Agreement that the undersigned hereby requests a Borrowing, and in connection with that request sets forth below the information relating to such Borrowing (the "Proposed Borrowing") as required by Section 2.04(a) of the Credit Agreement.

Please accept this letter as authorization to today disburse investment proceeds in the amount of $1,453,211.35 US from the account of Modular Funding Ltd., on behalf of 726 Remote Accommodations Ltd., as follows:

1. A wire in the amount of $1,453,211.35 US payable to:

   First Republic Bank
   111 Pine Street
   San Francisco, CA 94111
   ABA # 321081669

   For credit to the account of:

   Aries SPV, LLC
   Account # 80001341230

The undersigned hereby certifies that the following statements are true on the date hereof, and will be true on the date of the Proposed Borrowing:

(a) The representations and warranties contained in the Credit Documents (other than representations and warranties that are expressly made as of a specific date other than the date hereof or the proposed Borrowing) are correct in all material respects, before and immediately after giving effect to the Proposed Borrowing, as though made on the date of the Proposed Borrowing; and

(b) No Default or Event of Default has occurred and is continuing, or would result from such Proposed Borrowing or from the application of the proceeds therefrom.

Very Truly Yours,

Michael I. Roman
Vice President
726 Remote Accommodations, Ltd.
Reliant Asset Management. LLC

1851239 Alberta Ltd

c/o Ernst & Young Attn: Mark Shtay
14423 - 101 St, Suite 1400, PO Box 44
Edmonton, Alberta T5H 0E7

INVOICE

Invoice No.:	664183347 0929
Date:	09/29/2014
Ship Date:	
Page:	1
Re: Order No.	

Sold to:

726 Remote Accommodations Ltd

Ship to:

726 Remote Accommodations Ltd

Business No.: 86849 4139 RT0001

Item No.	Unit	Quantity	Description	Tax	Unit Price	Amount
		1	12 UNIT KDR (6 UNIT KITCHEN, 6 UNIT REC) SERIAL # WB5UK201338 001 - 006 FXCEGNT6U201326 001 - 006	3	2,100,000.00	2,100,000.00
		2	30 MAN SKIDDED DORMS SERIAL # FX30D201342 001-008 FX30D201341 001-008	3	975,000.00	1,950,000.00
			3 - GST 5.00% GST			202,500.00

1851239 Alberta Ltd GST: #86849 4139 RT

Shipped By:	Tracking Number:	Total Amount	4,252,500.00
Comment:	Thank You. Due on Receipt.	Amount Paid	4,252,500.00
Sold By:		Amount Owing	0.00

1851239 Alberta Ltd

c/o Ernst & Young Attn: Mark Shtay
14423 - 101 St, Suite 1400, PO Box 44
Edmonton, Alberta T5H 0E7

INVOICE

Invoice No.: 664183348
Date: 09/29/2014
Ship Date:
Page: 1
Re: Order No.

Sold to:
726 Remote Accommodations Ltd

Ship to:
726 Remote Accommodations Ltd

Business No.: 86849 4139 RT0001

Item No.	Unit	Quantity	Description	Tax	Unit Price	Amount
		1	4 UNIT REC SERIAL # FX4UREC201333 001 - 004	3	450,000.00	450,000.00
		1	6 UNIT REC SERIAL # FX6UR201319 001 - 006	3	750,000.00	750,000.00
			3 - GST 5.00% GST			60,000.00

1851239 Alberta Ltd GST: #86849 4139 RT

Shipped By:	Tracking Number:	Total Amount	1,260,000.00
Comment:	Thank You. Due on Receipt.	Amount Paid	1,260,000.00
Sold By:		Amount Owing	0.00

From: Mike Roman
Sent: Friday, July 27, 2018 11:08 AM
To: 'Barry Roman'
Subject: FW: $5.5Mill

From: Megan Torrance <megan.torrance@canadanorthcamps.com>
Sent: Wednesday, November 26, 2014 4:16 PM
To: 'Michael Roman' <mike@rammodular.com>
Cc: 'Barry Roman' <barry@rammodular.com>
Subject: $5.5Mill

Hi,

CNC has received the $5,512,500 from 726 Modular.
We have not received the payment from RAM for approx $748,000 USD. Is it possible to get a transfer number for this?

Megan Torrance
megan.torrance@canadanorthcamps.com
780-488-3391

CANADA NORTH

Reliant Asset Management, LLC
2900 S. Quincy Street
Suite 300 A
Arlington, VA 22206
703.820.2900

Mr. David Tipple
Wafra Capital Partners Inc.
345 Park Avenue, 41st Floor
New York, NY 10154

November 19, 2014

CANADIAN DOLLARS

ORIGINAL INVESTMENT: 726 Remote Accommodations, Ltd.

Re: Monias South Lodge, Ft. McMurray, AB

DRAW # 1

Dear David:

Please accept this letter as your authorization to disburse the investment proceeds of $5,696,250 from the account of Modular Funding on behalf of 726 Remote Accommodations, Ltd, as follows:

1. A wire in the amount of $5,512,500.00 payable to:

   Royal Bank of Canada
   Mayfield Pointe West Branch
   16909 – 103 A Avenue NW
   Edmonton, AB T5P 4Y5
   Bank 003; Transit 05259
   Swift: ROYCCAT2

   For credit to the account of:

   Canada North Camps Inc. (wholly owned sub of Canada North)
   Account # 1022433 (this is a CAD dollar denominated account)

2. A wire in the amount of $131,250.00 payable to :

   Bank of America
   1369 Chain Bridge Road
   McLean, VA 22101
   ABA # 026009593

   For credit to the account of:

   Reliant Asset Management, LLC
   Account Number 4350 2147 1542

3. A wire in the amount of $52,500.00 payable to:

National Bank of Kuwait
299 Park Avenue, 17th Floor
New York, NY 10171
Swift Address: BNOKUS33
ABA # 026000217

For credit to:

Wafra Fee Account
Account # 4000-470637-003

The wire to Canada North covers $5,250,000 for buildings and $262,500 for GST which is Canadian tax that we will get back with our next GST tax filing in Canada.

Very Truly Yours,

Michael I. Roman
Vice President
726 Remote Accommodations, Ltd.
Reliant Asset Management, LLC

CampCorp Canada
14238 - 134 Ave
Edmonton, Alberta T5L 5V8

INVOICE

Invoice No.: 59641113
Date: 09/24/2014
Ship Date:
Page: 1
Re: Order No.

Sold to:

Reliant Asset Management
Barry Roman
Suite 300, 2900 S Quincy Street
Arlington, VA 22206

Ship to:

Reliant Asset Management
Barry Roman
Suite 300, 2900 S Quincy Street
Arlington, VA 22206

Business No.: 86571 4752 RT0001

Item No.	Unit	Quantity	Description	Tax	Unit Price	Amount
			KINGDOM DORMS 1-38 PERSON DORM			
		8	8 UNITS AT $110,091.77 PER UNIT (US DOLLARS) SERIAL# 201417FX RAM001 201417FX RAM002 201417FX RAM003 201417FX RAM004 201417FX RAM005 201417FX RAM006 201417FX RAM007 201417FX RAM008	3	110,091.77	880,734.16
		1	MINUS 20% DEPOSIT		-176,146.83	-176,146.83
			3 - GST 5% GST			44,036.71

CampCorp Canada GST: #86571 4752 RT0001

Shipped By: Tracking Number:

Comment:

Sold By:

Total Amount 748,624.04

Help
Print

Wire Detail

Transaction List: Wire Detail

Non-Repetitive Fed Intl

Amount:	$748,624.04
Currency:	USD
Value Date:	01/14/2015
Debit Account:	80000883943
Receiving Bank ABA:	026002561
Receiving Bank Name:	STANDARD CHARTERED BANK LIMITED
Receiving Bank Address:	NEW YORK NY
Intermediary Bank ID Type:	
Intermediary Bank ID:	
Intermediary Bank Name:	
Intermediary Bank Address:	
Beneficiary Bank ID Type:	SWIFT BIC
Beneficiary Bank ID:	ROYCCAT2
Beneficiary Bank Name:	ROYAL BANK OF CANADA
Beneficiary Bank Address:	180 WELLINGTON STREET WEST PAYMENT TORONTO CANADA
Beneficiary Account:	4003547
Beneficiary Name:	CAMPCORP USA INC.
Beneficiary Address:	
Reference for Beneficiary:	MONIAS LODGE
OBI:	
BBI:	

TK 1/14 DT.

JL

726 Remote Accommodations, Ltd.
2900 S. Quincy Street
Suite 300 A
Arlington, VA 22206
703.820.2900

Modular Funding Ltd.
c/o Ogier Fiduciary Services (Cayman) Limited
89 Nexus Way, Camana Bay
Grand Cayman KY 1-9007
CAYMAN ISLANDS
Attn: Fiona Barrie

December 31, 2014

US DOLLARS

ORIGINAL INVESTMENT: 726 Remote Accommodations, Ltd.
Re: Kilometer 147 LP – Monias Lodge

Draw #3

Ladies and Gentlemen:

The undersigned, 726 Remote Accommodations Ltd (the "Borrower") refers to the Secured Credit Agreement dated as of November 1, 2014 (as the same may be amended or modified from time to time, the "Credit Agreement") among the Borrower and Modular Funding Ltd. (the "Lender"). Unless otherwise defined herein, capitalized terms herein are used as defined in the Credit Agreement. The undersigned hereby gives you irrevocable notice pursuant to Section 2.04(a) of the Credit Agreement that the undersigned hereby requests a Borrowing, and in connection with that request sets forth below the information relating to such Borrowing (the "Proposed Borrowing") as required by Section 2.04(a) of the Credit Agreement.

Please accept this letter as authorization to disburse investment proceeds in the amount of $774,825.88 US from the account of Modular Funding Ltd., on behalf of 726 Remote Accommodations Ltd., as follows:

1. A wire in the amount of $748,624.04 US payable to:

   Royal Bank of Canada
   Mayfield Pointe West Branch
   16909 – 103 A Avenue NW
   Edmonton, AB T5P 4Y5
   Bank 003; Transit 01599
   Swift: ROYCCAT2

   For credit to the account of:

   CampCorp USA Inc (wholly owned sub of Canada North)
   Account # 4003547 (this is a US dollar denominated account)

2. A wire in the amount of $18,715.60 payable to:

Bank of America
1369 Chain Bridge Road
McLean, VA 22101
ABA # 026009593

For credit to the account of:

Reliant Asset Management, LLC
Account # 4350 2147 1542

3. A wire in the amount of $7,486.24 payable to:

National Bank of Kuwait
299 Park Avenue, 17th Floor
New York, NY 10171
Swift Address: BNOKUS33
ABA # 026000217

For credit to the account of:

Wafra Fee Account
Account # 4000 – 470637 - 003

The undersigned hereby certifies that the following statements are true on the date hereof, and will be true on the date of the Proposed Borrowing:

(a) The representations and warranties contained in the Credit Documents (other than representations and warranties that are expressly made as of a specific date other than the date hereof or the proposed Borrowing) are correct in all material respects, before and immediately after giving effect to the Proposed Borrowing, as though made on the date of the Proposed Borrowing; and

(b) No Default or Event of Default has occurred and is continuing, or would result from such Proposed Borrowing or from the application of the proceeds therefrom.

Very Truly Yours,

Michael I. Roman
Vice President
726 Remote Accommodations, Ltd.
Reliant Asset Management, LLC