Business Debtor Search For:
D.L.M. OILFIELD

Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 19022035742
Registration Date: 2019-Feb-20

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2024-Feb-20 23:59:59

Inexact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	D.L.M. OILFIELD ENTERPRISES LTD. PO BOX 7616 STATION MAIN BONNYVILLE, AB T9N2H9	Current

Secured Party / Parties

Block		Status
1	ALCO ENTERPRISES LTD. PO BOX 383 ELK POINT, AB T0A 1A0	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1XPTP4EX0FD271968	2015	Peterbilt	MV - Motor Vehicle	Current
2	2P9ST3MU9FA015386	2015	Magnum	TR - Trailer	Current
3	1XPTP4EX9ED271970	2015	Peterbilt	MV - Motor Vehicle	Current
4	2P9ST3MU0FA015387	2015	Magnum	TR - Trailer	Current
5	2P9ST3MR0EA015349	2014	Foremost	TR - Trailer	Current
6	1XKDD40X1FR973181	2015	Kenworth	MV - Motor Vehicle	Current
7	1XKDD40X3FR973182	2015	Kenworth	MV - Motor Vehicle	Current
8	1XKDD40X1EJ965935	2014	Kenworth	MV - Motor Vehicle	Current
9	2P9ST2MR6DA015154	2013	Magnum	TR - Trailer	Current
10	2P9ST3MR9EA015348	2014	Foremost	TR - Trailer	Current

Collateral: General

Block	Description	Status
1	INCLUDING AND ALL PARTS, ACCESSORIES, ATTACHMENTS, EQUIPMENT ADDITIONS, ACCRETIONS AND ACCESSIONS THERETO.	Current
2	PROCEEDS: ALL OF THE DEBTORS INSURANCE PROCEEDS AND ALL OTHER SUBSTITUTIONS, RENEWALS, ALTERATIONS OR PROCEEDS OF EVERY DESCRIPTION AND OF ANY KIND WHATSOEVER DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE GENERAL COLLATERAL OR SERIAL NUMBER COLLATERAL (IF ANY) DESCRIBED ABOVE, OR PROCEEDS THEREFROM	Current

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 19022839277
Registration Date: 2019-Feb-28
Registration Type: WRIT OF ENFORCEMENT
Registration Status: Current
Expiry Date: 2021-Feb-28 23:59:59

Issued in St. Paul Judicial Centre
Court File Number is 1914-00072
Judgment Date is 2019-Feb-28
This Writ was issued on 2019-Feb-28
Type of Judgment is Other

Original Judgment Amount: $12,342.86
Costs Are: $225.00
Post Judgment Interest: $0.00
Current Amount Owing: $12,567.86

Inexact Match on: Debtor No: 1

Solicitor / Agent

GOLD DROP ENTERPRISES LTD / MARK BINETRUY
PO BOX 12957
LLOYDMINSTER, AB T9V 2J3
Phone #: 750 205 1400

Debtor(s)

Block		Status
1	D.L.M OILFIELD ENTERPRISES LTD 3200 TELUS HOUSE SOUTH TOWER 10020 100 S EDMONTON, AB T5J 0N3	Current

Creditor(s)

Block		Status
1	GOLD DROP ENTERPRISES LTD PO BOX 12957 LLOYDMINSTER, AB T9V 2J3	Current

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 19022840003
Registration Date: 2019-Feb-28

Registration Type: WRIT OF ENFORCEMENT
Registration Status: Current
Expiry Date: 2021-Feb-28 23:59:59

Issued in St. Paul Judicial Centre
Court File Number is 1814-00073
Judgment Date is 2019-Feb-28
This Writ was issued on 2019-Feb-28
Type of Judgment is Other

Original Judgment Amount: $9,441.38
Post Judgment Interest: $0.00

Costs Are: $225.00
Current Amount Owing: $9,666.38

Inexact Match on: Debtor No: 1

Solicitor / Agent

DONRITE DIRECTIONAL SERVICES LTD./ JOM BREARS
PO BOX 1323
ELK POINT, AB T0A 1A0
Phone #: 780 815 5000

Debtor(s)

Block		Status
1	D.L.M OILFIELD ENTERPRISES LTD 3200 TELUS HOUSE SOUTH TOWER 10020 100 EDMONTON, AB T5J 0N3	Current

Creditor(s)

Block		Status
1	DONRITE DIRECTIONAL SERVICES LTD PO BOX 1323 ELK POINT, AB T0A 1A0	Current

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 19040419799
Registration Date: 2019-Apr-04

Registration Type: REPORT OF SEIZURE
Registration Status: Current
Registration Term: Infinity

Service Area 4

Amount being seized for is $10,472.48.

Property was seized on 2019-Apr-03

Registration Type	Date	Registration #	Value
Report of Seizure	2019-Apr-03	19040419799	$10,472.48

Inexact Match on: Debtor No: 1

Solicitor / Agent

DIAMOND INTERNATIONAL TRUCKS LTD.
17020 118 AVENUE
EDMONTON, AB T5S 1S4

Civil Enforcement Agent

ALTERNATIVE BAILIFF SERVICES LTD.
109, 1289 HIGHFIELD CRESCENT SE
CALGARY, AB T2G 5M2
Phone #: 403 543 0900 Fax #: 403 543 0909

Debtor(s)

Block		Status
1	DLM OILFIELD ENTERPRISES LTD BOX 7616 BONNYVILLE, AB T9N 2H9	Current

Creditor(s)

Block		Status
1	DIAMOND INTERNATIONAL TRUCKS LTD. 17020 118 AVENUE EDMONTON, AB T5S 1S4 Phone #: 780 454 1541 Fax #: 780 666 2527	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1HTNWSMT6DJ328935	2013	INTERNATIONAL 5900I	MV - Motor Vehicle	Current

Particulars

Block	Additional Information	Status
1	SEIZED AND LEFT ON A BAILEE'S UNDERTAKING	Current

Block	Additional Information	Status
2	ABS FILE # 19AE281	Current

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 19043011588
Registration Date: 2019-Apr-30

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2024-Apr-30 23:59:59

Inexact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	DLM OILFIELD ENTERPRISES LTD. BOX 7616 BONNYVILLE, AB T9E 2H9	Current

Secured Party / Parties

Block		Status
1	LAUER, SHAWN, M RR 1 MILLET, AB T0C 1Z0 Phone #: 780 717 0231	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	2P9ST3MU8FA015475	2014	MAGNUM (CMVSS A84)	TR - Trailer	Current

Business Debtor Search For:

D.L.M. OILFIELD

Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 19050324858
Registration Date: 2019-May-03

Registration Type: GARAGE KEEPERS' LIEN
Registration Status: Current
Expiry Date: 2019-Nov-03 23:59:59

The Garage Keeper has possession of the vehicle

Lien Amount is $28,918.37

Inexact Match on: Debtor No: 1

Amendments to Registration

19050325466	Amendment	2019-May-03

Vehicle Owner(s)

Block		Status
1	D.L.M. OILFIELD ENTERPRISES LTD. BOX 7616 BONNYVILLE, AB T9N 2H9	Current

Person(s) Claiming Lien

Block		Status
1	J.C. INSPECTIONS & ASSOCIATES LTD. BOX 1986 LLOYDMINSTER, SK S9V 1R5	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1XPWD40X8ED246084	2014	Peterbilt 38	MV - Motor Vehicle	Deleted By 19050325466
2	1XPWD40X8ED246084	2014	Peterbilt 388	MV - Motor Vehicle	Current By 19050325466

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 19051310876
Registration Date: 2019-May-13
Registration Type: GARAGE KEEPERS' LIEN
Registration Status: Current
Expiry Date: 2019-Nov-13 23:59:59

The Vehicle repaired on the Garage Keepers' premises was released on 2019-May-13

Lien Amount is $6,825.00

Inexact Match on: Debtor No: 1

Vehicle Owner(s)

Block		Status
1	DLM OILFIELD ENTERPRISES LTD. BOX 7616 BONNYVILLE, AB T9N 2H9	Current

Person(s) Claiming Lien

Block		Status
1	DIAMOND INTERNATIONAL TRUCKS LTD. 17020 118 AVENUE EDMONTON, AB T5S 1S4 Phone #: 780 454 1541 Fax #: 780 666 2527	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1HTNWSMT6DJ328935	2013	INTERNATIONAL 5900i	MV - Motor Vehicle	Current

Business Debtor Search For:
D.L.M. OILFIELD
Search ID #: Z11992549 **Date of Search:** 2019-Oct-04 **Time of Search:** 10:22:23

Registration Number: 19051437887
Registration Date: 2019-May-14
Registration Type: GARAGE KEEPERS' LIEN
Registration Status: Current
Expiry Date: 2019-Nov-14 23:59:59

The Vehicle repaired on the Garage Keepers' premises was released on 2019-May-13

Lien Amount is $6,825.00

Inexact Match on: Debtor No: 1

Vehicle Owner(s)

Block		Status
1	DLM OILFIELD ENTERPRISES LTD. BOX 7616 BONNYVILLE, AB T9N 2H9	Current

Person(s) Claiming Lien

Block		Status
1	DIAMOND INTERNATIONAL TRUCKS LTD. 17020 118 AVENUE EDMONTON, AB T5S 1S4 Phone #: 780 454 1541 Fax #: 780 666 2527	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1HTNWSMT6DJ328935	2013	INTERNATIONAL 5900I	MV - Motor Vehicle	Current

Result Complete

Schedule "D"

atb.com

ATB

Phone: 780-422-8440
Fax: 780-422-4998

May 30, 2018

D.L.M. Oilfield Enterprises Ltd.
P.O. Box 7616
Bonnyville, AB T9N 2H9

Attn: Robert Duval and Erik Tolzman

Dear Sirs:

ATB Financial, previously Alberta Treasury Branches ("ATB") has approved and offers financial assistance on the terms and conditions in the attached Commitment Letter. This agreement amends and restates in its entirety our letter dated February 8, 2018. Any borrowings outstanding under that letter agreement are deemed to be Borrowings hereunder under the related facility referenced herein.

You may accept our offer by returning the enclosed duplicate of this letter, signed as indicated below, by 4:00 p.m. on or before June 13, 2018 or our offer will automatically expire. This correspondence may be executed electronically; this correspondence may be delivered by email, facsimile or other functionally-equivalent electronic means. We reserve the right to cancel our offer at any time prior to acceptance.

Thank you for your continued business.

Yours truly,

ATB FINANCIAL

By: ______________________
Paul Spiller, Senior Director

By: ______________________
Carmen Maslowski, Portfolio Manager

Encl.

Accepted this 12 day of June, 2018

D.L.M. Oilfield Enterprises Ltd.

Per: ______________________

Per: ______________________

atb.com ATB

Phone: 780-422-8440
Fax: 780-422-4998

May 30, 2018

D.L.M. Oilfield Enterprises Ltd.
P.O. Box 7616
Bonnyville, AB T9N 2H9

Attn: Robert Duval and Erik Tolzman

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Thank you for your continued business.

Yours truly,

ATB FINANCIAL

By: ______________________
Paul Spiller, Senior Director

By: ______________________
Carmen Maslowski, Portfolio Manager

Encl.

Accepted this 12th day of June, 2018

D.L.M. Oilfield Enterprises Ltd.

Per: ______________________

Per: ______________________

i) financial statements of Borrower on an audited basis prepared by a firm of qualified accountants;

ii) a compliance certificate executed by a senior officer of Borrower in the form attached hereto as Schedule "A";

iii) annual capital and revenue budgets including income statement, balance sheet, capex projection and statement of cash flow from Borrower for the next following fiscal year;

(b) within 30 days following the end of each calendar month:

i) internally produced monthly financial statements of Borrower;

ii) a compliance certificate executed by a senior officer of Borrower in the form attached hereto as Schedule "A";

iii) aged accounts payable and accounts receivables listings as at the end of such month, and giving separate listings for each business location of Borrower certified by a senior officer of Borrower;

(c) on request, any further information regarding its assets, operations and financial condition that Lender may from time to time reasonably require.

10. FINANCIAL COVENANTS:

Borrower will not at any time, without the prior written consent of Lender, breach the following restrictions:

(a) permit the Current Ratio to fall below 1.10:1 until Q3 2018 and 1.20:1 commencing Q4 2018 and thereafter;

(b) permit the ratio of Net Senior Funded Debt to EBITDA to exceed 3.50:1 for Q1 2018, 3.25:1 for Q2 2018 and 3.00:1 commencing Q3 2018 and thereafter;

(c) permit the Fixed Charge Coverage Ratio to be less than 1.10:1 for Q1 2018 and 1.20 commencing Q2 2018 and thereafter.

Each of the above financial ratios shall be maintained at all times and shall be detailed in the compliance certificate required to be delivered hereunder.

Equity Cure Rights: Borrower may cure (and shall be deemed to have cured) a default arising out of a breach of any financial covenant as follows: if (a) the cash proceeds of an investment of equity contributions made by the shareholders are received by Borrower and (b) same is deemed to be EBITDA by the Borrower in order to cure the breach of any financial covenant, then such breach shall have been cured (and shall have deemed to have been cured) within 20 business days after the date on which the compliance certificate is delivered in respect of the fiscal.

or a subordinated loan is made to the Borrower and

11. CONDITIONS PRECEDENT:

It is a condition precedent to each advance hereunder that, at the time of such advance, all representations and warranties hereunder must be true and correct in all material respects as if made on such date, and there must be no default hereunder or under any Security Document.

atb.com ATB

Phone: 780-422-8440
Fax: 780-422-4998

May 30, 2018

D.L.M. Oilfield Enterprises Ltd.
P.O. Box 7616
Bonnyville, AB T9N 2H9

Attn: Robert Duval and Erik Tolzman

Dear Sirs:

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Thank you for your continued business.

Yours truly,

ATB FINANCIAL

By: ______________________
Paul Spiller, Senior Director

By: ______________________
Carmen Maslowski, Portfolio Manager

Encl.

Accepted this ____ day of ______________, 2018

D.L.M. Oilfield Enterprises Ltd.

Per: ______________________

Per: ______________________

COMMITMENT LETTER

LENDER: ATB FINANCIAL, previously Alberta Treasury Branches

BORROWER: D.L.M. OILFIELD ENTERPRISES LTD.

1. AMOUNTS AND TYPES OF FACILITIES (each referred to as a "Facility")

Facility #1 - Operating Loan Facility (Revolving) – Cdn. $4,000,000.00

- Facility #1 is available by way of:
  - Prime-based loans in Canadian dollars
  - Letters of Credit (to an aggregate maximum of $100,000) in Canadian dollars
  - Corporate Mastercard (to a maximum of $75,000)

- Facility #1 is to be used for the general operating purposes of Borrower.

- Notwithstanding the amount of Facility #1 (and except as otherwise provided in the Repayment section hereof), advances will be limited to the amount (the "**Margin Limit**") equal to the lesser of:

  - the maximum principal amount of Facility #1; and

  - the aggregate of (a) 75% of Good Accounts Receivable A of Borrower plus (b) 85% of Good Accounts Receivable B of Borrower.

Other Facilities – Equipment Finance Facility

- Equipment Finance facility is available to a maximum of $13,018,865.00. Terms and conditions are outlined in the applicable Equipment Finance documentation.

Other Facilities – Foreign Exchange, Interest Rate and Commodity Derivatives

- At Borrower's request, Lender may enter into foreign exchange forward contracts and/or interest rate and commodity derivatives with Borrower from time to time. Lender makes no commitment to enter into any such contract or derivative and may at any time in its sole discretion decline to enter into any such contract or derivative. Any Security Documents will also secure Borrower's liability and obligations pursuant to any such contracts or derivatives.

2. INTEREST RATES AND PREPAYMENT:

Facility #1:

- Pricing applicable to Facility #1 is as follows:
  - Prime-based loans: Interest is payable in Canadian dollars at Prime plus 2.25% per annum
  - Letters of Credit: Fee is 2.00% per annum with a minimum fee of $500.00.
  - Corporate Mastercard: Fees are detailed in the Corporate Mastercard documentation.

- Non-refundable facility fee calculated at a rate of 0.20% per annum is payable monthly in Canadian dollars on the last day of each month, calculated daily on the unused portion of the authorized amount of Facility #1. Lender is hereby authorized to debit Borrower's current account for any unpaid portion of the fee.

- Facility #1 may be prepaid in whole or in part at any time (subject to the notice periods provided hereunder) without penalty.

3. REPAYMENT:

Facility #1:

- Facility #1 is payable in full on demand by Lender, and Lender may terminate the availability thereof (including any undrawn portion) at any time without notice.

- Facility #1 may revolve in multiples as permitted hereunder, and Borrower may borrow, repay, reborrow and convert between types of Borrowings, up to the amount and subject to the notice periods provided hereunder.

4. FEES:

- Upon acceptance of this Commitment Letter, a fee of $15,000.00 is payable for the breach of Financial Covenants for the quarter ending March 31, 2018.

- A fee of $250.00 is payable for margining, payable monthly.

- Any amount in excess of established credit facilities may be subject to a fee where Lender in its sole discretion permits excess Borrowings, if any.

- For reports or statements not received within the stipulated periods (and without limiting Lender's rights by virtue of such default), Borrower will be subject to a fee of $50 per month (per monthly or quarterly report or statement) and $250 per month (per annual report or statement) for each late reporting occurrence, which will be deducted from Borrower's account.

5. SECURITY DOCUMENTS:

All Security Documents (whether held or later delivered) (collectively referred to as the "**Security Documents**") shall secure all Facilities and all other obligations of Borrower to Lender (whether present or future, direct or indirect, contingent or matured). The parties acknowledge that the following Security Documents are currently held:

(a) General Security Agreement from Borrower providing a first-ranking security interest over all present and after acquired personal property and a floating charge on all lands and specific registrations on serial numbered equipment with a value exceeding $100,000.00;

(b) Postponement and Assignment of Claims from 297879 Alberta Ltd.;

(c) Postponement and Assignment of Claims from DLM Holdco L.P.;

(d) Postponement and Assignment of Claims from DLM Investco (US) II L.P.;

(e) Postponement and Assignment of Claims from DLM Investco (CAN) II L.P.;

(f) Postponement and Assignment of Claims from DLM Investco (US) IV L.P.;

(g) Postponement and Assignment of Claims from DLM Investco (US) V L.P;

(h) Postponement and Assignment of Claims from Brant Evans;

(i) Postponement and Assignment of Claims from Robert Duval;

(j) Inter-Lender Agreement and Amendments between Lender, Borrower and Bond Mezzanine Fund III LP;

The additional Security Documents required at this time are as follows:

(a) Fifth Amending Agreement to the Inter-Lender Agreement.

The Security Documents are registered in the following jurisdictions: Alberta.

6. REPRESENTATIONS AND WARRANTIES:

Borrower represents and warrants to Lender that:

(a) if a Loan Party is a corporation, it is a corporation duly incorporated, validly existing and duly registered or qualified to carry on business in the Province of Alberta and in each other jurisdiction where it carries on any material business;

(b) if a Loan Party is a partnership, it is a partnership duly created, validly existing and duly registered or qualified to carry on business in the Province of Alberta and in each other jurisdiction where it carries on any material business;

(c) the execution, delivery and performance by each Loan Party of this agreement and each Security Document to which it is a party have been duly authorized by all necessary actions and do not violate its governing documents or any applicable laws or agreements to which it is subject or by which it is bound;

(d) no event has occurred which constitutes, or which, with notice, lapse of time, or both, would constitute, a breach of any provision of this agreement or any Security Document given in connection herewith;

(e) the most recent financial statements of Borrower and, if applicable, any Guarantor, provided to Lender fairly present its financial position as of the date thereof and its results of operations and cash flows for the fiscal period covered thereby, and since the date of such financial statements, there has occurred no material adverse change in its business or financial condition;

(f) each Loan Party has good and marketable title to all of its properties and assets, free and clear of any encumbrances, other than Permitted Encumbrances;

(g) each Loan Party is in compliance in all material respects with all applicable laws including, without limitation, all environmental laws, and there is no existing material impairment to its properties and assets as a result of environmental damage, except to the extent disclosed in writing to Lender and acknowledged by Lender; and

(h) Borrower has no Subsidiaries.

All representations and warranties are deemed to be repeated by Borrower on each request for an advance hereunder.

7. POSITIVE COVENANTS:

Borrower covenants with Lender that so long as it is indebted or otherwise obligated (contingently or otherwise) to Lender, it will do and perform the following covenants. If any such covenant is to be done or performed by a Guarantor, Borrower also covenants with Lender to cause Guarantor to do or perform such covenant.

(a) Borrower will pay to Lender when due all amounts (whether principal, interest or other sums) owing by it to Lender from time to time;

(b) Borrower will deliver to Lender the Security Documents, in all cases in form and substance satisfactory to Lender and Lender's solicitor;

(c) Borrower will ensure that at least 95% of its consolidated assets are held by those Loan Parties which have provided security in favour of Lender;

(d) Borrower will use the proceeds of loans only for the purposes approved by Lender;

(e) each Loan Party will maintain its valid existence as a corporation or partnership, as the case may be, and except to the extent any failure to do so could not reasonably be expected to have a Material Adverse Effect, will maintain all licenses and authorizations required from regulatory or governmental authorities or agencies to permit it to carry on its business, including, without limitation, any licenses, certificates, permits and consents for the protection of the environment;

(f) each Loan Party will maintain appropriate books of account and records relative to the operation of its business and financial condition;

(g) each Loan Party will maintain and defend title to all of its property and assets, will maintain, repair and keep in good working order and condition all of its property and assets and will continuously carry on and conduct its business in a proper, efficient and businesslike manner;

(h) each Loan Party will maintain appropriate types and amounts of insurance with Lender shown as first loss payee on any property insurance covering any assets on which Lender has security, and promptly advise Lender in writing of any significant loss or damage to its property;

(i) each Loan Party will provide evidence of insurance to Lender:

    i) in situations where Lender has taken a fixed charge on an asset or property whether on real property or personal property; and

    ii) in all other situations, on request;

(j) each Loan Party will permit Lender, by its officers or authorized representatives at any reasonable time and on reasonable prior notice, to enter its premises and to inspect its plant, machinery, equipment and other real and personal property and their operation, and to examine and copy all of its relevant books of accounts and records;

(k) each Loan Party will remit all sums when due to tax and other governmental authorities (including, without limitation, any sums in respect of employees and GST), and upon request, will provide Lender with such information and documentation in respect thereof as Lender may reasonably require from time to time;

(l) each Loan Party will comply with all applicable laws, including without limitation, environmental laws, except to the extent any failure to do so could not reasonably be expected to have a Material Adverse Effect;

(m) Borrower will promptly advise Lender in writing, giving reasonable details, of (i) the discovery of any contaminant or any spill, discharge or release of a contaminant into the environment from or upon any property of a Loan Party which could reasonably be expected to result in a Material Adverse Effect, (ii) any event which constitutes, or which with notice, lapse of time or both, would constitute a breach of any provision hereof or of any Security Documents, and (iii) each event which has or is reasonably likely to have a Material Adverse Effect;

(n) Borrower undertakes that, upon request from Lender, Borrower will grant a fixed mortgage and charge to Lender on any or all real property of Borrower so designated by Lender. Borrower shall promptly provide to Lender all information reasonably requested by Lender to assist it in that regard. Borrower acknowledges that this undertaking constitutes present and continuing security in favour of Lender, and that Lender may file such caveats, security notices or other filings in regard thereto at any time and from time to time as Lender may determine; and

(o) No later than 120 days after the end of each fiscal year, Borrower will determine Excess Cash Flow based on its year end audited financial statements for such fiscal year. Once determined, Borrower will pay 25% from the first $1,000,000.00 or less of the Excess Cash Flow plus 50% of amounts in excess of $1,000,000.00 to Lender within 30 days to be applied at the Lender's discretion against Borrower's debt obligations.

8. NEGATIVE COVENANTS:

Borrower covenants with Lender that while it is indebted or otherwise obligated (contingently or otherwise) to Lender, it will not do any of the following, without the prior written consent of Lender. If a Guarantor is not to do an act, Borrower also covenants with Lender not to permit Guarantor to do such act.

(a) a Loan Party will not create or permit to exist any mortgage, charge, lien, encumbrance or other security interest on any of its present or future assets, other than Permitted Encumbrances;

(b) a Loan Party will not create, incur, assume or allow to exist any Indebtedness other than:

i) trade payables incurred in the ordinary course of business;

ii) any Indebtedness owing to another Loan Party (but only if that Loan Party has provided security in favour of Lender);

iii) any Indebtedness secured by a Permitted Encumbrance;

iv) any unsecured advances from affiliates/shareholders which are postponed in all respects to the Facilities; and

v) any Indebtedness owing to Lender;

(c) a Loan Party will not sell, lease or otherwise dispose of any assets except (i) inventory sold, leased or disposed of in the ordinary course of business, (ii) obsolete equipment which is being replaced with equipment of an equivalent value, (iii) assets sold, leased or disposed of to another Loan Party (but only if that Loan Party has provided security in favour of Lender), and (iv) assets sold, leased or disposed of during a fiscal year having an aggregate fair market value not exceeding $1,000,000 for such fiscal year;

(d) a Loan Party will not provide financial assistance (by means of a loan, guarantee or otherwise) to any person (other than Lender) other than loans permitted under clause (b) above;

(e) a Loan Party will not pay to or for the benefit of shareholders or persons associated with shareholders (within the meaning of the Alberta Business Corporations Act) by way of salaries, bonuses, dividends, management fees, repayment of loans or otherwise, any amount which would cause a breach of a provision hereof ;

(f) a Loan Party will not reduce its capital or redeem, purchase or otherwise acquire, retire or pay off any of its present or future share capital other than to another Loan Party;

(g) a Loan Party will not amalgamate, consolidate, or merge with any person other than a Loan Party and then only if no default or event of default is then in existence or would thereafter be in existence, and will not enter into any partnership with any other person unless the partnership becomes a Loan Party hereunder and provides security in favour of Lender;

(h) a Loan Party will not consent to or facilitate a change in the ownership of its shares or allow a material change in its management without the prior written consent of Lender;

(i) a Loan Party will not acquire any assets in, or move or allow any of its assets to be moved to, a jurisdiction where Lender has not registered or perfected the Security Documents;

(j) a Loan Party will not change the present nature of its business;

(k) Borrower will not operate accounts with or otherwise conduct any banking business with any financial institution other than Lender, other than to the extent expressly permitted in the definition of Permitted Encumbrances hereunder;

(l) a Loan Party will not enter into any Hedging Agreement which is not used for risk management in relation to its business or which is not entered into in the ordinary course of its business but is entered into for speculative purposes, or which, in the case of commodity swaps or similar transactions of either a financial or physical nature, have a term exceeding two years;

(m) a Loan Party will not allow any pollutant (including any pollutant now on, under or about such land) to be placed, handled, stored, disposed of or released on, under or about any of its lands unless done in the normal course of its business and then only as long as it complies with all applicable laws in placing, handling, storing, transporting, disposing of or otherwise dealing with such pollutants, except to the extent any failure to do so could not reasonably be expected to have a Material Adverse Effect; and

(n) Borrower will not utilize Borrowings to finance a hostile takeover.

9. REPORTING COVENANTS:

Borrower will provide to Lender:

(a) within 120 days after the end of each of its fiscal years:

i) financial statements of Borrower on an audited basis prepared by a firm of qualified accountants;

ii) a compliance certificate executed by a senior officer of Borrower in the form attached hereto as Schedule "A";

iii) annual capital and revenue budgets including income statement, balance sheet, capex projection and statement of cash flow from Borrower for the next following fiscal year;

(b) within 30 days following the end of each calendar month:

i) internally produced monthly financial statements of Borrower;

ii) a compliance certificate executed by a senior officer of Borrower in the form attached hereto as Schedule "A";

iii) aged accounts payable and accounts receivables listings as at the end of such month, and giving separate listings for each business location of Borrower certified by a senior officer of Borrower;

(c) on request, any further information regarding its assets, operations and financial condition that Lender may from time to time reasonably require.

10. FINANCIAL COVENANTS:

Borrower will not at any time, without the prior written consent of Lender, breach the following restrictions:

(a) permit the Current Ratio to fall below 1.10:1 until Q3 2018 and 1.20:1 commencing Q4 2018 and thereafter;

(b) permit the ratio of Net Senior Funded Debt to EBITDA to exceed 3.50:1 for Q1 2018, 3.25:1 for Q2 2018 and 3.00:1 commencing Q3 2018 and thereafter;

(c) permit the Fixed Charge Coverage Ratio to be less than 1.10:1 for Q1 2018 and 1.20 commencing Q2 2018 and thereafter.

Each of the above financial ratios shall be maintained at all times and shall be detailed in the compliance certificate required to be delivered hereunder.

Equity Cure Rights: Borrower may cure (and shall be deemed to have cured) a default arising out of a breach of any financial covenant as follows: if (a) the cash proceeds of an investment of equity contributions made by the shareholders are received by Borrower and (b) same is deemed to be EBITDA by the Borrower in order to cure the breach of any financial covenant, then such breach shall have been cured (and shall have deemed to have been cured) within 20 business days after the date on which the compliance certificate is delivered in respect of the fiscal.

11. CONDITIONS PRECEDENT:

It is a condition precedent to each advance hereunder that, at the time of such advance, all representations and warranties hereunder must be true and correct in all material respects as if made on such date, and there must be no default hereunder or under any Security Document.

In addition, no Facilities will be available until the following conditions precedent have been satisfied, unless waived by Lender:

(a) Lender has received all Security Documents and all registrations and filings have been completed in Alberta, in all cases in form and substance satisfactory to Lender;

(b) Borrower and Guarantors (if any) have provided all authorizations and all financial statements, appraisals, environmental reports and any other information that Lender may require;

(c) Lender has received payment of all fees due in respect hereof;

(d) Lender is satisfied as to the value of Borrower's and any Guarantor's assets and financial condition, and Borrower's and any Guarantor's ability to carry on business and repay any amount owed to Lender from time to time;

(e) Lender has received an Acknowledgement of Breach and Exercise of Cure Rights from Westward Partners and Bond Capital;

(f) Lender has received notice of deposit of funds by Bond Capital prior to extension of amortization.

12. AUTHORIZATIONS AND SUPPORTING DOCUMENTS

Borrower has delivered or will deliver the following authorizations and supporting documents to Lender:

- Corporate Borrower:
  - a) Incorporation documents including Certificate of Incorporation, Articles of Incorporation (including any amendments) and last Notice of Directors;
  - b) Banking resolution in form provided by Lender or otherwise acceptable to Lender;
  - c) Corporate Mastercard documentation;
  - d) Environmental Questionnaire & Disclosure Statement;
  - e) Credit Information and Alberta Land Titles Office Name Search Consent Form;
- General:
  - a) Solicitor Opinion Letter from counsel to Borrower and any Guarantors;
  - b) Solicitor Opinion Letter from counsel to Lender.

13. DRAWDOWNS, PAYMENTS AND EVIDENCE OF INDEBTEDNESS

- Interest on Prime-based loans is calculated on the daily outstanding principal balance, and is payable on the last day of each month.
- If revolvement of loans is permitted hereunder, principal advances and repayments on Prime-based loans are to be in the minimum sum of Cdn. $25,000.00 or multiples of it.

- If Letters of Credit are available hereunder, the term of each Letter of Credit shall not exceed one (1) year, although automatic extensions thereof (unless notified by Lender) are permitted. On any demand being made by a beneficiary for payment under a Letter of Credit, the amount so paid shall be automatically deemed to be outstanding as a Prime-based loan under the relevant Facility.

- Borrower shall monitor its Borrowings (including the face amount and maturity date of each Letter of Credit) to ensure that the Borrowings hereunder do not exceed the maximum amount available hereunder.

- Borrower shall provide notice to Lender prior to requesting an advance or making a repayment or conversion of Borrowings hereunder, as follows:

  For Borrowings:
  - under Cdn. $5,000,000 – same day notice
  - Cdn. $5,000,000 and over – one Business Day prior written notice

- Borrower may cancel the availability of any unused portion of a Facility on five Business Days' notice. Any such cancellation is irrevocable.

- The annual rates of interest or fees to which the rates calculated in accordance with this agreement are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.

- If the amount of Borrowings outstanding under any Facility, when converted to the Equivalent Amount in Canadian dollars, exceeds the amount available under such Facility, Borrower shall, unless Lender otherwise agrees in its sole discretion, immediately repay such excess to Lender.

- If any amount due hereunder is not paid when due, Borrower shall pay interest on such unpaid amount (including without limitation, interest on interest) if and to the fullest extent permitted by applicable law, at a rate per annum equal to Prime plus 5%.

- The branch of Lender (the "**Branch of Account**") where Borrower maintains an account and through which the Borrowings will be made available is located at Edmonton City Centre, D127, 10200 - 102 Avenue, Edmonton, Alberta, T5J 4B7. Funds under the Facilities will be advanced into and repaid from account no. 765-00486621500 at the Branch of Account, or such other branch or account as Borrower and Lender may agree upon from time to time.

- Lender shall open and maintain at the Branch of Account accounts and records evidencing the Borrowings made available to Borrower by Lender under this agreement. Lender shall record the principal amount of each Borrowing and the payment of principal, interest and fees and all other amounts becoming due to Lender under this agreement. Lender's accounts and records (and any confirmations issued hereunder) constitute, in the absence of manifest error, conclusive evidence of the indebtedness of Borrower to Lender pursuant to this agreement.

- Borrower authorizes and directs Lender to automatically debit, by mechanical, electronic or manual means, any bank account of Borrower for all amounts payable by Borrower to Lender pursuant to this agreement. Any amount due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day, and interest shall accrue accordingly.

14. MISCELLANEOUS:

(a) All legal and other costs and expenses incurred by Lender in respect of the Facilities, the Security Documents and other related matters will be paid or reimbursed by Borrower on demand by Lender.

(b) All Security Documents will be prepared by or under the supervision of Lender's solicitors, unless Lender otherwise permits. Acceptance of this offer will authorize Lender to instruct Lender's solicitors to prepare all necessary Security Documents and proceed with related matters.

(c) Lender, without restriction, may waive in writing the satisfaction, observance or performance of any of the provisions of this Commitment Letter. The obligations of a Guarantor (if any) will not be diminished, discharged or otherwise affected by or as a result of any such waiver, except to the extent that such waiver relates to an obligation of such Guarantor. Any waiver by Lender of the strict performance of any provision hereof will not be deemed to be a waiver of any subsequent default, and any partial exercise of any right or remedy by Lender shall not be deemed to affect any other right or remedy to which Lender may be entitled.

(d) Borrower shall reimburse Lender for any additional cost or reduction in income arising as a result of (i) the imposition of, or increase in, taxes on payments due to Lender hereunder (other than taxes on the overall net income of Lender), (ii) the imposition of, or increase in, any reserve or other similar requirement, (iii) the imposition of, or change in, any other condition affecting the Facilities imposed by any applicable law or the interpretation thereof.

(e) Lender is authorized but not obligated, at any time, to apply any credit balance, whether or not then due, to which Borrower or Guarantor is entitled on any account in any currency at any branch or office of Lender in or towards satisfaction of the obligations of Borrower or such Guarantor due to Lender under this agreement or any guarantee granted in support hereof, as applicable. Lender is authorized to use any such credit balance to buy such other currencies as may be necessary to effect such application.

(f) Words importing the singular will include the plural and vice versa, and words importing gender will include the masculine, feminine and neuter, and anything importing or referring to a person will include a body corporate and a partnership and any entity, in each case all as the context and the nature of the parties requires.

(g) Where more than one person is liable as Borrower (or as a Guarantor) for any obligation hereunder, then the liability of each such person for such obligation is joint and several with each other such person.

(h) If any portion of this agreement is held invalid or unenforceable, the remainder of this agreement will not be affected and will be valid and enforceable to the fullest extent permitted by law. In the event of a conflict between the provisions hereof and of any Security Document, the provisions hereof shall prevail to the extent of the conflict.

(i) Where the interest rate for a credit is based on Prime, the applicable rate on any day will depend on the Prime rate in effect on that day, as applicable. The statement by Lender as to Prime and as to the rate of interest applicable to a credit on any day will be binding and conclusive for all purposes. All interest rates specified are nominal annual rates. The effective annual rate in any case will vary with payment frequency. All interest payable hereunder bears interest as well after as before maturity, default and judgment with interest on overdue interest at the applicable rate payable hereunder. To the extent permitted by law, Borrower waives the provisions of the *Judgment Interest Act* (Alberta).

(j) Any written communication which a party may wish to serve on any other party may be served personally (in the case of a body corporate, on any officer or director thereof) or by leaving the same at or couriering or mailing the same by registered mail to the Branch of Account (for Lender) or to the last known address (for Borrower or any Guarantor), and in the case of mailing will be deemed to have been received two (2) Business Days after mailing except in the case of postal disruption.

(k) Unless otherwise specified, references herein to "$" and "dollars" mean Canadian dollars.

(l) If for the purpose of obtaining judgment in any court in any jurisdiction with respect to this Agreement, it is necessary to convert into the currency of such jurisdiction (the "**Judgment Currency**") any amount due hereunder in any currency other than the Judgment Currency, then conversion shall be made at the rate of exchange prevailing on the Business Day before the day on which judgment is given. For this purpose, rate of exchange means the rate at which Lender would, on the relevant date, be prepared to sell a similar amount of such currency against the Judgment Currency, in accordance with normal banking procedures. In the event that there is a change in the rate of exchange prevailing between the Business Day before the day on which judgment is given and the date of payment of the amount due, Borrower will, on the date of payment, pay such additional amounts as may be necessary to ensure that the amount paid on such day is the amount in the Judgment Currency which, when converted at the rate of exchange prevailing on the date of payment, is the amount then due under this Agreement in such other currency. Any additional amount due from Borrower under this paragraph will be due as a separate debt and shall not be affected by judgment being obtained for any other sums due in connection with this Agreement.

(m) Lender shall have the right to assign, sell or participate its rights and obligations in the Facilities or in any Borrowing thereunder, in whole or in part, to one or more persons, provided that the consent of Borrower shall be required if no default is then in existence, such consent not to be unreasonably withheld or delayed.

(n) Borrower shall indemnify Lender against all losses, liabilities, claims, damages or expenses (including without limitation legal expenses on a solicitor and his own client basis) (i) incurred in connection with the entry into, performance or enforcement of this agreement, the use of the Facility proceeds or any breach by Borrower or any Guarantor of the terms hereof or any document related hereto, or (ii) arising out of or in respect of: (A) the release of any hazardous or toxic waste or other substance into the environment from any property of Borrower or any of its Subsidiaries, and (B) the remedial action (if any) taken by Lender in respect of any such release, contamination or pollution. This indemnity will survive the repayment or cancellation of any of the Facilities or any termination of this agreement.

(o) For certainty, the permission to create a Permitted Encumbrance shall not be construed as a subordination or postponement, express or implied, of Lender's Security Documents to such Permitted Encumbrance.

(p) Each accounting term used hereunder, unless otherwise defined herein, has the meaning assigned to it under GAAP consistently applied. If there occurs a change in generally accepted accounting principles (an "**Accounting Change**"), including as a result of a conversion to International Financial Reporting Standards, and such change would result in a change (other than an immaterial change) in the calculation of any financial covenant, standard or term used hereunder, then at the request of Borrower or Lender, Borrower and Lender shall enter into negotiations to amend such provisions so as to reflect such Accounting Change with the result that the criteria for evaluating the financial condition of Borrower or any other party, as applicable, shall be the same after such Accounting Change, as if such Accounting Change had not occurred. If, however, within 30 days of the foregoing request by Borrower or Lender, Borrower and Lender have not reached agreement on such amendment, the method of calculation shall not be revised and all amounts to be determined thereunder shall be determined without giving effect to the Accounting Change.

(q) Borrower's information, corporate or personal, may be subject to disclosure without its consent pursuant to provincial, federal, national or international laws as they apply to the product or service Borrower has with Lender or any third party acting on behalf of or contracting with Lender.

(r) Borrower acknowledges that the terms of this agreement are confidential, and Borrower agrees not to disclose the terms hereof or provide a copy hereof to any person without the prior written consent of Lender, unless and to the extent required by applicable law.

(s) Time shall be of the essence in all provisions of this agreement.

(t) This agreement may be executed in counterpart.

(u) This agreement shall be governed by the laws of Alberta.

(v) Leah Tolton of Dentons LLP is designated as Lender's solicitor.

15. NEXT REVIEW DATE:

All demand Facilities are subject to review by Lender at any time in its sole discretion, and at least annually. The next annual review date has been set for April 30, 2019 but may be set at an earlier or later date at the sole discretion of Lender.

16. DEFINITIONS:

"Borrowings" means all amounts outstanding under the Facilities, or if the context so requires, all amounts outstanding under one or more of the Facilities or under one or more borrowing options of one or more of the Facilities.

"Business Day" means a day, excluding Saturday and Sunday, on which banking institutions are open for business in the province of Alberta.

"Current Assets" means for a day, the amount of current assets of Borrower as determined in accordance with GAAP on a consolidated basis.

"Current Liabilities" means, for a day, the amount of current liabilities of Borrower as determined in accordance with GAAP on a consolidated basis excluding the current portion of long-term debt and capital leases, future income taxes and any amounts formally postponed to the Lender.

"Current Ratio" means, at any time, the ratio of (i) Current Assets to (ii) Current Liabilities.

"**EBITDA**" means, for any period, net income (excluding extraordinary items) from continuing operations plus, to the extent deducted in determining net income, Interest Expense and income taxes expensed during the period, and depreciation, depletion and amortization deducted for the period plus management fees, goodwill amortization and transaction expenses and PIK interest less cash taxes and gain on disposal of assets.

"**Equity**" means, at any time and as determined in accordance with GAAP on a consolidated basis, an amount equal to the amount of shareholders' equity of Borrower, including share capital, retained earnings and postponed advances from affiliates/shareholders (if postponed on terms and in a manner acceptable to Lender) but excluding:

(a) the redemption amount of any preferred shares of Borrower which are redeemable at the option of the holder to the extent they are included in Long Term Debt;

(b) convertible debentures to the extent they are included in Long Term Debt;

(c) advances to affiliates/shareholders;

(d) goodwill; and

(e) intangible assets.

"**Equivalent Amount**" means, with respect to an amount of any currency, the amount of any other currency required to purchase that amount of the first mentioned currency through Lender in accordance with normal banking procedures.

"**Excess Cash Flow**" means, for any period, EBITDA decreased by the sum of:

(a) principal repayments under the Facilities;

(b) Unfunded Capital Expenditures actually made during such period;

(c) cash payments in respect of capital leases;

(d) cash paid interest expense; and

(e) cash taxes.

"**Fixed Charge Coverage Ratio**" means the ratio of (i) EBITDA minus Unfunded Capital Expenditures and minus all income taxes expensed during the period (excluding deferred taxes) to (ii) Fixed Charges.

"**Fixed Charges**" means for any period, Interest Expense plus all scheduled principal payments in respect of Funded Debt plus all dividends declared.

"**Funded Debt**" means, in respect of Borrower, all outstanding non-postponed interest-bearing debt (but only excluding such postponed debt if it is postponed on terms and in a manner acceptable to Lender), including capital leases (as defined according to GAAP), debt subject to scheduled repayment terms and letters of credit/guarantees, plus (to the extent not included in Equity),

(a) the redemption amount of any preferred shares of Borrower which are redeemable at the option of the holder; and

(b) the amount of any convertible debentures issued.

"Generally Accepted Accounting Principles" or **"GAAP"** means generally accepted accounting principles as may be described in the CPA Canada Handbook and other primary sources recognized from time to time by the Canadian Chartered Professional Accountants.

"Good Accounts Receivable A" means unencumbered accounts receivable of Borrower from Canadian debtors excluding (i) bad or doubtful accounts; (ii) all amounts due from any affiliate, (iii) the entire amount of accounts, any portion of which is outstanding more than 90 days after billing date, provided that the under 90 day portion may be included where the over 90 day portion is less than 10% of the entire account, and provided that the entire account may be included where Lender has nevertheless designated the account as good, (iv) the amount of all holdbacks or contra accounts, and (v) any accounts which Lender has previously advised to be ineligible.

"Good Accounts Receivable B" means unencumbered accounts receivable of Borrower from Canadian debtors with an investment grade rating of BBB or better excluding (i) bad or doubtful accounts; (ii) the entire amount of accounts, any portion of which is outstanding more than 120 days after billing date, provided that the under 120 day portion may be included where the over 120 day portion is less than 10% of the entire account, (iii) the amount of all holdbacks or contra accounts, and (iv) any accounts which Lender has previously advised to be ineligible.

"Guarantor" means any party that has provided a guarantee in favour of Lender with respect to the Borrowings hereunder.

"Hedging Agreement" means any swap, hedging, interest rate, currency, foreign exchange or commodity contract or agreement, or confirmation thereunder, entered into from time to time in connection with:

(a) interest rate swaps, forward rate transactions, interest rate options, cap transactions, floor transactions and similar rate-related transactions;

(b) forward rate agreements, foreign exchange forward agreements, cross currency transactions and other similar currency-related transactions; or

(c) commodity swaps, hedging transactions and other similar commodity-related transactions (whether physically or financially settled), including without limitation commodity swaps;

the purpose of which is to hedge (a) interest rate, (b) currency exchange, and/or (c) commodity price exposure, as the case may be.

"Indebtedness" means all present and future obligations and indebtedness of a person, whether direct or indirect, absolute or contingent, including all indebtedness for borrowed money, all obligations in respect of swap or hedging arrangements and all other liabilities which in accordance with GAAP would appear on the liability side of a balance sheet (other than items of capital, retained earnings and surplus or deferred tax reserves).

"Interest Expense" means, for any period, the cost of advances of credit during that period, including interest charges, the interest component of capital leases, capitalized interest, fees payable on bankers' acceptances and guaranteed notes, and fees payable in respect of letters of credit and letters of guarantee.

"Letter of Credit" means a standby or documentary letter of credit or letter of guarantee issued by the Lender on behalf of the Borrower.

"Loan Parties" means the Borrower and all Guarantors, other than any Guarantors that are natural persons, and **"Loan Party"** means any of them.

"Long Term Debt" means, for a day and as determined in accordance with GAAP on a consolidated basis, all indebtedness, obligations and liabilities of Borrower which would be classified as long term debt upon a balance sheet of Borrower, plus (to the extent not included in Equity),

(a) the redemption amount of any preferred shares of Borrower which are redeemable at the option of the holder; and

(b) the amount of any convertible debentures issued.

"Material Adverse Effect" means a material adverse effect on:

(a) the financial condition of Borrower or of any Guarantor; or

(b) the ability of Borrower or any Guarantor to repay amounts owing hereunder or under its guarantee in respect hereof.

"Net Senior Funded Debt to EBITDA" means in respect of the Borrower, Senior Funded Debt less unencumbered and unrestricted cash and less cash of the Borrower to EBITDA calculated on a trailing 12 month (TTM) basis.

"Permitted Encumbrances" means, in respect of the Borrower and any Guarantor, the following:

(a) liens for taxes, assessments or governmental charges not yet due or delinquent or the validity of which is being contested in good faith;

(b) liens arising in connection with workers' compensation, unemployment insurance, pension, employment or other social benefits laws or regulations which are not yet due or delinquent or the validity of which is being contested in good faith;

(c) liens under or pursuant to any judgment rendered or claim filed which are or will be appealed in good faith provided any execution thereof has been stayed;

(d) undetermined or inchoate liens and charges incidental to construction or current operations which have not at such time been filed pursuant to law or which relate to obligations not due or delinquent;

(e) liens arising by operation of law such as builders' liens, carriers' liens, materialmens' liens and other liens of a similar nature which relate to obligations not due or delinquent;

(f) easements, rights-of-way, servitudes or other similar rights in land (including, without in any way limiting the generality of the foregoing, rights-of-way and servitudes for railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light and power and telephone or telegraph or cable television conduits, poles, wires and cables) granted to or reserved or taken by other persons which singularly or in the aggregate do not materially detract from the value of the land concerned or materially impair its use in the operation of the business of Borrower or such Guarantor;

(g) security given to a public utility or any municipality or governmental or other public authority when required by such utility or municipality or other authority in connection with the operations of Borrower or such Guarantor, all in the ordinary course of its business which singularly or in the aggregate do not materially impair the operation of the business of Borrower or such Guarantor;

(h) the reservation in any original grants from the Crown of any land or interests therein and statutory exceptions to title;

(i) operating leases;

(j) capital lease transactions (according to GAAP) or sale-leaseback transactions where the indebtedness represented by all such transactions does not at any time exceed $1,500,000 in aggregate;

(k) security interests granted or assumed to finance the purchase of any property or asset (a **"Purchase Money Security Interest"**) where:

i) the security interest is granted at the time of or within 60 days after the purchase,

ii) the security interest is limited to the property and assets acquired, and

iii) the indebtedness represented by all Purchase Money Security Interests does not at any time exceed $100,000 in aggregate;

(l) security interests or liens (other than those hereinbefore listed) of a specific nature (and excluding for greater certainty floating charges) on properties and assets having a fair market value not in excess of $100,000 in aggregate.

"Prime" means the prime lending rate per annum established by Lender from time to time for commercial loans denominated in Canadian dollars made by Lender in Canada.

"Subsidiaries" means

(a) a person of which another person alone or in conjunction with its other subsidiaries owns an aggregate number of voting shares sufficient to elect a majority of the directors regardless of the manner in which other voting shares are voted; and

(b) a partnership of which at least a majority of the outstanding income interests or capital interests are directly or indirectly owned or controlled by such person,

and includes a person in like relation to a Subsidiary.

"Unfunded Capital Expenditures" means, for any period, the sum of all capital expenditures not financed or paid for by (i) new equity, (ii) advances under the Facilities (excluding Facility #1 (the Operating Loan Facility)), and (iii) Permitted Encumbrances.

SCHEDULE "A"

CONTAINING FORM OF COMPLIANCE CERTIFICATE

To: ATB Financial
Corporate Financial Services
25th Floor, 10020 – 100 Street NW
Edmonton, AB T5J 0N3

Attention: Paul Spiller

I, ______________________________ hereby certify as of the date of this certificate as follows:

(a) I am the __________________ *[insert title]* of D.L.M. Oilfield Enterprises Ltd. ("**Borrower**") and I am authorized to provide this certificate to you for and on behalf of Borrower.

(b) This certificate applies to the **[month/fiscal quarter/fiscal year]** ending ____________.

(c) I am familiar with and have examined the provisions of the letter agreement (the "**Agreement**") dated ______________________, 20______ between the Borrower and ATB Financial ("**Lender**"), as lender, and have made reasonable investigations of corporate records and inquiries of other officers and senior personnel of Borrower and of any Guarantor. Terms defined in the Agreement have the same meanings when used in this certificate.

(d) No event or circumstance has occurred which constitutes or which, with the giving of notice, lapse of time, or both, would constitute a breach of any covenant or other term or condition of the Agreement and there is no reason to believe that during the next fiscal quarter of Borrower, any such event or circumstance will occur.

OR

We are or anticipate being in default of the following terms or conditions, and our proposed action to meet compliance is set out below:

Description of any breaches and proposed action to remedy: ____________________

____

(e) Our financial ratios are as follows:

i) the Current Ratio is ____:1, being not less than the required ratio of 1.10:1 until Q3 2018 and 1.20:1 commencing Q4 2018 and thereafter;

ii) the ratio of Net Senior Funded Debt to EBITDA is ___:1, being not more than the required ratio of 3.50:1 for Q1 2018, 3.25:1 for Q2 2018 and 3.00:1 commencing Q3 2018 and thereafter;

iii) the Fixed Charge Coverage Ratio is ___:___, being not less than the required ratio of 1.10:1 for Q1 2018 and 1.20 commencing Q2 2018 and thereafter.

(f) The detailed calculations of the foregoing ratios and covenants are set forth in the addendum annexed hereto and are true and correct in all respects.

This certificate is given by the undersigned officer in his/her capacity as an officer of the Borrower without any personal liability on the part of such officer.

This certificate may be executed electronically; this certificate may be delivered by email, facsimile or other functionally-equivalent means.

Dated this _____ day of ____________, 20___.

____

D.L.M. Oilfield Enterprises Ltd.

Per: ______________________________
Name: ______________________________
Title: ______________________________

APPENDIX

(i) the **Current Ratio** is ____:1, calculated as follows:

Current Assets:	$________
divided by:	
Current Liabilities excluding current portion of long-term debt and capital leases, future income taxes and any amounts formally postponed to the Lender:	$________

(ii) the ratio of **Net Senior Funded Debt to EBITDA** is ___:1, calculated as follows:

Senior Funded Debt = all non-postponed interest-bearing debt	$________
+ (if not already included)	
• capital lease obligations	+ $________
• debt subject to scheduled repayment terms	+ $________
• letters of credit/letters of guarantee	+ $________
+ (to extent not included in Equity):	
• preferred shares redeemable at option of holder	+ $________
• convertible debentures	+ $________
	= $________
less:	
- unencumbered and unrestricted cash and cash equivalents of Borrower	- $________
	= $________
EBITDA = net income (excluding extraordinary items) from continuing operations	$________
+ (to extent deducted in determining net income)	
• Interest Expense	+ $________
• income taxes expensed	+ $________
• depreciation, depletion and amortization	+ $________
	= $________

(iii) the **Fixed Charge Coverage Ratio** is ___:___, calculated as follows:

EBITDA=	
net income (excluding extraordinary items) from continuing operations	$__________
+ (to extent deducted in determining net income)	
• Interest Expense	+ $__________
• income taxes expensed	+ $__________
• depreciation, depletion and amortization	+ $__________
minus Unfunded Capital Expenditures (capital expenditures not financed by new equity, the Facilities (excluding the operating loan) and Permitted Encumbrances)	- $__________
minus all income taxes expensed during the period (excluding deferred taxes)	- $__________
	= $__________
divided by:	
Fixed Charges =	
Interest Expense	$__________
+ scheduled principal payments on Funded Debt (ie. non-postponed interest-bearing debt including capital leases, debt subject to scheduled repayment terms and letters of credit/letters of guarantee, plus (to extent not included in Equity), preferred shares redeemable at option of holder and convertible debentures)	+ $__________
+ dividends declared	+ $__________
	= $__________
	= $__________

Schedule "E"

GENERAL SECURITY AGREEMENT
Non-Consumer

TO: Alberta Treasury Branches ("**ATB**")

BRANCH: 25th Floor, 10020 - 100 Street, Edmonton, AB T5J ON3

FROM: D.L.M. OILFIELD ENTERPRISES LTD. (the "**Debtor**")

1. DEFINITIONS

All capitalized terms used in this Agreement and in any schedules attached hereto shall, except where defined herein, be interpreted pursuant to their respective meanings when used in the *Personal Property Security Act* (the "**PPSA**") of the province or territory referred to in the "Governing Law" section of this Agreement (the "**Province**") and any regulations issued thereunder.

2. SECURITY INTEREST AND CHARGE

(a) As general and continuing collateral security for the payment and performance of all debts, liabilities and obligations of the Debtor to ATB howsoever arising, both present and future, absolute and contingent, direct and indirect, matured or not, and whether the Debtor be bound alone or jointly or severally with others (the "**Indebtedness**"), the Debtor hereby assigns and grants a mortgage, pledge, charge and security interest (which, in the case of any real property and any other Collateral (as hereinafter defined) not subject to the PPSA, shall be a mortgage as and by way of a floating charge) to and in favour of ATB in all property, assets and undertaking of the Debtor referred to in Schedule "A" (including all such property, assets and undertaking owned or leased by or licensed to the Debtor and in which the Debtor at any time has an interest or to which the Debtor is or at any time may become entitled) and in all Proceeds and renewals thereof, Accessions thereto and substitutions therefor (herein collectively called the "**Collateral**").

(b) The assignments, mortgages, pledges, charges, security interests and floating charges (if applicable) granted hereunder are hereinafter collectively called the "**Security Interests**". The Debtor warrants and acknowledges to and in favour of ATB that:

i. the Debtor has rights in all existing Collateral and the parties intend the Security Interest hereby created in any of the Debtor's existing property which is subject to the PPSA to attach upon execution and delivery hereof

ii. the parties intend the Security Interest created in any of the Debtor's after-acquired property which is subject to the PPSA to attach at the same time as it acquires rights in the after-acquired property; and

iii. value has been given.

(c) For greater certainty, where the Collateral includes all of the Debtor's present and after-acquired Personal Property, and any of such Collateral is or becomes located on lands or premises leased or subleased by the Debtor, the Collateral includes the Debtor's interest as tenant or lessee under any and all of such leases and subleases of the lands or premises.

(d) The last day of any term reserved by any lease or agreement to lease is excepted out of the Security Interest and does not form part of the Collateral, but the Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

(e) If the grant of the Security Interest in respect of any contract, lease, agreement to lease, license, permit, approval or intellectual property right would result in the termination or breach of such contract, lease, agreement to lease, license, permit, approval or intellectual property right, then the applicable contract, lease, agreement to lease, license, permit, approval or intellectual property right will not be subject to the Security Interest but will be held in trust by the Debtor for the benefit of ATB and, on exercise by ATB of any of its rights under this Agreement following Default, assigned by the Debtor as directed by ATB.

3. CONTINUOUS INTEREST

The Security Interest hereby created is a continuing charge, and shall secure all Indebtedness notwithstanding that the Indebtedness may be fluctuating and even may from time to time and at any time be reduced to a nil balance, and notwithstanding that monies advanced may be repaid and future advances may be made to or to the order of the Debtor or in respect of which the Debtor is liable. The Security Interest maintains priority for all Indebtedness secured hereby whether incurred or arising before or after the creation or registration of any Encumbrance (as hereinafter defined) and notwithstanding that at any time there may not be any Indebtedness then outstanding.

4. AUTHORIZED DEALING WITH COLLATERAL

Until Default (as hereinafter defined), or until ATB provides written notice to the contrary to the Debtor, the Debtor may deal with the Collateral in the ordinary course of the Debtor's business in any manner not inconsistent with the provisions of this Agreement, provided that the Debtor shall not, without the prior written consent of ATB:

(a) sell, exchange, lease, transfer or otherwise dispose of any of the Collateral other than inventory being sold, leased or disposed of for fair market value in the ordinary course of the Debtor's business as it is presently conducted and for the purpose of carrying on that business, or

(b) create, incur or permit to exist any security interest, mortgage, lien, claim, charge or other encumbrance (herein collectively called the "**Encumbrances**" and individually, an "**Encumbrance**") upon any of the Collateral whether it would rank or purport to rank in priority to, equally with or behind the Security Interest granted under this Agreement, except operating leases incurred in the ordinary course of the Debtor's business.

Nothing in this Agreement or otherwise creates a postponement or subordination of any priority of ATB in any of the Collateral in favour of any present or future holder of an Encumbrance (including without limitation, a holder of a lease) in any of the Collateral.

If the Collateral comprises any Investment Property, Chattel Paper, Instrument, Money or Document of Title, the Debtor will, forthwith upon request, deliver the same to ATB and will allow ATB to retain possession of the same. If the Collateral comprises any Investment Property that is a Certificated Security, the Debtor will, upon request, deliver to ATB all Security Certificates relating to such Certificated Security endorsed in blank. If the Collateral comprises any Investment Property that is an Uncertificated Security or a Security Entitlement, the Debtor, on request by ATB, will, or will cause the issuer of such Investment Property to, or will cause the Securities Intermediary that holds such Investment Property to, take all steps as are necessary to give exclusive control (as that term is used in the PPSA) over such Investment Property to ATB on terms and conditions satisfactory to ATB.

5. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

The Debtor hereby represents and warrants to ATB that:

(a) the Collateral is owned by the Debtor free of all Encumbrances, save for those Encumbrances agreed to in writing between ATB and the Debtor and those shown on Schedule "B" hereto;

(b) each Account, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "**Account Debtor**") and the amount represented by the Debtor to ATB from time to time as owing by each Account Debtor will be the correct amount actually and unconditionally owing from such Account Debtor, except for normal cash discounts where applicable;

(c) as at the date hereof, the description of the Collateral in Schedule "A" hereto is complete and accurate, and, if so requested by ATB, all serial numbers and vehicle identification numbers affixed to or ascribed to any of the Collateral have been provided to ATB;

(d) the Debtor has full power and authority to conduct its business and own its properties in all jurisdictions in which the Debtor carries on business, except to the extent any failure to do so would not reasonably be expected to have a material adverse effect on its business, operations or financial condition or impair its ability to perform its obligations hereunder, and has full power and authority to grant to ATB the Security Interest created under this Agreement and to execute, deliver and perform all of its obligations under this Agreement;

(e) this Agreement has been duly executed and delivered by the Debtor and constitutes a legal, valid and binding obligation of the Debtor, subject only that such enforcement may be limited by bankruptcy, insolvency and any other similar laws of general application affecting creditors' rights generally and by rules of equity limiting enforceability by specific performance;

(f) there is no provision in any agreement to which the Debtor is a party, nor is there any statute, rule or regulation, or to the knowledge of the Debtor any judgment, decree or order of any court, binding on the Debtor which would be contravened by the execution and delivery of this Agreement;

(g) there is no litigation, proceeding or dispute pending, or to the knowledge of the Debtor threatened, against or affecting the Debtor or the Collateral, the adverse determination of which might materially and adversely affect the Debtor's business, financial condition or operations or impair the Debtor's ability to perform its obligations hereunder or affect the priority of the Security Interest created hereunder or affect the rights and remedies of ATB hereunder;

(h) the name of the Debtor is accurately and fully set out below, and the Debtor is not nor has it been known by any other name other than as set out below;

(i) as at the date hereof, the Collateral is located in the Province and such other jurisdictions indicated on Schedule "A" hereto. With respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "A" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all buildings, fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations. For certainty, the Security Interests attach to all Collateral, wherever located, whether or not in jurisdictions indicated on Schedule "A" hereto;

(j) the Collateral does not consist of Consumer Goods;

(k) the Collateral, except as previously communicated to ATB in writing, does not consist of Goods that are of a kind that are normally used in more than one jurisdiction; and

(l) the Debtor's place of business, or if more than one place of business, the Debtor's chief executive office, is located in the Province (unless otherwise advised to ATB in writing).

6. COVENANTS OF THE DEBTOR

The Debtor hereby covenants with ATB that:

(a) the Debtor owns and will maintain the Collateral free of Encumbrances, except those agreed to in writing between ATB and the Debtor and those described in Schedule "B" hereto, or hereafter approved in writing by ATB prior to their creation or assumption, and will defend its title to the Collateral for the benefit of ATB against the claims and demands of all persons;

(b) the Debtor will maintain the Collateral in good condition and repair and will not allow the value of the Collateral to be materially impaired and will permit ATB or such person as ATB may from time to time appoint to enter into any premises during business hours and on reasonable prior notice (or at such other time as may be reasonably requested by ATB or such person) where the Collateral may be kept to view its condition;

(c) the Debtor will conduct its business in a proper and business-like manner and will keep proper books of account and records of its business, and upon request will furnish access to its books and records at all reasonable times, and will give to ATB any information which it may reasonably require relating to the Debtor's business;

(d) the Debtor will punctually pay all rents, taxes, rates and assessments lawfully assessed or imposed upon any property or income of the Debtor and will punctually pay all debts and obligations to labourers, workers, employees, contractors, subcontractors, suppliers of materials and other creditors which, when unpaid, might under applicable federal, provincial, state or other laws have priority over the Security Interest granted by this Agreement;

(e) the Debtor will punctually make all payments and perform all of its obligations under any contracts under which any material Collateral is held or to which it is subject;

(f) the Debtor will immediately give notice to ATB of:

i. any change in the location of the Collateral from that specified in Section 5(i) hereof;

ii. the details of any material acquisition or disposition of Collateral (whether authorized by ATB or not), including any additions to or deletions from the listing of serial numbers and vehicle identification numbers specified in Schedule "A" hereto;

iii. any material loss of or damage to Collateral;

iv. the details of any claims or litigation that could adversely affect the Debtor or the Collateral in any material way;

v. any change of its name or of any trade or business name used by it;

vi. any change of its place of business, or if it has more than one place of business, of its chief executive office; and

vii. any merger or amalgamation of the Debtor with any person;

and the Debtor agrees not to effect or permit any of the changes referred to in clauses (i), (ii), (v), (vi) or (vii) above unless all filings have been made and all other actions have been taken that are required or desirable (as determined by ATB) in order for ATB to continue to have a valid and perfected Security Interest in respect of the Collateral at all times following such change;

(g) the Debtor will insure and keep insured the Collateral (or, in the case of any real property, the buildings located on and constituting part of the Collateral) against loss or damage by fire, lightning, explosion, smoke, impact by aircraft or land vehicle, riot, windstorm, hail and other insurable hazards to the extent of its full insurable value, and will maintain all such other insurance as ATB may reasonably require. The loss under the policies of insurance will be made payable to ATB as its interest may appear and will be written by an insurance company approved by ATB on terms reasonably satisfactory to ATB, and the Debtor will provide ATB with copies of the same. The Debtor will pay all premiums and other sums of money necessary for such purposes as they become due and will deliver to ATB proof of said payment, and will not allow anything to be done by which the policies may become vitiated. Upon the happening of any loss or damage the Debtor will furnish at its expense all necessary proofs and will do all necessary acts to enable ATB to obtain payment of the insurance monies;

(h) the Debtor will observe the requirements of any regulatory or governmental authority with respect to the Collateral, except to the extent any failure to do so would not reasonably be expected to have a material adverse effect on its business, operations or financial condition or affect the priority of the Security Interest created hereunder or affect the rights and remedies of ATB hereunder;

(i) the Debtor will not remove any of the Collateral from any location specified in Section 5(i) hereof without the prior written consent of ATB;

(j) ATB may pay or satisfy any Encumbrance created in respect of any Collateral, or any sum necessary to be paid to clear title to such Collateral, and the Debtor agrees to repay the same on demand, plus interest thereon at a rate equal to the highest rate of interest payable by the Debtor on any portion of the Indebtedness;

(k) ATB and the Debtor may from time to time agree in writing as to affirmative and negative covenants and restrictions to be performed and observed by the Debtor in respect of provision of financial information, payment of dividends, capital expenditures, incurring of additional obligations, reduction of capital, distribution of assets, amalgamation, repayment of loans, lending of money, sale and other disposition of assets and/or such other matters as ATB and the Debtor may think fit, and the Debtor agrees to perform and observe such affirmative and negative covenants and restrictions to the same extent and effect as if the same were fully set forth in this Agreement; and

(l) the Debtor will not permit the Collateral constituting personal property to become affixed to real or other personal property (unless the Debtor owns such real or other personal property, and ATB has a Security Interest therein having the same priority as in respect of the Collateral becoming so affixed) without the prior consent of ATB in writing, and will obtain and deliver to ATB such waivers regarding the Collateral as ATB may reasonably request from any owner, landlord or mortgagee of the premises where the Collateral is or may be located.

7. DEFAULT

The happening of any of the following shall constitute default (a "**Default**") under this Agreement:

(a) the Debtor fails to pay, when due, the Indebtedness or any part thereof;

(b) the Debtor fails, when due, to perform any obligation (other than payment of the Indebtedness or any part thereof) to ATB, and such failure, if capable of being cured, is not cured within 5 days of the date the Debtor first knew or should have known of such failure;

(c) the Debtor fails to make any payment of principal or interest in regard to any debt, which is in excess of $50,000 in the aggregate, owed by it to any other person after the expiry of any applicable grace period in respect thereof, whether incurred before or after the date hereof, to any person (other than ATB) and such person has caused the debt to become or be declared due and payable prior to its stated maturity or the stated maturity of any underlying obligation, as the case may be;

(d) the Debtor defaults in the observance or performance of any non-monetary obligation, covenant or condition to be observed or performed by it pursuant to any agreement with any other person to which it is a party or by which any of its property is bound, and such default, if capable of being cured, is not cured within 7 days of the date the Debtor first knew or should have known of such default;

(e) any representation or warranty made in this Agreement or any other document or report furnished to ATB in respect of the Debtor or the Collateral is false or misleading in any material respect;

(f) the Debtor ceases or demonstrates an intention to cease to carry on business or disposes or purports to dispose of all or a substantial part of its assets;

(g) any of the licenses, permits or approvals granted by any government or any government authority and material to the business of the Debtor is withdrawn, cancelled or significantly altered;

(h) an order is made or a resolution is passed for winding up the Debtor, or a petition is filed for the winding up, dissolution, liquidation or amalgamation of the Debtor or any arrangement or composition of its debts;

(i) the Debtor becomes insolvent or makes an assignment or proposal or files a notice of intention to make a proposal for the benefit of its creditors, or a bankruptcy petition or receiving order is filed or made against the Debtor, or a Receiver (as hereinafter defined), trustee, custodian or other similar official of the Debtor or any part of its property is appointed, or the Debtor commits or demonstrates an intention to commit any act of bankruptcy, or the Debtor otherwise becomes subject to the provisions of the *Bankruptcy and Insolvency* Act (Canada), the *Companies' Creditors Arrangements Act* (Canada) or any other act for the benefit of its creditors;

(j) any execution, sequestration, extent or distress or any other like process is levied or enforced against any property of the Debtor, or a secured party takes possession of any of the Debtor's property;

(k) any material adverse change occurs in the financial position of the Debtor; or

(l) ATB considers that it is insecure, or that the prospect of payment or performance by the Debtor of the Indebtedness is or is about to be impaired, or that the Collateral is or is about to be placed in jeopardy.

8. REMEDIES

On Default:

(a) ATB may seize or otherwise take possession of the Collateral or any part thereof and sell the same by public or private sale at such price and upon such terms as ATB in its sole discretion may determine, and the proceeds of such sale less all costs and expenses of ATB (including costs as between a solicitor and its own client on a full indemnity basis) shall be applied on the Indebtedness and the surplus, if any, shall be disposed of according to law;

(b) ATB may apply to a court of competent jurisdiction for the sale or foreclosure of any or all of the Collateral;

(c) ATB may enforce this Agreement by any method provided for in this Agreement, under the PPSA or under any other applicable statute or otherwise as permitted by law, and may dispose of the Collateral by any method permitted by law, including disposal by lease or deferred payment;

(d) ATB may apply to a court for the appointment of a Receiver (as hereinafter defined), or may appoint by instrument any person or persons, to be a Receiver of any Collateral, and may remove any person so appointed and appoint another in his stead. The term "**Receiver**" as used in this Agreement includes a receiver, a manager and a receiver-manager;

(e) any Receiver will have the power:

i. to take possession of any or all of the Collateral and for that purpose to take any proceedings, in the name of the Debtor or otherwise;

ii. to carry on or concur in carrying on the business of the Debtor and enter on, occupy and use (without charge by the Debtor) any of the premises, buildings, plant and undertaking of, or occupied or used by, the Debtor;

iii. to sell or lease any Collateral;

iv. to make any arrangement or compromise which he may think expedient in the interest of ATB;

v. to pay all liabilities and expenses connected with the Collateral, including the cost of insurance and payment of taxes or other charges incurred in obtaining, maintaining possession of and preserving the Collateral, and the same shall be added to the Indebtedness and secured by the Collateral;

vi. to hold as additional security any increase or profits resulting from the Collateral;

vii. to exercise all rights that ATB has under this Agreement or otherwise at law;

viii. with the consent of ATB in writing, to borrow money for the purpose of carrying on the business of the Debtor or for the maintenance of the Collateral or any part thereof or for other purposes approved by ATB, and any amount so borrowed together with interest thereon shall form a charge upon the Collateral in priority to the Security Interest created by this Agreement;

ix. to enter into and to occupy any premises in which the Debtor has any interest; and

x. to exercise any of the powers and rights of an Entitlement Holder in respect of any Security Entitlement of the Debtor;

(f) the Debtor hereby appoints each Receiver appointed by ATB to be its attorney to effect the sale or lease of any Collateral and any deed, lease, agreement or other document signed by a Receiver under his seal pursuant hereto will have the same effect as if it were under the seal of the Debtor;

(g) any Receiver will be deemed (for purposes relating to responsibility for the Receiver's acts or omissions) to be the agent of the Debtor and not of ATB, and the Debtor will be solely responsible for his acts or defaults and for his remuneration and expenses, and ATB will not be in any way responsible for any misconduct or negligence on the part of any Receiver;

(h) neither ATB nor any civil enforcement agent, sheriff, Receiver or person having similar responsibilities will be required to take any steps to preserve any rights against other parties pursuant to any Collateral, including without limitation, any Investment Property, Chattel Paper or Instrument constituting the Collateral or any part of it. Furthermore, ATB shall have no obligation to take any steps to preserve prior encumbrances on any Collateral whether or not in ATB's possession and shall not be liable or accountable for failure to do so;

(i) neither ATB nor any civil enforcement agent, sheriff, Receiver or person having similar responsibilities is required to keep Collateral identifiable; and

(j) ATB may use the Collateral in any manner as it in its sole discretion deems advisable.

ATB may exercise any or all of the foregoing rights and remedies (or any other rights and remedies available to ATB) without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by applicable law) to or on the Debtor or any other person, and the Debtor by this Agreement waives each such demand, presentment, protest, advertisement and notice to the extent permitted by applicable law. None of the rights and remedies contained herein or otherwise available to ATB will be exclusive of or dependent on or merge in any other right or remedy, and one or more of such rights and remedies may be exercised independently or in combination from time to time.

9. COLLECTION OF DEBTS

Before or after Default, ATB may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on any Collateral to ATB. The Debtor acknowledges that any payments on or other proceeds of Collateral received by the Debtor from Account Debtors after Default under this Agreement and whether before or after notification of this Security Interest to Account Debtors shall be received and held by the Debtor in trust for ATB and shall be turned over to ATB on request. The Debtor shall furnish ATB with all information which may assist in the collection of all Accounts and any other monies or debts due to the Debtor.

10. INVESTMENT PROPERTY

If the Collateral at any time includes Investment Property, the Debtor irrevocably authorizes and appoints ATB as its attorney and agent to transfer the same or any part thereof into its own name or that of its nominee(s) so that ATB or its nominee(s) may appear on record as the sole owner thereof; provided that, until Default, ATB shall deliver promptly to the Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Investment Property. After Default, the Debtor waives all rights to receive any notices or communications received by ATB or its nominee(s) as such registered owner and agrees that no proxy issued by ATB to the Debtor or to its order as aforesaid shall thereafter be effective. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released.

11. COLLATERAL IN POSSESSION OF ATB

The Debtor agrees with ATB that, with respect to any Collateral held in the possession of ATB pursuant to this Agreement ("**Retained Collateral**"):

(a) ATB's responsibility with regard to the Retained Collateral shall be limited to exercising the same degree of care which it gives to similar property held by ATB at the branch where the Retained Collateral is held. ATB shall not in any event be obligated to protect the Retained Collateral from depreciating or becoming worthless, or to present, protest, collect, enforce or realize on any of the Retained Collateral;

(b) ATB shall not be obliged to collect or see to the payment of revenue, income, interest or dividends upon any of the Retained Collateral, but all such revenue, income, interest or dividends, if any, when received by the Debtor, shall immediately be paid to ATB. ATB, in its sole discretion, may hold such monies as Collateral or appropriate it to any portion of the Indebtedness;

(c) the Debtor irrevocably appoints ATB as its attorney and agent, with full powers of substitution, to sell, transfer, surrender, redeem, endorse or otherwise deal with any of the Retained Collateral as ATB, in its sole discretion, may see fit. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released; and

(d) ATB shall have all rights and powers, but shall not be required to exercise any right or benefit which the holder or owner of the Retained Collateral may at any time have in connection with the Retained Collateral.

12. ACCELERATION

In the event of Default, ATB, in its sole discretion, may without demand or notice of any kind, declare all or any of the Indebtedness which is not by its terms payable on demand, to be immediately due and payable. The provisions of this section are not intended in any way to affect any rights of ATB with respect to any Indebtedness which may now or hereafter be payable on demand.

13. NOTICE

Any notice or demand required or permitted to be made or given by ATB to the Debtor may be validly served by delivering the same or by mailing the same prepaid registered mail, addressed to the Debtor at the last known address of the Debtor or of any officer or director thereof, as shown on the records of ATB, and in the case of mailing, such notice or demand shall be deemed to have been received by the Debtor on the third business day following the date of mailing.

14. COSTS AND EXPENSES

The Debtor agrees to pay all reasonable costs, charges and expenses incurred by ATB or any Receiver appointed by it (including without restricting the generality of the foregoing, legal costs as between a solicitor and his own client on a full indemnity basis and also an allowance for the time, work and expenses of ATB or any agent, solicitor, or servant of ATB for any purpose herein provided at such rates as ATB may establish in its sole discretion from time to time) in preparing, registering or enforcing this Agreement, taking custody of, preserving, maintaining, repairing, processing, preparing for disposing of the Collateral and in enforcing or collecting the Indebtedness, and all such costs, charges and expenses shall be a first charge on the proceeds of realization, collection or disposition of the Collateral and shall be secured hereby.

15. REAL PROPERTY (ONLY APPLICABLE IF OPTION (b) IN SCHEDULE A HAS BEEN SELECTED OR DEEMED TO HAVE BEEN SELECTED)

(a) For all purposes, including for the purposes of any application to register a crystallized floating charge under the *Land Tale Act* (British Columbia) against any real property, the floating charge created by this Agreement shall be crystallized and become a fixed charge against all of the property which is then subject to the floating charge upon the earliest of:

i. any one of the events described in Section 7 hereof occurring;

ii. a declaration by ATB pursuant to Section 12 or a demand for payment otherwise being made by ATB;

iii. ATB taking any action to appoint a Receiver or to enforce its Security Interest or to realize upon all or any part of the Collateral; or

iv. ATB taking any action to register the floating charge granted hereunder or any caveat, security notice or other instrument in respect thereof against all or any part of the property which was subject to the floating charge at any real property registry or other similar office.

(b) In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation applies to this Agreement.

16. REGISTRATION

The Debtor will ensure that this Agreement and all such supplementary and corrective instruments and any additional mortgage and security documents, and all documents, caveats, cautions, security notices and financing statements in respect thereof, are promptly filed and refiled, registered and re-registered and deposited and re-deposited, in such manner, in such offices and places, and at such times and as often as may be required by applicable law or as may be necessary or desirable to perfect and preserve the Security Interests as a first priority mortgage, charge and security interest and the rights conferred or intended to be conferred upon ATB by the Security Interests and will cause to be furnished promptly to ATB evidence satisfactory to ATB of such filing, registering and depositing.

17. MISCELLANEOUS

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

(b) ATB may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with the Debtor, sureties and others and with Collateral and other security as ATB may see fit without prejudice to the liability of the Debtor or to ATB's right to hold and realize the Security Interest. ATB may demand, collect and sue on the Collateral in either the Debtor's or ATB's name, at ATB's option, and may endorse the Debtor's name on any and all cheques, commercial paper and any other instruments pertaining to or constituting Collateral and for this purpose, the Debtor irrevocably authorizes and appoints ATB as its attorney and agent, with full power of substitution. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released.

(c) Upon the Debtor's failure to perform any of its obligations under this Agreement, ATB may, but shall not be required to, perform any such obligations, and the Debtor will pay to ATB, upon demand, an amount equal to the expense incurred by ATB in so doing with interest thereon from the date such expense is incurred at a rate equal to the highest rate of interest payable by the Debtor on any portion of the Indebtedness.

(d) This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. The Debtor may not assign this Agreement, or any of its rights or obligations under this Agreement, without the prior written consent of ATB. In any action brought by an assignee of this Agreement or the Security Interest created hereunder or any part thereof, the Debtor shall not assert against the assignee any claim or defense which the Debtor now has or hereafter may have against ATB.

(e) If more than one person executes this Agreement as the Debtor:

i. the obligations of such persons hereunder shall be joint and several;

ii. the Security Interests shall secure the Indebtedness of each Debtor, whether or not any other Debtor or any other person is also liable therefor; and

iii. the Collateral shall include the interest of any Debtor in the property, assets and undertaking constituting Collateral owned or otherwise held by such Debtor, whether or not any other Debtor also has an interest therein.

(f) The Debtor acknowledges and agrees that in the event it amalgamates with any other corporation or corporations it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating corporations and to the amalgamated corporation, such that the Security Interests granted hereby:

i. shall extend and attach to "Collateral" (as that term is herein defined) owned by each of the amalgamating corporations and the amalgamated corporation at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated corporation; and

ii. shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating corporations and the amalgamated corporation to ATB at the time of amalgamation and any "Indebtedness" of the amalgamated corporation to ATB thereafter arising.

(g) This Agreement is in addition to and not in substitution for any other security or securities now or hereafter held by ATB and all such other securities shall remain in full force and effect. ATB will not be obliged to exhaust its recourse against the Debtor or any other person or against any other security it may hold in respect of the Indebtedness before realizing upon or otherwise dealing with the Collateral in such manner as ATB may consider desirable.

(h) The Debtor further agrees to execute and deliver to ATB such further assurances and conveyances and supplemental deeds and instruments as may be necessary to properly carry out the intention of this Agreement, as determined by ATB, or as may be required by ATB from time to time, in each case acting reasonably.

(i) After Default, ATB may from time to time apply and re-apply, notwithstanding any previous application, in any such manner as it, in its sole discretion, sees fit, any monies received by it from the Debtor or as a result of any enforcement or recovery proceedings, in or toward payment of any portion of the Indebtedness. The Debtor will remain liable for any Indebtedness that is outstanding following realization of all or any part of the Collateral and the application of the proceeds thereof.

(j) In the event that the Debtor is a body corporate, it is hereby agreed that The *Limitation of Civil Rights Act* (Saskatchewan), or any provision thereof, shall have no application to this Agreement or any agreement or instrument renewing or extending or collateral to this Agreement. In the event that the Debtor is an agricultural corporation within the meaning of *The Saskatchewan Farm Security Act* (Saskatchewan), the Debtor agrees with ATB that all of Part IV (other than Section 46) of that Act shall not apply to the Debtor.

(k) In the event that the Debtor is a body corporate, the Debtor further agrees that *The Land Contracts (Actions) Act* (Saskatchewan) shall have no application to an action, as defined in that Act, with respect to this Agreement.

(l) For the purpose of assisting ATB in assessing the creditworthiness of the Debtor or the ownership or description of any of the Collateral, and for the purpose of collecting all or any portion of the Indebtedness owing by the Debtor to ATB, the Debtor consents to the disclosure and release to ATB of personal information, including without limitation, motor vehicle information from Alberta Registries (or any other provincial government department having jurisdiction in that area). This consent is effective from the effective date of this Agreement and shall remain in effect until all Indebtedness is fully satisfied.

18. INTERPRETATION

(a) If a portion of this Agreement is wholly or partially invalid, then this Agreement will be interpreted as if the invalid portion had not been a part of it.

(b) Where the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary depending upon the person referred to being male, female or body corporate.

19. GOVERNING LAW

This Agreement will be interpreted in accordance with the laws of the Province of Alberta, and the Debtor irrevocably agrees that any suit or proceeding with respect to any matters arising out of or in connection with this Agreement may be brought in the courts of such Province or in any court of competent jurisdiction, as ATB may elect, and the Debtor agrees to attorn to the same.

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20. COPY OF AGREEMENT

The Debtor hereby acknowledges receipt of a copy of this Agreement, and waives any right it may have to receive a Financing Statement, Financing Change Statement or Verification Statement relating to it.

IN WITNESS WHEREOF the Debtor has executed this Agreement this 25 day of August, 2015.

D.L.M. OILFIELD ENTERPRISES LTD.

____
Witness

Per: ______________________________
Name: Blake Arnot
Title: Director

Full Address of Debtor:
P.O. Box 7616
Bonnyville, AB T9N 2119

Full List of all prior names by which Debtor has been known
(whether by way of name change, amalgamation or otherwise):

Amalgamation Predecessors: D.L.M. Oilfield Enterprises Ltd. and Leeway Heavy Oil (1996) Ltd.

SCHEDULE A

Description of Collateral:

☒	(a)	All of the Debtor's present and after-acquired Personal Property.
	(b)	All of the Debtor's present and after-acquired property, assets and undertaking, including without limitation all present and after-acquired Personal Property, and all present and after-acquired real, immoveable and leasehold property.
	(c)	All of the Debtor's present and after-acquired Personal Property except :
	(d)	All of the Debtor's ______ equipment of whatever kind and wherever situated including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatever nature.
	(e)	All Accounts, Instruments, debts and Chattel Paper which are now due, owing or accruing due, or which may hereafter become due, owing or accruing due, to the Debtor, together with all records (whether in writing or not) and other documents of any kind which in any way evidence or relate to any or all of the Accounts, Instruments, debts or Chattel Paper.
	(f)	All of the Debtor's present and after-acquired Inventory, wherever located.
	(g)	The following described Personal Property of the Debtor:
	(h)	All harvested and unharvested crops whether growing or matured, and whether grain, roots, seeds, leaves or otherwise howsoever, and any interest of the Debtor therein, wherever located.
	(i)	All of the Debtor's _______, male or female, born or unborn, branded or unbranded, of whatever age or stage of growth, wherever located.

Select appropriate box or boxes. **If no box is selected, the Debtor shall be deemed to have selected box (b).**

Listing of Serial Numbers:

The registration mark (for aircraft only) and the serial numbers or vehicle identification numbers of any motor vehicles, trailers, mobile homes, manufactured homes, boats, outboard motors for boats, or aircraft (other than those held as Inventory for sale or lease by the Debtor) constituting Collateral are as follows:

Make	Model	Year of Manufacture	Serial Number (and Registration Mark for aircraft only)

Locations of Collateral:

The Collateral is located at the following location(s):

Province of Alberta

SCHEDULE B
PERMITTED ENCUMBRANCES

Permitted Encumbrances as defined in the Commitment Letter issued by ATB to the Debtor dated July 9, 2015, as may be amended in writing from time to time, and other Encumbrances as permitted in writing by ATB from time to time.

Form 7425
(Rev. 03/16)

Alberta Treasury Branches

AMENDING AGREEMENT (GENERAL SECURITY AGREEMENT)

WHEREAS the undersigned is or is about to become indebted to Alberta Treasury Branches ("ATB") and as security therefor Alberta Treasury Branches holds, inter alia, a general security agreement from the undersigned dated the 25th day of August, 2015 (the "General Security Agreement").

IN CONSIDERATION of the sum of ONE ($1.00) DOLLAR and other good and valuable consideration, the receipt of which is hereby acknowledged by the undersigned:

1. The undersigned does, subject to the terms and conditions of the General Security Agreement and as additional security for the payment of the monies thereby secured, grant, assign, mortgage, pledge and charge, as and by way of a specific mortgage, pledge and charge, and does grant a Security Interest to and in favor of ATB in the undertaking of the undersigned and in all personal property referred to in Schedule "A1" hereto and in all Proceeds and renewals thereof, accessions thereto and substitutions therefor (the "Additional Collateral").

2. The undersigned covenants and agrees that Schedule "A" of the General Security Agreement shall be amended by adding thereto the description of the Additional Collateral.

3. The undersigned further covenants and agrees that this Amending Agreement shall be read and construed with the General Security Agreement and the schedules attached thereto and shall be treated as a part thereof and for such purpose and so far as may be necessary to give effect to this Amending Agreement, the General Security Agreement and the schedules attached thereto and any other collateral securities delivered by the undersigned to ATB shall be regarded as being hereby amended and the General Security Agreement and the schedules attached thereto and the other collateral securities so amended together with all the covenants and conditions thereof shall remain in full force and effect.

This Amending Agreement may be executed electronically; this Amending Agreement may be delivered by email, facsimile or other functionally-equivalent electronic means.

IN WITNESS WHEREOF the undersigned has executed this Amending Agreement as of the 21 day of April, 2017.

WITNESS:

____

____

DEBTOR:
D.L.M. OILFIELD ENTERPRISES LTD.

____
Per: ROBERT DUVAL, CEO

____
Per:

Form 7425
(Rev. 03/16)

SCHEDULE "A1"

Year	Make	Model	Description	Serial Number
2014	DODGE	RAM 1500	WORK TRUCK	1C6RR7LM2ES340225
2010	FORD	F350	WORK TRUCK	1FTWW3B51AEB21806
2002	GMC	C6500	GRAVEL TRUCK	1GDJ7H1E32J900294
2007	FREIGHTLINER	M2 S/A	STEAMER TRUCK	1FVACXCT87HW86394
2011	FORD	F550	BOOM DECK TRUCK	1FDUF5HY2BEC08678
2005	GMC	C5500	PICKER DECK TRUCK	1GDE5C3245F500622
2005	KENWORTH	T800B	PRESSURE TRUCK	1NKDLU9X75R979744
1998	BOBCAT	863	SKID STEER LOADER C/W BOBCAT 66 CLEANUP BUCKET S/N 6703927	514416942
2009	VOLVO	G946	MOTOR GRADER	VCE0G946L00042787
2012	FORD	F350	WORK TRUCK	1FT8W3B69CEB80445
2012	CAPITAL	SINGLE 72	SERVICE RIG C/W WEATHERFORD 150 TON LINK TOOLPUSHER S/N 41224115-04A / 04B AND MCKISSICK 75-TON BLOCK S/N 0876164	2C9AJ0054CE198039
2012	UNITED	FAB	MOBILE DOG HOUSE	2UFWTC284CT000113
2012	KENWORTH	T300	FLAT DECK PICKER C/W 2012 FASSI F155AC 7-TON KNUCKLE CRANE S/N 1503-0163	2NKHHM7H4CM957445
2012	TRAIL PRO	HB148	TRIDEM DECK TRAILER	2DAHC1277CT013898
2012	ADVANCE	TRIDEM	TANK TRAILER	2AEASWBHXCK000102
2012	ADVANCE	TRIDEM	TANK TRAILER	2AEASWBH1CK000103
2012	ADVANCE	TRIDEM	TANK TRAILER	2AEASWBH9CK000107
2008	ADVANCE	TRIDEM	TANK TRAILER	2AEASWBH48S000183
2008	ADVANCE	TRIDEM	TANK TRAILER	2AEASWBH98S000177
2010	HUTCHINSON	TRIDEM	TANK TRAILER	2H9AEBHG2AT002984
2009	HUTCHINSON	TRIDEM	TANK TRAILER C/W 38000L CAPACITY TANK S/N 09-7725	2H9AE11G09T002725

Schedule "F"

EQUIPMENT LOAN AND SECURITY AGREEMENT

THIS AGREEMENT is dated as of the 10th day of JUNE, 2015.

BETWEEN:

ALBERTA TREASURY BRANCHES (the "**Creditor**") Address: 25th Floor, 10020 100 Street NW Edmonton, AB T5J 0N3 Attention: STEPHEN KARLOWSKY Tel. No: 780-442-3801	- and -	**D.L.M. OILFIELD ENTERPRISES LTD.** (the "**Debtor**") Address: P.O. BOX 7616 BONNYVILLE, AB T9N 2H9 Attention: ROBERT DUVAL Tel. No: 780-573-1292

SUMMARY OF MAJOR TERMS

Equipment Description:

Year	Make	Model	Description	Serial Number
			SEE ATTACHED SCHEDULE A	

Location of Equipment:

AB

Equipment Financing Details:

1. Amount to be Financed	$8,000,000.00	2. Term (in months)	48
3. Monthly Payment Date	30 DAYS AFTER FUNDING	4. First Payment Date	30 DAYS AFTER FUNDING
5. Payment Amount	$183,718.30	6. Variable or Fixed Interest	VARIABLE

7. Annual Interest Rate	Fixed	Government of Canada ____ Year Bond Rate as at the ____ day of ______, 2015	%	%
		Fixed Rate Margin	%	
	Variable	ATB Prime Rate	2.85%	4.85%
		Prime Rate Margin	2.00%	
8. Fee Due At Disbursement	$20,000.00			
9. Additional Provision(s)	NOT APPLICABLE			

*-ADDITIONAL PROVISIONS:

1. Interpretation

1.1. Definitions

1.1.1. The defined terms used shall be interpreted pursuant to their respective meanings as defined herein. And, unless otherwise defined in this Agreement, all terms used in this Agreement that are defined within the *Personal Property Security Act* of the Province of Alberta (the "**P.P.S.A.**") will have the meanings provided to those terms in the P.P.S.A.

1.1.2. "**Affiliate**" means an affiliate as that term is defined in the *Canada Business Corporations Act.*

1.1.3. "**Agreement**" means this equipment loan and security agreement as the same may be amended, supplemented or restated from time to time and all associated ancillary documents.

1.1.4. "**Applicable Law**" means, at any time, with respect to any Person, property, transaction or event, all applicable laws, statutes, regulations, treaties, judgments and decrees and (whether or not having the force of law) all applicable official directives, rules, consents, approvals, by-laws, permits, authorizations, guidelines, orders and policies of any governmental or regulatory body or Persons having authority over that Person, property, transaction or event.

1.1.5. "**ATB Prime Rate**" means a fluctuating interest rate per annum, in effect at any time, which is the interest rate per annum announced and adjusted at any time by the Creditor as its reference rate then in effect for determining interest rates on commercial loans made by it in Canada, the initial rate for which is set out in the Annual Interest Rate section of the Summary of Major Terms.

1.1.6. "**Business Day**" means any day excluding a Saturday, Sunday or statutory holiday in the Province of Alberta.

1.1.7. "**Collateral**" is defined in Section 3.4.

1.1.8. "**Communication**" means any notice, demand, request, consent, approval, or other communication which is required or permitted by this Agreement to be given or made by a Party.

1.1.9. "**Creditor**" is defined above.

1.1.10. "**Debtor**" is defined above.

1.1.11. "**Default**" is defined in Section 5.2.

1.1.12. "**Encumbrances**" means all security interests, mortgages, liens, claims, taxes, assessments, charges, or other encumbrances.

1.1.13. "**Equipment**" means the equipment listed in the Equipment Description section of the Summary of Major Terms and all proceeds thereof.

1.1.14. "**Fixed Rate Margin**" means the amount by which the Annual Interest Rate, as set out in the Summary of Major Terms, exceeds the Government of Canada Bond Rate on the day of this Agreement.

1.1.15. "**Governmental Authority**" means:

1.1.15.1. any federal, provincial, state, local, municipal, regional, territorial, aboriginal, or other government, governmental or public department, branch, ministry, or court, domestic or foreign, including any district, agency, commission, board, arbitration panel or authority and any subdivision of any of them exercising or entitled to exercise any administrative, executive, judicial, ministerial, prerogative, legislative, regulatory or taxing authority or power of any nature; and

1.1.15.2. any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of them, and any subdivision of any of them.

1.1.16. "**Government of Canada Bond Rate**" means the Government of Canada bond rate for the period of time as set out in the Annual Interest Rate section of the Summary of Major Terms and as of the date set out in the Annual Interest Rate section of the Summary of Major Terms;

1.1.17. "**GST**" means Goods and Services Tax as defined in the *Excise Tax Act* (Canada) or in any legislation in replacement thereof.

1.1.18. "**Indebtedness**" means all obligations, indebtedness and liabilities of the Debtor to the Creditor (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid amounts thereof including, without limitation, all future amounts, and whether such indebtedness is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether the Debtor be bound alone or with another or others and whether as principal or surety.

1.1.19. "**Insurance**" is defined in Section 6.1.

1.1.20. "**Interest Rate Differential**" means the Creditor's lost potential interest earning on the payments under Section 3.2 calculated by taking the Lost Earnings Rate and multiplying it by the amount that the Debtor prepays.

1.1.21. "**Loss**" means any loss, liability, damage, cost, expense, charge, fine, penalty or assessment, including the costs and expenses of any action, suit, proceeding, demand, assessment, judgment, settlement or compromise, and all interest, punitive damages, fines, penalties and professional fees and disbursements, including legal costs on a solicitor and its own client basis.

1.1.22. "**Lost Earnings Rate**" is the difference between:

1.1.22.1. The Creditor's interest rate loan funding cost at the date of the funding of this Agreement, as evidenced by a notice of completion provided to the Debtor by the Creditor; and

1.1.22.2. The Creditor's interest rate loan funding cost at the time of prepayment

as determined by the Creditor.

1.1.23. "**Material Adverse Effect**" means a material adverse effect on:

1.1.23.1. the business, financial condition, operations, property, assets or undertaking of the Debtor;

1.1.23.2. the ability of the Debtor to repay amount owing hereunder in accordance with the terms of this Agreement or as they become due;

1.1.23.3. the validity or enforceability of this Agreement or any Security Interest granted by the Debtor to the Creditor pursuant hereto or in connection herewith; or

1.1.23.4. the priority ranking of any of the Security Interests granted by the Debtor to the Creditor pursuant hereto or in connection herewith.

1.1.24. "**Parties**" means the Creditor and the Debtor, collectively, and "**Party**" means either of them.

1.1.25. "**Person**" shall be broadly interpreted and includes:

1.1.25.1. a natural person, whether acting in his or her own capacity, or in his or her capacity as executor, administrator, estate trustee, trustee or personal or legal representative, and the heirs, executors, administrators, estate trustees, trustees or other personal or legal representatives of a natural person;

1.1.25.2. a corporation or a company of any kind, a partnership of any kind, a sole proprietorship, a trust, a joint venture, an association, an unincorporated association, an unincorporated syndicate, an unincorporated organization or any other association, organization or entity of any kind; and

1.1.25.3. a Governmental Authority.

1.1.26. "**Prime Rate Margin**" means the amount by which the Annual Interest Rate, as set out in the Summary of Major Terms, exceeds the ATB Prime Rate on the day of this Agreement.

1.1.27. "**Representatives**" means the Affiliates of any Person, and the advisors, agents, consultants, directors, officers, management, employees, subcontractors, and other representatives, including accountants, auditors, financial advisors, lenders and lawyers of any Person and of that Person's Affiliates.

1.1.28. "**Security Interest**" means a continuing security interest by way of mortgage, charge, assignment, and transfer.

1.2. Certain Rules of Interpretation

1.2.1. In this Agreement, words signifying the singular number include the plural and vice versa, and words signifying gender include all genders. Every use of the words "including" or "includes" in this Agreement is to be construed as meaning "including, without limitation" or "includes, without limitation", respectively.

1.2.2. The division of this Agreement into Sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement.

1.2.3. References in this Agreement to a Section or Schedule are to be construed as references to a Section or Schedule of or to this Agreement unless otherwise specified.

1.2.4. Unless otherwise specified in this Agreement, time periods within which or following which any calculation or payment is to be made, or action is to be taken, shall be calculated by excluding the day on which the period begins and including the day on which the period ends. If the last day of a time period is not a Business Day, the time period shall end on the next Business Day.

1.2.5. Unless otherwise specified, any reference in this Agreement to any statute includes all regulations and subordinate legislation made under or in connection with that statute at any time, and is to be construed as a reference to that statute as amended, modified, restated, supplemented, extended, re-enacted, replaced or superseded at any time.

1.3. Governing Law; Submission to Jurisdiction

1.3.1. This Agreement is governed by, and is to be construed and interpreted in accordance with, the laws of the Province of Alberta and the laws of Canada applicable in that Province.

1.3.2. Each of the Parties irrevocably and unconditionally submits and attorns to the exclusive jurisdiction of the courts of the Province of Alberta to determine all issues, whether at law or in equity, arising from this Agreement. To the extent permitted by Applicable Law, each of the Parties:

1.3.2.1. irrevocably waives any objection, including any claim of inconvenient forum, that it may now or in the future have to the venue of any legal proceeding arising out of or relating to this Agreement in the courts of that Province, or that the subject matter of this Agreement may not be enforced in those courts;

1.3.2.2. irrevocably agrees not to seek, and waives any right to, judicial review by any court which may be called upon to enforce the judgment of the courts referred to in this Section 1.3.2.2, of the substantive merits of any suit, action or proceeding; and

to the extent a Party has or may acquire any immunity from the jurisdiction of any court or from any legal process, whether through service or notice, attachment before judgment, attachment in aid of execution, execution or otherwise, with respect to itself or its property, that Party irrevocably waives that immunity in respect of its obligations under this Agreement.

1.4. Entire Agreement

This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties, and there are no representations, warranties or other agreements between the Parties in connection with the subject matter of this Agreement except as specifically set out in this Agreement. No Party has been induced to enter into this Agreement in reliance on, and there shall be no liability assessed, either in tort or contract, with respect to, any warranty, representation, opinion, advice or assertion of fact, except to the extent it has been reduced to writing and included as a term in this Agreement.

1.5. Action on a Non-Business Day

Whenever any calculation or payment to be made or action to be taken under this Agreement is required to be made or taken on a day other than a Business Day, the calculation or payment is to be made or action is to be taken on the next Business Day.

1.6. Currency

Unless otherwise specified, the word "dollar" and the "$" sign refer to Canadian currency, and all amounts to be advanced, paid, tendered or calculated under this Agreement are to be advanced, paid, tendered or calculated in Canadian currency.

2. Representations and Warranties

Each Party represents and warrants in favour of the other Party as follows:

2.1. no authorization, consent, permit, exemption, approval or other action by, or filing with, or notice to, any Governmental Authority is required in connection with the execution and delivery by it of this Agreement or the performance of its obligations under this Agreement;

2.2. it has the full power and authority to conduct its business, own its properties, and to execute, deliver, and perform all its obligations as detailed in this Agreement;

2.3. to the best of its knowledge, all information furnished in respect of this Agreement is materially accurate and complete;

2.4. as necessary, it is duly incorporated or created and is validly existing and qualified to carry on business in a province of Canada and in each jurisdiction in which it carries on material operations or owns material property;

2.5. the execution and delivery by it of this Agreement, and the performance of its obligations under this Agreement, do and shall not breach or result in a default under:

2.5.1. any laws, statutes or regulations to which it is subject;

2.5.2. any contract or covenant by which it is bound; or

2.5.3. the constating documents of the Debtor (including, to the extent applicable, any articles, by-laws, partnership agreement, limited partnership agreement or unanimous shareholder agreement to which the Debtor is subject);

2.6. to the best of its knowledge, there is no provision in any agreement to which it is a party, nor any judgment, decree or order of any court binding on it, which would be contravened by the execution and delivery of this Agreement; and

2.7. there is no action, litigation or other proceeding in progress, pending or, to its knowledge, threatened against it which would reasonably be expected to have a Material Adverse Effect.

3. Terms of the Loan

3.1. Upon the execution of this Agreement, the Creditor shall provide to the Debtor, any designees of the Debtor, or any combination thereof, a lump sum amount equal to the Amount to be Financed as set out in the Summary of Major Terms.

3.2. The Debtor shall make payments to the Creditor in the amounts, form, and manner set out in the Summary of Major Terms, and as further given meaning by any other section of this Agreement, and any additional reasonable out-of-pocket expenses, including:

3.2.1. legal fees and disbursements on a solicitor and its own client basis incurred in connection with the negotiation, preparation, and execution of this Agreement and the registration of the Security; the enforcement of this Agreement, including the items described more fully in Section 5.3.3;

3.2.2. the administration, periodic review, modification, amendment of this Agreement; any waiver, inspection, verification, or appraisal of the Equipment under this Agreement; any increased costs to Creditor as a result of change in any law or regulation, including the items described more fully in Section 7.1.2; and

3.2.3. any other costs and expenses incurred in connection with establishing, exercising or preserving Creditor's rights or remedies under this Agreement.

3.3. No payment under Section 3.2 may be cancelled, netted, or otherwise set off against any amount owing from the Creditor to the Debtor.

3.4. As continuing and collateral security for payment and performance of all Indebtedness, and for value received, the receipt and sufficiency of which is hereby acknowledged, the Debtor hereby grants to the Creditor a Security Interest in the Equipment and all personal property derived directly or indirectly from any dealing with the Equipment, including, without limiting the generality of the foregoing, all goods, intangibles, money, documents of title, chattel paper, instruments, investment property and security interests and renewals, replacements, additions, substitutions thereof, parts, accessories, attachments and accessions thereto (collectively, the "**Collateral**") and shall provide all requested authorization and cooperation to the Creditor in the registration, perfection, and maintenance of the Security Interest in the Collateral. Subject to any applicable requirements of the P.P.S.A., all money collected or received by the Creditor pursuant to or in exercise of any right it possesses with respect to the Collateral shall be applied on account of Indebtedness in such manner as the Creditor deems best or, at the option of the Creditor, may be released to the Debtor, all without prejudice to the liability of the Debtor or the rights of the Creditor hereunder, and any surplus shall be accounted for as required by Applicable Law. The Security Interest granted by this Agreement secures payment and performance of the Indebtedness. The grant by the Debtor of the Security Interest in the Collateral to the Creditor in no way shall limit or restrict the rights and remedies of the Creditor to collect and enforce collection from the Debtor of any of the Indebtedness, and the Creditor shall not be required or obligated to enforce its rights or remedies under this Agreement before enforcing collection. When the Indebtedness and the granting of a Security Interest by the Debtor gives rise to a purchase-money security interest (as defined by the P.P.S.A. or any other Applicable Law) in and for the Equipment (or any part thereof), the Debtor does, without limitation, grant to the Creditor a purchase-money security interest in the Equipment in accordance with the P.P.S.A. or any other Applicable Law. The Debtor hereby waives any right it may have to receive a financing statement, financing change statement or verification statement relating to this Agreement.

3.5. The Debtor may, over the course of this Agreement and when not in Default, pay its obligations before they come due on the following terms:

3.5.1. If the type of interest chosen, as further described in Section 4, is fixed, any prepayment shall count first toward a fee equal to the greater of the total interest that would accrue on the amount to be prepaid for the three months following the date of the prepayment and the Interest Rate Differential;

3.5.2. If the type of interest chosen, as further described in Section 4, is variable, any prepayment shall count first toward a fee equal to the total of interest that would accrue on the amount to be prepaid for the three months following the date of the prepayment;

3.5.3. Any prepayment in excess of the amount contemplated in Section 3.5.1 or 3.5.2, as applicable, shall then be applied to the principal amount owing, which shall be calculated by the Creditor based on the Summary of Major Terms; and

3.5.4. Any amount that has been prepaid under Section 3.5.3 shall be applied in inverse order of maturity.

3.6. The Debtor authorizes the Creditor to debit the Debtor's account in payment of any obligations under Section 3.2 using the information provided in ATB Pre-Authorized Debit Agreement (Form 20880) and recognizes that such payments shall be solely for business purposes. The Debtor acknowledges that the debit amount disclosed in ATB Pre-Authorized Debit Agreement (Form 20880) may be adjusted by the Creditor for reasons including:

3.6.1. A change in the applicable interest rate;

3.6.2. Any agreement or arrangement between the Creditor and the Debtor for a revised payment amount; and

3.6.3. Any direction Debtor provides to Creditor requesting Creditor issue a debit in a different amount.

The Debtor agrees to waive the Canadian Payments Association Pre-Notification requirements in respect of all debits drawn under this Section 3.6. The Debtor further agrees that in the event that a payment is dishonoured by the Debtor's financial institution, the Creditor shall be entitled to issue another debit in substitution for the payment and the Creditor shall be under no liability whatsoever with regard to the dishonoured debit. Any payment made under this Section 3.6 shall be treated as if the Debtor had issued a cheque to the Creditor for the amount specified, which shall mean that the financial institution is not required to verify that a pre-authorized debit has been issued in accordance with Debtor's instructions or that any pre-condition to payment has been satisfied.

3.7. The Debtor shall not be entitled to any funds under this Agreement until the following items have been provided to the Creditor and are to the Creditor's satisfaction:

3.7.1. Corporate records of the Debtor or any Affiliate, as applicable;

3.7.2. Resolution of the directors of the Debtor authorizing the entering into of this Agreement and the loan and security documentation contemplated hereby, and the performance by the Debtor of its obligations hereunder and thereunder;

3.7.3. Security as further described in Section 3.4;

3.7.4. An insurance policy certificate as further described in Sections 6.1 and 6.2; and

3.7.5. Any other documentation that the Creditor may reasonably require to protect its security interest.

4. Interest

4.1. The Debtor shall pay interest to the Creditor on all amounts outstanding under Section 3.2 at any time in the type, fixed or variable, described in the Summary of Major Terms.

4.1.1. If the type chosen is fixed, Annual Interest Rate shall be equal to the sum of the Government of Canada Bond Rate as at the date of funding (notwithstanding the date provided in the definition of Government of Canada Bond Rate in Section 1.1.16) and the Fixed Rate Margin. Interest on all amounts outstanding under Section 3.2 shall accrue as of the date the funds are advanced, as evidenced by this Agreement including any notice of completion provided to the Debtor by the Creditor hereunder, and shall be calculated (but not compounded) daily on the principal amount of all amounts outstanding under Section 3.2 on the basis of the actual number of days all amounts outstanding under Section 3.2 are outstanding in a year of 365 or 366 days, as applicable, and shall be compounded and payable monthly in arrears on each Monthly Payment Date, as set out in the Summary of Major Terms, for all amounts outstanding under Section 3.2 at the interest rate stated in the Summary of Major Terms. The Creditor will provide the Debtor with a notice of completion outlining the fixed Annual Interest Rate in the event the Government of Canada Bond Rate as at the date of funding (notwithstanding the date provided in the definition of Government of Canada Bond Rate in Section 1.1.16) either increases or decreases from the Government of Canada Bond Rate.

4.1.2. If the type chosen is variable, the Annual Interest Rate shall be equal to the sum of the ATB Prime Rate as of the date of funding and the Prime Rate Margin. Interest on all amounts outstanding under Section 3.2 shall accrue as of the date the funds are advanced, as evidenced by a notice of completion provided to the Debtor by the Creditor hereunder, and shall be calculated (but not compounded) daily on the principal amount of all amounts outstanding under Section 3.2 on the basis of the actual number of days all amounts outstanding under Section 3.2 are outstanding in a year of 365 or 366 days, as applicable, and shall be compounded and payable monthly in arrears on each Monthly Payment Date, as set out in the Summary of Major Terms, for all amounts outstanding under Section 3.2. Changes in the ATB Prime Rate shall cause an immediate adjustment of the Annual Interest Rate applicable to all amounts outstanding under Section 3.2 without the necessity of any notice to the Debtor. The Creditor will provide the Debtor with a notice of completion outlining the variable Annual Interest Rate in the event the ATB Prime Rate as at the date of funding (notwithstanding the date provided in the definition of ATB Prime Rate in Section 1.1.5) either increases or decreases from the ATB Prime Rate.

4.2. Notwithstanding the Payment Amount in the Summary of Major Terms, the Payment Amount shall be calculated on the date of funding, as evidenced by a notice of completion provided to the Debtor by the Creditor, based on the Annual Interest Rate as determined in Section 4.1.

4.3. In the event that any amount outstanding under Section 3.2 is not paid as it becomes due, the interest calculated and compounded on this amount shall be set at the Annual Interest Rate plus an additional 10% per annum, but otherwise shall follow the procedure set out in Section 4.1.

5. Duration, Default, and Termination

5.1. Duration

The duration of this Agreement shall begin on the date of this Agreement's execution. The duration of this Agreement shall end on the date of the discharge of the Debtor's final obligation under Section 3.2 of this Agreement.

5.2. Default

Each of the following shall be a default of the Debtor's obligations to the Creditor (a "**Default**") under this Agreement:

5.2.1. The Debtor fails to pay when due any amount payable hereunder;

5.2.2. The Debtor fails to comply with, observe, or perform any obligation, covenant, or agreement in this Agreement;

5.2.3. The Debtor or any guarantor to this Agreement becomes insolvent or makes an assignment for the benefit of creditors, or a trustee or a receiver is appointed for the Debtor or any guarantor to this Agreement or a substantial part of the Debtor's or any guarantor to this Agreement's assets, or bankruptcy, reorganization, or insolvency proceedings are instituted by or against the Debtor or any guarantor to this Agreement;

5.2.4. The Debtor attempts to abandon, remove from Canada for a period of greater than thirty (30) consecutive days, sell, rent, encumber, or lease the Equipment or any part thereof, or any item of the Equipment becomes subject to a lien without the express written consent of the Creditor;

5.2.5. The Creditor in good faith believes, and has commercially reasonable grounds to believe that, the prospect of payment or performance by the Debtor under this Agreement is or is about to be impaired or the Equipment is or is about to be placed in jeopardy;

5.2.6. The Debtor experiences a Material Adverse Effect;

5.2.7. The Debtor defaults in the observance or performance of any covenant, condition or obligation contained in any credit agreement between the Debtor and any Person;

5.2.8. Except with the prior written consent of the Creditor, there is any change in the ownership of the shares of the Debtor, or the Debtor amalgamates, merges or consolidates with any other Person, or the Debtor sells or otherwise disposes of all or substantially all of its assets out of the ordinary course of business; or

5.2.9. Any statement, representation or warranty heretofore or hereafter furnished by or on behalf of the Debtor pursuant to or in connection with this Agreement, or otherwise (including, without limitation, the representations and warranties contained herein) or as an inducement to the Creditor to advance any funds to or to enter into this or any other agreement with the Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial, contingent or un-liquidated liability or claim against the Debtor; or if upon the date of execution of this Agreement, there shall have been any material adverse change in any of the facts disclosed by any such representation, statement or warranty, which change shall reasonably be expected to have a Material Adverse Effect.

5.3. Termination

5.3.1. Joint Termination

The Parties may, upon mutual written consent, terminate this Agreement at any time.

5.3.2. Creditor's Option to Terminate

The Creditor may, in its sole discretion, terminate this Agreement in:

5.3.2.1. The event of a Default;

5.3.2.2. The event of the loss, material damage, destruction, confiscation, or theft of the Equipment; or

5.3.2.3. Upon ten days' written notice to the Debtor.

5.3.3. Consequences of Termination

5.3.3.1. Upon termination of this Agreement, the Creditor may, in its sole discretion, to the extent permitted and in conformity with Applicable Law, do any one or more of the following:

5.3.3.1.1. Demand the surrender of the Equipment by the Debtor to the Creditor;

5.3.3.1.2. Without demand or legal process, enter the premises where the Equipment is located and take immediate possession of and remove the same, without liability for such entry or damage to property or otherwise;

5.3.3.1.3. Sell or lease the Equipment at a public or private sale on such terms and notice as Creditor shall deem reasonable;

5.3.3.1.4. Demand the immediate payment of all amounts outstanding under Section 3.2 of this Agreement and a prepayment fee under Section 3.4 of this Agreement on the amount being demanded; or

5.3.3.1.5. Exercise any other right or remedy available to Creditor under Applicable Law or proceed by court action to enforce the terms of this Agreement (including the rights of a secured creditor in respect of the Security Interest constituted hereby) or to recover damages or expenses resulting from the breach of this Agreement.

5.3.3.2. Debtor waives all claims for damages against Creditor arising out of the repossession, voluntary surrender, removal, or disposition of the Equipment; and

5.3.3.3. Debtor shall be liable for and shall pay to Creditor all legal fees on a solicitor and its own client basis, administrative fees, and other costs incurred by Creditor in respect of exercising Creditor's remedies under Sections 5.3.3.1.1, 5.3.3.1.2, 5.3.3.1.3, 5.3.3.1.4, and 5.3.3.1.5.

6. Obligations and Responsibilities of the Debtor

6.1. As reasonably required by Creditor, insure and maintain insurance on the Equipment for the greater of the Equipment's full replacement value and the total outstanding obligations under Section 3.2 of this Agreement during the duration as described under Section 5.1 of this Agreement (the "**Insurance**"). The Insurance shall be primary and non-contributory insofar as concerns the Creditor's insurance program. Without limiting the foregoing, the Insurance must contain the following terms:

6.1.1. In the event of a cancellation of the Insurance, the provider of the Insurance must notify the Creditor in writing at least 30 days in advance of the cancellation of the Insurance;

6.1.2. Endorsements that protect the Debtor from financial exposure due to environmental liability issues including hazardous material handling. If the Debtor has other potential environmental exposure, the Debtor must carry appropriate coverage for that exposure;

6.1.3. Commercial general liability coverage insurance covering bodily injury or property damage to third parties caused by the Equipment, under which the Creditor is included as additional insured, with a minimum limit of insurance of $2,000,000;

6.1.4. Property insurance covering the Equipment from physical damage or loss, under which the Creditor is included as first loss payee;

6.2. Provide to the Creditor a certificate or policy of insurance for the Insurance indicating:

6.2.1. The Creditor's name and address;

6.2.2. The insurer's name and address;

6.2.3. A description of the Equipment including make, model, and serial number;

6.2.4. The amount for which each piece of Equipment is insured and every deductible generally and for every Equipment. In the event that it is not possible for the Insurance to list each Equipment individually, the Creditor may, in its sole discretion, accept blanket insurance coverage;

6.2.5. The effective date of the Insurance; and

6.2.6. The expiry date of the Insurance.

6.3. Assume all risk of loss, damage to, or destruction, theft, or confiscation of the Equipment, including:

6.3.1. the acceptance that the Creditor is under no obligation to replace the Equipment in the aforementioned circumstances; and

6.3.2. the responsibility to notify the Creditor in writing if the Equipment is lost, damaged, destroyed, or confiscated.

6.4. Maintain and repair the Equipment, pay all operating expenses for the Equipment, and keep the Equipment in good operating condition and appearance in accordance with manufacturer's service requirements and warranties at Debtor's expense.

6.5. Observe the following rules in connection with the use of the Equipment:

6.5.1. Keep the Equipment in good condition so as to continuously and fully comply with the requirements of all Governmental Authorities;

6.5.2. Replace any part of the Equipment that becomes worn out, lost, stolen, destroyed, or otherwise rendered permanently unfit or unavailable with replacement and substitute parts and accessories that are original equipment from the manufacturer of the Equipment, or from commercially reputable providers with similar or superior value, serviceability, and warrant;

6.5.3. Keep the Debtor's business located, under the deemed location rules of Section 7(1) of the P.P.S.A., in Canada;

6.5.4. Not remove the Equipment from Canada except in the ordinary course of business;

6.5.5. Not remove the Equipment from Canada for a period of greater than 30 consecutive days;

6.5.6. Not operate the Equipment in, or permit the Equipment to be operated in, any jurisdiction not listed in the "Location(s) of Equipment" section of the Summary of Major Terms, for a period of greater than 30 consecutive days without the prior written consent of the Creditor; and

6.5.7. Not allow the Equipment to be employed, used or otherwise engaged for consumer, household, or personal use, or in any way that, in the view of the Creditor, is not the intended and conventional use of the Equipment.

6.6. Permit a representative of the Creditor at any time to inspect the Equipment and permit entrance into any location where the Equipment may be situated and the Debtor shall pay the Creditor's expenses incurred in this regard;

6.7. Notify the Creditor in writing upon the occurrence of any Material Adverse Effect.

6.8. Provide to the Creditor, on the date noted at the beginning of this Agreement, documentation in a form satisfactory to the Creditor indicating that the Equipment is owned by the Debtor and is free of all Encumbrances other than any permitted Encumbrances set forth in this Agreement (or in any equipment security agreement taken from the Debtor by the Creditor in connection herewith);

6.9. Defend the Equipment against the claims and demands of all other parties claiming the same or an interest therein;

6.10. Notify the Creditor in writing immediately of:

6.10.1. any change in the information contained and provided herein or in the schedules hereto relating to the Debtor, the Debtor's affairs, or the Equipment; and

6.10.2. the details of any claims or litigation affecting the Equipment or which would reasonably be expected to have a Material Adverse Effect;

6.10.3. the return to, or repossession by the Debtor of any of the Equipment;

6.11. Provide to the Creditor all requested information on accrual, notice of, and payment of any taxes or other remittances with regard to the Equipment;

6.12. Pay all obligations and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of the Debtor or the Equipment as and when they become due and payable and provide the Creditor all information as the Creditor deems necessary to show payment of all of the obligations and other charges in this subsection;

6.13. Agree that the Creditor, in its sole discretion may pay or satisfy any Encumbrance created in respect of any Equipment or any sum necessary to be paid to clear title to such Equipment, and the Debtor agrees to repay the same on demand, plus interest thereon at a rate equal to the Annual Interest Rate;

6.14. Prevent the Equipment from being or becoming an accession or fixture to other property not covered by this Agreement;

6.15. Deliver to the Creditor from time to time promptly upon request:

6.15.1. any documents of title, instruments, investment property and chattel paper constituting, representing or relating to the Equipment;

6.15.2. all files, books and all records, reports, correspondence, schedules, documents, statements, lists and other writings relating to the Equipment or copies thereof for the purpose of inspecting, auditing or copying the same; and

6.15.3. such other information concerning the Equipment, the Debtor and the Debtor's affairs as the Creditor may reasonably request;

6.16. Provide, to the Creditor, annual financial statements of the Debtor, any Affiliates of the Debtor and any guarantors to this Agreement, each in a form satisfactory to the Creditor, within 120 days of the applicable entity's fiscal year end. The Creditor, acting in a commercially reasonable manner, reserves the right to request audited financial statements.

6.17. Not make any change to Debtor's primary business activity without the Creditor's express prior written consent.

6.18. Perform the following actions pertaining to tax compliance:

6.18.1. Pay and remit all sums when due to tax and other governmental authorities including any sums in respect of employees, and provide proof to Creditor upon request;

6.18.2. Provide Creditor with such information and documentation as Creditor may require from time to time in respect of the collection and payment of GST or any applicable harmonized sales tax, as the case may be, including information concerning the amount of taxable supplies, GST or any applicable harmonized sales tax, as the case may be, collected, input tax credits received and GST or any applicable harmonized sales tax, as the case may be, paid during each reporting period; and

6.18.3. Forward to Creditor a copy of any GST or any applicable harmonized sales tax, as the case may be, election forms filed with Canada Revenue Agency upon request.

6.19. Perform all other obligations to be performed under this Agreement.

7. Indemnification, Limitation of Liability

7.1. Debtor's Indemnification of Creditor

7.1.1. The Debtor shall and does indemnify the Creditor and its Affiliates and their Representatives for any Loss which may be incurred by the Creditor arising out of any misrepresentation, failure to perform or breach of this Agreement by the Creditor and its Affiliates and their Representatives or arising from any claim of product liability or any similar claim relating to the quality of the Equipment or an alleged defect or deficiency in the Equipment or relating to the operation of the Debtor's business, to the extent that the claim relates directly or indirectly to any matter within the control of the Debtor.

7.1.2. The Debtor also shall and does indemnify the Creditor and its Affiliates and their Representatives for any Loss that may occur due to any introduction of, change in, or implementation of any Applicable Law that:

7.1.2.1. Subjects the Creditor to any tax, changes the basis of taxation of payments due to the Creditor, or increase in any existing tax on payments of principal, interest, or other amounts payable by the Debtor to the Creditor under this Agreement;

7.1.2.2. Imposes, modifies, or deems applicable any reserve, special deposit, capital adequacy, regulatory, or similar requirement against assets or liabilities held by the Creditor, or deposits of or for the account of the Creditor, or loans by the Creditor, or any other acquisition of funds for loans by the Creditor, or commitments by the Creditor to fund loans or obligations of the Creditor in respect of bankers' acceptances accepted by such Creditor; or

7.1.2.3. Imposes on the Creditor any other condition with respect to this Agreement.

The applicability of this Section 7.1.2 shall be at the sole discretion of the Creditor acting reasonably.

7.2. Disclaimer and Release

To the maximum extent permitted by any Applicable Law, and except as otherwise set out expressly in this Agreement, the Debtor waives, releases and disclaims, all undertakings representations, warranties (express or implied), obligations and liabilities of the Creditor and all other remedies, rights and claims against the Creditor, arising by law, statute or otherwise, with respect to the Equipment, including any warranty of merchantability or fitness for a particular purpose, any warranty arising from course of performance, course of dealing or usage of trade, and any obligation, liability, right, remedy or claim in tort, despite any fault, negligence, omission or strict liability of the Creditor (whether active, passive or imputed). No claims of any kind, whether as to materials delivered or for non-delivery of materials from the Creditor, and whether arising in tort or contract, shall be greater in amount than the purchase price of the Equipment in respect of which such damages are claimed.

8. Assignment

8.1. Debtor unconditionally agrees that Creditor may assign all or part of its interest in the Agreement, Debtor's payments, and the Equipment to others without notice to or consent of the Debtor.

8.2. Debtor consents to the dissemination, for the purposes of an assignment, to any assignee of any confidential information given to the Creditor or any assignees.

8.3. Debtor acknowledges that it may not assign this Agreement under any circumstance.

9. Know Your Client & Anti-Money Laundering Provisions

9.1. The Debtor recognizes and accepts that the Creditor shall take all necessary steps to comply with all Applicable Law and internal policies on issues characterized as know your client or anti-money laundering issues.

9.2. The Debtor consents to provide all necessary information and undertakes to engage in all necessary action, at its own expense, to assist the Creditor with the Creditor's compliance under Section 9.1.

10. General

10.1. Third Party Indemnification

To ensure that the indemnities provided by the Debtor to the Creditor's and its Affiliates and their Representatives are enforceable, it is agreed by the Parties that the Creditor is acting as agent for those Persons with respect to the indemnities intended to be given to those Persons under this Agreement. The Creditor agrees that it shall hold any right to indemnification that any of those Persons is intended to have under this Agreement in trust for them and that funds received by the Creditor in respect of any claims by any of those Persons shall be held in trust for those Persons.

10.2. Relationship Between the Parties

The Creditor and the Debtor are independent contractors. This Agreement does not constitute the Creditor and the Debtor as agents, legal representatives, sales representatives, partners, employees, servants or joint venturers of each other for any purpose. The Debtor agrees to defend, indemnify, and hold Creditor harmless from and against any and all claims or third parties that would not have arisen but for an act or omission by the Debtor that is contrary to the above-acknowledged relationship or any other term of this Agreement.

10.3. Notices

Any Communication must be in writing and either:

10.3.1. Delivered personally or by courier; or

10.3.2. Transmitted by facsimile, e-mail or functionally equivalent electronic means of transmission, charges (if any) prepaid.

Any Communication must be sent to the intended recipient at its address as listed in the recitals or at any other address as any Party may at any time advise the other by Communication given or made in accordance with this Section 10.3. Any Communication delivered to the Party to whom it is addressed shall be deemed to have been given or made and received on the day it is delivered at that Party's address, provided that if that day is not a Business Day then the Communication shall be deemed to have been given or made and received on the next Business Day. Any Communication transmitted by facsimile, e-mail or other functionally equivalent electronic means of transmission shall be deemed to have been given or made and received on the day on which it is transmitted; but if the Communication is transmitted on a day which is not a Business Day or after 6 pm (local time of the recipient), the Communication shall be deemed to have been given or made and received on the next Business Day.

10.4. Severability

Each Section of this Agreement is distinct and severable. If any Section of this Agreement, in whole or in part, is or becomes illegal, invalid, void, voidable or unenforceable in any jurisdiction by any court of competent jurisdiction, the illegality, invalidity or unenforceability of that Section, in whole or in part, shall not affect:

10.4.1. the legality, validity or enforceability of the remaining Sections of this Agreement, in whole or in part; or

10.4.2. the legality, validity or enforceability of that Section, in whole or in part, in any other jurisdiction.

10.5. Privacy

Creditor may collect, use, and disclose Debtor's personal information in accordance with law. A copy of Creditor's "Collection, Use, and Disclosure" brochure can be obtained from any of Creditor's branches and a copy of Creditor's complete privacy code may be obtained from www.atb.com or at any of Creditor's branches.

10.6. Conduct of Parties

All requests, consents, approvals, opinions and decisions given or made by either Party as permitted by this Agreement must be reasonable, not be unreasonably withheld or delayed, not be subject to unreasonable conditions or qualifications, be based on good and sound business judgment, and be consistent with the terms of this Agreement. Whenever a Section of this Agreement or a Schedule requires a consent or approval by a Party and notification of the consent or approval is not delivered within the applicable time limit, then, unless otherwise specified, the Party whose consent or approval is required shall be conclusively deemed to have withheld its consent or approval.

10.7. Amendment and Waiver

No amendment, discharge, modification, restatement, supplement, termination or waiver of this Agreement or any Section of this Agreement is binding unless it is in writing and executed by the Parties to be bound. No waiver of, failure to exercise, or delay in exercising, any Section of this Agreement constitutes a waiver of any other Section (whether or not similar) nor does any waiver constitute a continuing waiver unless otherwise expressly provided.

10.8. Succession

This Agreement shall apply to and bind the Debtor's heirs, executors, liquidators, administrators, successors, and assigns and shall enure to the benefit of and be enforceable by Creditor, its successors and assigns.

10.9. Further Assurances

Each Party shall, at the requesting Party's cost and expense, execute and deliver any further agreements and documents and provide any further assurances, undertakings and information as may be reasonably required by the requesting Party to give effect to this Agreement and, without limiting the generality of this Section 10.9, shall do or cause to be done all acts and things, execute and deliver or cause to be executed and delivered all agreements and documents and provide any assurances, undertakings and information as may be required at any time by all Governmental Authorities having jurisdiction over the affairs of a Party or as may be required at any time under Applicable Law.

10.10. Counterparts

This Agreement may be executed and delivered by the Parties in one or more counterparts, each of which shall be an original, and each of which may be delivered by facsimile, e-mail or other functionally equivalent electronic means of transmission, and those counterparts shall together constitute one and the same instrument, but the party delivering such facsimile or other electronic copy shall deliver an original copy of this Agreement as soon as reasonably possible after delivery of the facsimile or other electronic copy.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF the Parties have executed and delivered this Agreement, as of the date noted at the beginning of this Agreement.

SIGNATURES:

Per:	**ALBERTA TREASURY BRANCHES**	Per:	**D.L.M. OILFIELD ENTERPRISES LTD.**
Name:	STEPHEN KARLOWSKY	Name:	BLAKE ARAKI
Title:	RELATIONSHIP MANAGER	Title:	DIRECTOR

Per:	**ALBERTA TREASURY BRANCHES**	Per:	
Name:	EUGENE CZUCZMAN	Name:	
Title:	MANAGING DIRECTOR	Title:	

EQUIPMENT LOAN AND SECURITY AGREEMENT
SCHEDULE A

THIS SCHEDULE is dated as of the 10th day of JUNE, 2015, pursuant to the terms of the Equipment Loan and Security Agreement between Creditor and Debtor dated as of the 10th day of JUNE, 2015.

Equipment Description:

Year	Make	Model	Description	Serial Number
2004	PETERBILT	378	Tandem Axle Pressure Truck with Advance 11 cubic meter spec TC-406 Tank s/n 46AT2062M41929821	1NPFLB0XX4N823207
2006	PETERBILT	378	Tandem Axle Pressure Truck with Advance 11 cubic meter spec TC-406 Tank s/n 2AESTCB005E000220	1NPFLB0X26D882258
2006	KENWORTH	T800	Tandem Axle Pressure Truck with Advance 11 cubic meter spec TC-406 Tank s/n 2AESTDB045S000180	1NKDLU9X56R984085
2009	WESTERN STAR	4900SA	Tandem Axle Pressure Truck with Advance 11 cubic meter spec TC-406 Tank s/n 2AESTEB078S000202	5KKHALCVX9PAH5590
2009	WESTERN STAR	4900SA	Tandem Axle Pressure Truck with Advance 11 cubic meter spec TC-406 Tank s/n 2AESTEB058S000201	5KKHALCV39PAH5589
2009	WESTERN STAR	4900SA	Tandem Axle Pressure Truck with Advance 11 cubic meter spec TC-406 Tank s/n 2AESTEB098S000203	5KKHALCVX9PAH1751
2004	FREIGHTLINER	FLD120SD	Tandem Axle Pressure Truck with Hutchison 11 cubic meter spec TC-406 Tank s/n 05-6788	1FURALAV54DM71570
2004	KENWORTH	T800	Tandem Axle Pressure Truck with Hamms 13.5 cubic meter spec TC-406 Tank s/n 425T2061M421759838	1NKDLU0XX4R975313
2011	FREIGHTLINER	CORONADO	Tandem Axle Pressure Truck with Advance 11,917L spec TC-406 Tank s/n 2AESTDB02BBE000110	1FVHGNDV4BDAX3070
2005	KENWORTH	T800	Tandem Axle Pressure Truck with Advance 12,000L spec TC-406 Tank s/n 2AESTCB035S000214	1NKDLU9X15R980646
2008	KENWORTH	T800	Tandem Axle Pressure Truck with Advance 12,000L spec TC-406 Tank s/n 2AESTDB077S000161	1NKDLU9XX8R934298
2006	KENWORTH	T800B	Tandem Axle Pressure Truck with Advance 11,130L spec TC-406 Tank s/n 2AESTDB045S000129	1NKDLU9X56R983549

PLEASE FIND CONTINUATION OF EQUIPMENT ON SCHEDULE A 1

Initials: ______

SCHEDULE A 1

THIS SCHEDULE is dated as of the 10th day of JUNE, 2015, pursuant to the terms of the Equipment Loan and Security Agreement between Creditor and Debtor dated as of the 10th day of JUNE, 2015.

2008	KENWORTH	T800B	Tandem Axle Pressure Truck with Advance 12,000L spec TC-406 Tank s/n 2AESTDB0878000162	1NKDLU9X18R934299
2006	KENWORTH	T800	Tandem Axle Pressure Truck with Advance 10,130L spec TC-406 Tank s/n 2AESTCB055S000215	1NKDLU9X96R982551
2011	KENWORTH	T800	Tandem Axle Pressure Truck with Advance 11,130L spec TC-406 Tank s/n 2AESTEB02AE000113	1NKDL09X4BJ945599
2013	KENWORTH	T800	Tandem Axle Pressure Truck with Advance 11,917L spec TC-406 Tank s/n 2AESTDB04CE000160	1NKDL79X8DJ960490
2013	KENWORTH	T800	Tandem Axle Pressure Truck with Advance spec TC-406 Tank s/n 2AEATHD09CR000129	1NKDL79X1DJ960489
2015	WESTERN STAR	W4900SF	Tandem Axle Pressure Truck with Hutchinson 11 cubic meter spec TC-406 Tank s/n 08-7482 WB3825	5KKHAEDV9FPGB0575
2004	KENWORTH	T800	Tandem Axle Flushby Truck with Advance 10-cubic meter spec TC-406 Tank s/n 2AEATBB073R000159	1NKDLB0X44R975148
2005	KENWORTH	T800	Tandem Axle Flushby Truck with Advance 10-cubic meter spec TC-406 Tank s/n 2AEATBB094R000164	1NKDLB0X85R977096
2012	PETERBILT	365	Tandem Axle Flushby Truck with Advance 9-cubic meter spec TC-406 Tank s/n 2AESTBB049E000186	1NPSL70X4CD144601
2012	WESTERN STAR	4900SA	Tri Axle Flushby Truck with Hamms spec TC-306 Tank s/n 029811989	5KKPALDR5CPBN5226
1999	KENWORTH	T800B	Tandem Axle Flushby Truck with Hamms spec TC-306 Tank s/n 3CAT2062M21365732	1XKDD60X2XR956175
2010	WESTERN STAR	4900SA	Tri Axle Flushby Truck with Advance 2 compartment spec TC-406 Tank s/n 2AEATCB09AV000102	5KKPALDR0APAT9882
2011	WESTERN STAR	4900SA	Tri Axle Flushby Truck with Advance TC-406 Tank s/n 2AEATCB07BR000103	5KKPALDR7BPAX1620
2012	WESTERN STAR	4900SA	Tri Axle Flushby Truck with 8,000L spec TC-406 Tank s/n 2AEATCB0XBV000149	5KKPALDR4CPBF4841
2013	WESTERN STAR	4900SA	Tri Axle Flushby Truck with 8,000L spec TC-406 Tank s/n 2AEATCB05CS000210	5KKPALDR6DPBS9137
2007	PETERBILT	379	Tandem Axle Conventional Tractor	1XP5DB9X87D738572
2007	PETERBILT	379	Tandem Axle Conventional Tractor	1XP5DB9X67D738571
2008	SCONA	Tri Axle	Tri Axle Vacuum Trailer with Rebel 24 Cubic Meter Vac System, spec TC-412 s/n PRTSVA464-02-08	2E9H45D3583003490

PLEASE FIND CONTINUATION OF EQUIPMENT ON SCHEDULE A 2

Initials: ________

ATB Equipment Finance

ATB Financial™

Form # 971

SCHEDULE A 2

THIS SCHEDULE is dated as of the 10th day of JUNE, 2015, pursuant to the terms of the Equipment Loan and Security Agreement between Creditor and Debtor dated as of the 10th day of JUNE, 2015. X

2009	SCONA	Tri Axle	Tri Axle Vacuum Trailer with Rebel 24 Cubic Meter Vac System, spec TC-412 s/n PRTSVAC-495-10-08	2E9H45D3293003528
2009	CUSTOM	Tri Axle	Tri Axle Vacuum Trailer with 27 Cubic Meter Vac System, spec TC-407/412 s/n CVEML002-01-09	2P9CS13D19N082674
2008	CUSTOM	Tri Axle	Tri Axle Vacuum Trailer with 27 Cubic Meter Vac System, spec TC-407/412 s/n CVSEMI45350109	2D9M40D3981091051
2009	CUSTOM	Tri Axle	Tri Axle Vacuum Trailer with 24 Cubic Meter Vac System, spec TC-407/412 s/n VSEM10030109	2P9CS13D19N082675
2012	PETERBILT	367	Tandem Axle Conventional Tractor	1XPTD40XXCD142373
2010	SCONA	Tri Axle	Tri Axle Vacuum Trailer with Rebel 24 Cubic Meter Vac System, spec TC-412 s/n PRTSVAC-542-03-11	2E9M45D31A3003572
2012	KENWORTH	T800	Tandem Axle Conventional Tractor	1XKDD40X1CJ956570
2012	SCONA	Tri Axle	Tri Axle Vacuum Trailer with Rebel 24 Cubic Meter Vac System, spec TC-407/412 s/n PRTSVAC579-02-12	2E9C45D33C3003748
2009	KENWORTH	T800	Tandem Axle Conventional Tractor	1XKDD40X89R938271
2008	CUSTOM	Tri Axle	Custom Vacuum Services Tri Axle Vacuum Trailer with 24 cubic meter vac system spec TC-407/412 s/n 42790208	2E9H45D3883003483
2009	KENWORTH	T800	Tandem Axle Conventional Tractor	1XKDD40XX9R938272
2008	CUSTOM	TTC Tri Axle	Tri Axle Vacuum Trailer with Z07437-07-04 25 cubic meter vac system spec TC-407 s/n 42890308	2E9H45D3483003416
2010	KENWORTH	T800	Tandem Axle Conventional Tractor	1XKDD40X4AJ944636
2010	MARCEP	Tri Axle	Deloupe Tri Axle Vacuum Trailer with custom vac services Z-05-437-17-10 25,247 L Vacuum System, spec TC-407/412 s/n CVSEMI-047-03-10	2D9M40D36A1091076
2008	SCONA	REBEL VAC TRAILER	Tri Axle Vacuum Trailer with Rebel 24 Cubic Meter Vac System, spec TC-412 s/n PRTSBAC465-20-08	2E9H45D3783003491
2012	PETERBILT	367	Tri-Axle Vacuum Truck with Custom Vac Services 12,604 L spec TC-407 tank s/n CWAC2-223-03-12	INPTP4TX1CD150066
2013	FREIGHTLINER	CORONADO	Tri Drive Vacuum Truck with Vacuum Industrial Products 2-compartment tank spec TC-406 s/n 13-014222	3ALPGNDR2DDBV1801
2008	PETERBILT	367	Tri-Axle Vacuum Truck with Rebel spec TC-412 tank s/n PRTVAC4160207	1NPTXBEX68D731815
2008	PETERBILT	367	Tandem Axle Vacuum Truck with Almac 13-cubic meter spec TC-407 tank s/n MB014611MBL	1NPSLU0X68D767319

Initials: RB X

ATB Equipment Finance

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Form # 971

SIGNATURES:

Per:	**ALBERTA TREASURY BRANCHES**	Per:	**D.L.M. OILFIELD ENTERPRISES LTD.**
Name:	STEPHEN KARLOWSKY	Name:	BLAKE ARAKI
Title:	RELATIONSHIP MANAGER	Title:	DIRECTOR
Per:	**ALBERTA TREASURY BRANCHES**	Per:	
Name:	EUGENE CZUCZMAN	Name:	
Title:	MANAGING DIRECTOR	Title:	

ATB Equipment Finance

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Amending Agreement

THIS AMENDING AGREEMENT (this "**Amendment**") is made as of the 24 day of MAY, 2016 (the "**Amendment Effective Date**"),

BETWEEN:

D.L.M. OILFIELD ENTERPRISES LTD.,
a company incorporated pursuant to the laws of ALBERTA
(the "**Debtor**")

- and -

ALBERTA TREASURY BRANCHES,
a Provincial Crown Corporation incorporated pursuant to the *Alberta Treasury Branches Act* (Alberta)
(the "**Creditor**")

WHEREAS the Debtor and the Creditor entered into the Equipment Loan and Security Agreement as of the 10th day of JUNE, 2015 (as the same may have been previously amended, modified, supplemented, restated or replaced, the "**Financing Agreement**");

AND WHEREAS the Debtor and the Creditor wish to amend the Financing Agreement, on and subject to the terms hereof;

AND WHEREAS the Financing Agreement does not set any specific mechanism for amending the Financing Agreement that would prevent the amendment of the Agreement by mutual consent of Debtor and the Creditor.

NOW THEREFORE, in consideration of the mutual covenants and promises of the parties herein contained and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the parties agree as follows:

The following language shall be added to the Additional Provisions section in the Summary of Major Terms of the Financing Agreement:

Notwithstanding the details of payment set out under subsection 3.2 and the Summary of Major Terms of this Agreement, the parties agree that for the months of April, May, June, July, August, September, October, November and December of 2016 the amount due shall be an interest only payment as calculated by the Creditor/Seller instead of the amount that would otherwise be due under this Agreement. The parties further agree the above change to the amount due shall be offset by adjusting monthly payment amounts to $183,718.30 as of January 2017 and that the last month of term the amount due shall be $1,951,491.78. The preceding terms shall be considered an obligation under section 3.2 of the Financing Agreement.

Annual Interest Rate: ATB Prime + 3.50% effective June 1st, 2016

The provisions of the Financing Agreement, as amended hereby, and all of the covenants, terms, conditions and provisos contained in the Financing Agreement, as amended hereby, are hereby ratified, confirmed and approved.

This Amendment may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and such counterparts together shall constitute one and the same

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Amendment. The delivery of a facsimile or other electronic copy of an executed counterpart of this Amendment shall be deemed to be valid execution and delivery of this Amendment, but the party delivering such facsimile or other electronic copy shall deliver an original copy of this Amendment as soon as reasonably possible after delivery of the facsimile or other electronic copy.

[remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF the undersigned have executed this Amendment as of the Amendment Effective Date.

SIGNATURES:

Per:	ALBERTA TREASURY BRANCHES	Per:	D.L.M. OILFIELD ENTERPRISES LTD.
Name:	STEPHEN KARLOWSKY	Name:	~~BLAKE JIRO ARAKI~~ Erik Tokmann
Title:	RELATIONSHIP MANAGER	Title:	DIRECTOR

Per:	~~ALBERTA TREASURY BRANCHES~~	Per:	DLM Oilfield Enterprise
Name:	~~TIM GILLESPIE~~	Name:	Blake Araki
Title:	~~VICE PRESIDENT~~	Title:	Director

Jon Horsman
Managing Director

ATB Equipment Finance

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Amending Agreement

THIS AMENDING AGREEMENT (this "**Amendment**") is made as of the 18 day of JANUARY, 2017 (the "**Amendment Effective Date**"),

BETWEEN:

D.L.M. OILFIELD ENTERPRISES LTD.,
a company incorporated pursuant to the laws of ALBERTA
(the "**Debtor**")

- and -

ALBERTA TREASURY BRANCHES,
a Provincial Crown Corporation incorporated pursuant to the *Alberta Treasury Branches Act* (Alberta)
(the "**Creditor**")

WHEREAS the Debtor and the Creditor entered into the Equipment Loan and Security Agreement as of the 10TH day of JUNE, 2015 (as the same may have been previously amended, modified, supplemented, restated or replaced, the "**Financing Agreement**");

AND WHEREAS the Debtor and the Creditor wish to amend the Financing Agreement, on and subject to the terms hereof;

AND WHEREAS the Financing Agreement does not set any specific mechanism for amending the Financing Agreement that would prevent the amendment of the Agreement by mutual consent of Debtor and the Creditor.

NOW THEREFORE, in consideration of the mutual covenants and promises of the parties herein contained and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the parties agree as follows:

ANNUAL INTEREST RATE: Effective January 17, 2017

Variable	ATB Prime Rate	2.70%	5.45%
	Prime Rate Margin	2.75%	

Notwithstanding the details of payment set out under subsection 3.2 and the Summary of Major Terms of this Agreement, the parties agree that the amount due shall be $107,810.00 per month as of January 2017 instead of the amount that would otherwise be due under this Agreement. The parties further agree the above change to the amount due shall be offset by extending loan expiry to June 2021.

ANNUAL CASH SWEEP: Not later than 120 days after the end of each Fiscal Year, the Debtor will determine the 'excess cash flow' for such fiscal year based on its year end Audited financial statement for such fiscal year. Once determined, the Debtor will pay from the first $1,000,000.00 of less of this 'excess cash flow' 25% to the Creditor within 30 days to be applied at the Creditor's discretion to ATB debt obligations. For 'excess cash flow' exceeding $1,000,000.00 50% of that amount is to be paid to the Creditor within 30 days to be applied at the Creditor's discretion to ATB debt obligations.

The provisions of the Financing Agreement, as amended hereby, and all of the covenants, terms, conditions and provisions contained in the Financing Agreement, as amended hereby, are hereby ratified, confirmed and approved.

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This Amendment may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and such counterparts together shall constitute one and the same Amendment. The delivery of a facsimile or other electronic copy of an executed counterpart of this Amendment shall be deemed to be valid execution and delivery of this Amendment, but the party delivering such facsimile or other electronic copy shall deliver an original copy of this Amendment as soon as reasonably possible after delivery of the facsimile or other electronic copy.

[remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF the undersigned have executed this Amendment as of the Amendment Effective Date.

SIGNATURES:

Per:	**ALBERTA TREASURY BRANCHES**	Per:	**D.L.M. OILFIELD ENTERPRISES LTD.**
Name:	STEPHEN KARLOWSKY	Name:	ROBERT JOSEPH DUVAL
Title:	RELATIONSHIP MANAGER	Title:	CEO, EXECUTIVE OPERATIONS

Per:	**ALBERTA TREASURY BRANCHES**	Per:	
Name:		Name:	
Title:		Title:	

Amending Agreement

THIS AMENDING AGREEMENT (this "Amendment") is made as of the 29 day of Dec. , 2017 (the "Amendment Effective Date"),

BETWEEN:

D.L.M. OILFIELD ENTERPRISES LTD.,
a company incorporated pursuant to the laws of ALBERTA
(the "**Debtor**")

- and -

ALBERTA TREASURY BRANCHES,
a Provincial Crown Corporation incorporated pursuant to the *Alberta Treasury Branches Act* (Alberta)
(the "**Creditor**")

WHEREAS the Debtor and the Creditor entered into the EQUIPMENT LOAN AND SECURITY AGREEMENT as of the 10TH day of JUNE, 2015 (as the same may have been previously amended, modified, supplemented, restated or replaced, the "**Financing Agreement**");

AND WHEREAS the Debtor and the Creditor wish to amend the Financing Agreement, on and subject to the terms hereof;

AND WHEREAS the Financing Agreement does not set any specific mechanism for amending the Financing Agreement that would prevent the amendment of the Agreement by mutual consent of Debtor and the Creditor.

NOW THEREFORE, in consideration of the mutual covenants and promises of the parties herein contained and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the parties agree as follows:

EQUIPMENT LISTED ON EQUIPMENT LOAN AND SECURITY AGREEMENT – SCHEDULE A :

2008 PETERBILT MODEL 367 TRI-AXLE VACUUM TRUCK S/N 1NPTXBEX68D731815
IS BEING REPLACED BY

EQUIPMENT: 2007 FREIGHTLINER MODEL FLD120SD TRI-DRIVE SLEEPER COMBO VACUUM TRUCK S/N 1FVPALAV67DY45840 AND 2007 FREIGHTLINER MODEL FLD120SD TRI-DRIVE SLEEPER COMBO VACUUM TRUCK S/N 1FVPALAV77DY44809

The provisions of the Financing Agreement, as amended hereby, and all of the covenants, terms, conditions and provisions contained in the Financing Agreement, as amended hereby, are hereby ratified, confirmed and approved.

This Amendment may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and such counterparts together shall constitute one and the same Amendment. The delivery of a facsimile or other electronic copy of an executed counterpart of this Amendment shall be deemed to be valid execution and delivery of this Amendment, but the party delivering such facsimile or other electronic copy shall deliver an original copy of this Amendment as soon as reasonably possible after delivery of the facsimile or other electronic copy.

[remainder of page intentionally left blank; signature page follows]

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IN WITNESS WHEREOF the undersigned have executed this Amendment as of the Amendment Effective Date.

SIGNATURES:

Per:	**ALBERTA TREASURY BRANCHES**	Per:	**D.L.M. OILFIELD ENTERPRISES LTD.**
Name:	NADINE HORNER	Name:	ROBERT JOSEPH DUVAL
Title:	RELATIONSHIP MANAGER	Title:	CEO

Per:	**ALBERTA TREASURY BRANCHES**	Per:	
Name:		Name:	
Title:		Title:	

Per:	**ALBERTA TREASURY BRANCHES**	Per:	
Name:		Name:	
Title:		Title:	

Amending Agreement

THIS AMENDING AGREEMENT (this "**Amendment**") is made as of the 12 day of June, 2018 (the "**Amendment Effective Date**"), X

BETWEEN:

D.L.M. OILFIELD ENTERPRISES LTD.,
a company incorporated pursuant to the laws of ALBERTA
(the "**Debtor**")

- and -

ATB FINANCIAL
previously Alberta Treasury Branches,
a Provincial Crown Corporation incorporated pursuant to the *ATB Financial Act*
previously Alberta Treasury Branches Act (Alberta)
(the "**Creditor**")

WHEREAS the Debtor and the Creditor entered into the Equipment Loan and Security Agreement as of the 10TH day of JUNE, 2015 (as the same may have been previously amended, modified, supplemented, restated or replaced, the "**Financing Agreement**");

AND WHEREAS the Debtor and the Creditor wish to amend the Financing Agreement, on and subject to the terms hereof;

AND WHEREAS the Financing Agreement does not set any specific mechanism for amending the Financing Agreement that would prevent the amendment of the Agreement by mutual consent of Debtor and the Creditor.

NOW THEREFORE, in consideration of the mutual covenants and promises of the parties herein contained and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the parties agree as follows:

Notwithstanding the details of payment set out under subsection 3.2 and the Summary of Major Terms of this Agreement, the parties agree that for the period starting on the 12th day of JUNE, 2018 and ending on the 12TH day of JUNE, 2022 the amount due shall be $122,040.24 instead of the amount that would otherwise be due under this Agreement. The parties further agree the above change to the amount due shall be offset by extending the loan expiry to June 12, 2022.

Restructure fee: $2,000.00 - EF Loan Facility 765-27351805100

The provisions of the Financing Agreement, as amended hereby, and all of the covenants, terms, conditions and provisos contained in the Financing Agreement, as amended hereby, are hereby ratified, confirmed and approved.

This Amendment may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and such counterparts together shall constitute one and the same Amendment. The delivery of a facsimile or other electronic copy of an executed counterpart of this Amendment shall be deemed to be valid execution and delivery of this Amendment, but the party delivering such facsimile or other electronic copy shall deliver an original copy of this Amendment as soon as reasonably possible after delivery of the facsimile or other electronic copy.

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ATB Equipment Finance

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IN WITNESS WHEREOF the undersigned have executed this Amendment as of the Amendment Effective Date.

SIGNATURES:

Per:	**ATB FINANCIAL**	Per:	**D.L.M. OILFIELD ENTERPRISES LTD.**
Name:	NADINE HORNER	Name:	ROBERT JOSEPH DUVAL
Title:	RELATIONSHIP MANAGER	Title:	CEO, EXECUTIVE OPERATIONS

Per:	**ATB FINANCIAL**	Per:	
Name:		Name:	
Title:		Title:	

5(c)

EQUIPMENT LOAN AND SECURITY AGREEMENT

THIS AGREEMENT is dated as of the 25 day of AUGUST, 2015. X

BETWEEN:

ALBERTA TREASURY BRANCHES (the "Creditor")	- and -	D.L.M. OILFIELD ENTERPRISES LTD. (the "Debtor")
Address: 25th Floor, 10020 100 Street NW Edmonton, AB T5J 0N3 Attention: Stephen Karlowsky Tel. No: 780-442-3801		Address: P.O. Box 7616 Bonnyville, AB T9N 2H9 Attention: Robert Duval - CEO Tel. No: 780-573-1292

SUMMARY OF MAJOR TERMS

Equipment Description:

Year	Make	Model	Description	Serial Number
			SEE ATTACHED SCHEDULE A	

Location of Equipment:

AB

Equipment Financing Details:

1. Amount to be Financed	$3,150,000.00	2. Term (in months)	48	
3. Monthly Payment Date	30 DAYS AFTER FUNDING	4. First Payment Date	30 DAYS AFTER FUNDING	
5. Payment Amount	$72,124.17	6. Variable or Fixed Interest	VARIABLE	
7. Annual Interest Rate	Fixed	Government of Canada Year Bond Rate as at the day of , 20	%	%
		Fixed Rate Margin	%	
	Variable	ATB Prime Rate	2.70%	4.70%
		Prime Rate Margin	2.00%	
8. Fee Due At Disbursement	$7,875.00			
9. Additional Provision(s)	NOT APPLICABLE			

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disposes of all or substantially all of its assets out of the ordinary course of business; or

5.2.9. Any statement, representation or warranty heretofore or hereafter furnished by or on behalf of the Debtor pursuant to or in connection with this Agreement, or otherwise (including, without limitation, the representations and warranties contained herein) or as an inducement to the Creditor to advance any funds to or to enter into this or any other agreement with the Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial, contingent or un-liquidated liability or claim against the Debtor; or if upon the date of execution of this Agreement, there shall have been any material adverse change in any of the facts disclosed by any such representation, statement or warranty, which change shall reasonably be expected to have a Material Adverse Effect.

5.3. Termination

5.3.1. Joint Termination

The Parties may, upon mutual written consent, terminate this Agreement at any time.

5.3.2. Creditor's Option to Terminate

The Creditor may, in its sole discretion, terminate this Agreement in:

5.3.2.1. The event of a Default;

5.3.2.2. The event of the loss, material damage, destruction, confiscation, or theft of the Equipment; or

5.3.2.3. ~~Upon ten days' written notice to the Debtor.~~ Initial:

5.3.3. Consequences of Termination

5.3.3.1. Upon termination of this Agreement, the Creditor may, in its sole discretion, to the extent permitted and in conformity with Applicable Law, do any one or more of the following:

5.3.3.1.1. Demand the surrender of the Equipment by the Debtor to the Creditor;

5.3.3.1.2. Without demand or legal process, enter the premises where the Equipment is located and take immediate possession of and remove the same, without liability for such entry or damage to property or otherwise;

5.3.3.1.3. Sell or lease the Equipment at a public or private sale on such terms and notice as Creditor shall deem reasonable;

5.3.3.1.4. Demand the immediate payment of all amounts outstanding under Section 3.2 of this Agreement and a prepayment fee under Section 3.4 of this Agreement on the amount being demanded; or

5.3.3.1.5. Exercise any other right or remedy available to Creditor under Applicable Law or proceed by court action to enforce the terms of this Agreement (including the rights of a secured creditor in respect of the Security Interest constituted hereby) or to recover damages or expenses resulting from the breach of this Agreement.

5.3.3.2. Debtor waives all claims for damages against Creditor arising out of the repossession, voluntary surrender, removal, or disposition of the Equipment; and

5.3.3.3. Debtor shall be liable for and shall pay to Creditor all legal fees on a solicitor and its own client basis, administrative fees, and other costs incurred by Creditor in respect of exercising Creditor's remedies under Sections 5.3.3.1.1, 5.3.3.1.2, 5.3.3.1.3, 5.3.3.1.4, and 5.3.3.1.5.

6. Obligations and Responsibilities of the Debtor

6.1. As reasonably required by Creditor, insure and maintain insurance on the Equipment for the greater of the Equipment's full replacement value and the total outstanding obligations under Section 3.2 of this Agreement during the duration as described under Section 5.1 of this Agreement (the "Insurance"). The Insurance shall be primary and non-contributory insofar as concerns the Creditor's insurance program. Without limiting the foregoing, the Insurance must contain the following terms:

6.1.1. In the event of a cancellation of the Insurance, the provider of the Insurance must notify the Creditor in writing at least 30 days in advance of the cancellation of the Insurance;

IN WITNESS WHEREOF the Parties have executed and delivered this Agreement, as of the date noted at the beginning of this Agreement.

SIGNATURES:

Per:	**ALBERTA TREASURY BRANCHES**	Per:	**D.L.M. OILFIELD ENTERPRISES LTD.**
Name:	STEPHEN KARLOWSKY	Name:	BLAKE ARAKI
Title:	RELATIONSHIP MANAGER	Title:	DIRECTOR

Per:	**ALBERTA TREASURY BRANCHES**	Per:	
Name:	EUGENE CZUCZMAN	Name:	
Title:	MANAGING DIRECTOR	Title:	

EQUIPMENT LOAN AND SECURITY AGREEMENT
SCHEDULE A

THIS SCHEDULE is dated as of the 25 day of AUGUST, 2015, pursuant to the terms of the Equipment Loan and Security Agreement between Creditor and Debtor dated as of the 25 day of AUGUST, 2015.

EQUIPMENT DESCRIPTION:

Year	Make	Model	Description	Serial Number
2005	PETERBILT	378	TRUCK C/W TANK TC-406 S/N 2AESTDB096S000290	1NPFLU9X85D844255
2007	PETERBILT	378	TRUCK C/W TANK TC-406 S/N 2AESTDB096S000290	INPFLB0X17D669805
2008	PETERBILT	367	TRUCK C/W TANK TC-406 S/N 2AESTDB037S000206	INPTLB0X08D737855
2008	PETERBILT	367	TRUCK C/W TANK TC-406 S/N 2AESTDB057S000210	INPTLB0X78D767600
2008	PETERBILT	367	TRUCK C/W TANK TC-406 S/N 2AESTDB077S000211	INPTLB0X48D767599
2014	KENWORTH	T800	TRUCK C/W TANK TC-406 S/N 2AEATDB040S000173	INKDL49X3EJ965936
2014	KENWORTH	T800	TRUCK C/W TANK TC-406 S/N 2AEATDB0XDS000176	1NKDL49X5EJ965937
2007	WESTERN STAR	4900FA	TRUCK C/W TANK TC-406 S/N 2AESTEA077E000179	5KKHAEDE87PX84897
2006	KENWORTH	T800	FLUSHBY TRUCK C/W TANK S/N 2AEATCB076R000107	INKDLB0X26R984059
2007	PETERBILT	378	FLUSHBY TRUCK C/W TANK S/N 2W9063B17TA041642	INPFL40XX7D682158
2005	KENWORTH	T800B	FLUSHBY TRUCK C/W TANK S/N 4M8TZ062AE1328812	INKDXUEX65R978062
2008	SCONA	TRI-AXLE	VACUUM TRAILERC/W TANK TC-412 S/N PRTSVAC462-02-08	2E9H45D3X83003484
2008	SCONA	TRI-AXLE	VACUUM TRAILERC/W TANK TC-412 S/N PRTSVAC463-02-08	2E9H45D3183003485
2007	PETERBILT	379	TRUCK	1XP5D49X27D745884
2007	PETERBILT	378	TRUCK	1XP5DB9X47D738570
2007	PETERBILT	378	TRUCK	IXPFDB9X97D673302
2014	KENWORTH	T800	TRUCK	IXKDD40X8EJ965933
2013	MAGNUM	2STM-37	TRAILER C/W FOREMOST VACUUM SYSTEM S/N 02131697	2P9ST2MR4DA015153
2013	DODGE RAM	D5500	TRUCK	3C7WRNBL3DG581857
2004	DODGE RAM	3500	TRUCK	3D7MU46C24G134451
2011	DODGE RAM	1500	TRUCK	1D7RV1CT7BS605571
2008	DODGE RAM	3500	TRUCK	3D7MX38A78G208501
2006	DODGE RAM	3500	TRUCK	3D7LX38C26G242159
2011	GMC	YUKON XL	TRUCK	1GKS2KE34BR212646
2006	DODGE RAM	1500	TRUCK	1D7HU18216J125956
2010	DODGE RAM	1500	TRUCK	1D7RV1GT3AS133118
2012	DODGE RAM	1500	TRUCK	1C6RD7LT8CS288506
2012	DODGE RAM	1500	TRUCK	1C6RD7KTXCS120643

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2012	DODGE RAM	2500	TRUCK	3C6UD5DL3CG106294
2012	DODGE RAM	3500	TRUCK	3C63D3DL4CG234107
2012	DODGE RAM	3500	TRUCK	3C63D3DL8CG234109
2001	ALTA-FAB		CAMP TRAILER	011256S3562WSMB
2010	BOBCAT	S250	SKID STEER LOADER	A5GM36557
2008	BOBCAT	T300	MULTI TERRAIN LOADER	532040140
2009	BOBCAT	S330	SKID STEER LOADER	A5HA35103
2014	FOREST RIVER	CARGO MATE	TRAILER	5NHUCH629ET445243
2014	LOAD TRAIL	TANDEM	TRAILER	4ZETD1828E1049957
2011	KAUFMAN	TANDEM	TRAILER	5SHFP2227BB000122
2011	KAUFMAN	TANDEM	TRAILER	2SHFD2221BB000125

SIGNATURES:

Per: ALBERTA TREASURY BRANCHES
Name: STEPHEN KARLOWSKY
Title: RELATIONSHIP MANAGER

Per: D.L.M. OILFIELD ENTERPRISES LTD.
Name: BLAKE ARAKI
Title: DIRECTOR

Per: ALBERTA TREASURY BRANCHES
Name: EUGENE CZUCZMAN
Title: MANAGING DIRECTOR

Per:
Name:
Title:

Amending Agreement

THIS AMENDING AGREEMENT (this **"Amendment"**) is made as of the 24 day of MAY, 2016 (the **"Amendment Effective Date"**),

X

BETWEEN:

D.L.M. OILFIELD ENTERPRISES LTD.,
a company incorporated pursuant to the laws of ALBERTA
(the **"Debtor"**)

- and -

ALBERTA TREASURY BRANCHES,
a Provincial Crown Corporation incorporated pursuant to the *Alberta Treasury Branches Act* (Alberta)
(the **"Creditor"**)

WHEREAS the Debtor and the Creditor entered into the Equipment Loan and Security Agreement as of the 25TH day of AUGUST, 2015 (as the same may have been previously amended, modified, supplemented, restated or replaced, the **"Financing Agreement"**);

AND WHEREAS the Debtor and the Creditor wish to amend the Financing Agreement, on and subject to the terms hereof;

AND WHEREAS the Financing Agreement does not set any specific mechanism for amending the Financing Agreement that would prevent the amendment of the Agreement by mutual consent of Debtor and the Creditor.

NOW THEREFORE, in consideration of the mutual covenants and promises of the parties herein contained and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the parties agree as follows:

The following language shall be added to the Additional Provisions section in the Summary of Major Terms of the Financing Agreement:

Notwithstanding the details of payment set out under subsection 3.2 and the Summary of Major Terms of this Agreement, the parties agree that for the months of April, May, June, July, August, September, October, November and December of 2016 the amount due shall be an interest only payment as calculated by the Creditor/Seller instead of the amount that would otherwise be due under this Agreement. The parties further agree the above change to the amount due shall be offset by adjusting monthly payment amounts to $72,124.17 as of January 2017 and that the last month of term the amount due shall be $778,810.47. The preceding terms shall be considered an obligation under section 3.2 of the Financing Agreement.

Annual Interest Rate: ATB Prime + 3.50% effective June 1st, 2016

The provisions of the Financing Agreement, as amended hereby, and all of the covenants, terms, conditions and provisos contained in the Financing Agreement, as amended hereby, are hereby ratified, confirmed and approved.

This Amendment may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and such counterparts together shall constitute one and the same

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Amendment. The delivery of a facsimile or other electronic copy of an executed counterpart of this Amendment shall be deemed to be valid execution and delivery of this Amendment, but the party delivering such facsimile or other electronic copy shall deliver an original copy of this Amendment as soon as reasonably possible after delivery of the facsimile or other electronic copy.

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IN WITNESS WHEREOF the undersigned have executed this Amendment as of the Amendment Effective Date.

SIGNATURES:

Per:	ALBERTA TREASURY BRANCHES	Per:	D.J.M. OILFIELD ENTERPRISES LTD.
Name:	STEPHEN KARLOWSKY	Name:	~~BLAKE JIRO ARAKI~~ Erik Tolzmann
Title:	RELATIONSHIP MANAGER	Title:	DIRECTOR

Per:	ALBERTA TREASURY BRANCHES	Per:	DLM Oilfield Enterprises
Name:	~~JIM GILLESPIE~~	Name:	Blake Arai
Title:	~~VICE PRESIDENT~~	Title:	Director

Jon Horsman
Managing Director

Amending Agreement

THIS AMENDING AGREEMENT (this "**Amendment**") is made as of the 18 day of JANUARY, 2017 (the "**Amendment Effective Date**"),

BETWEEN:

D.L.M. OILFIELD ENTERPRISES LTD.,
a company incorporated pursuant to the laws of ALBERTA
(the "**Debtor**")

- and -

ALBERTA TREASURY BRANCHES,
a Provincial Crown Corporation incorporated pursuant to the *Alberta Treasury Branches Act* (Alberta)
(the "**Creditor**")

WHEREAS the Debtor and the Creditor entered into the Equipment Loan and Security Agreement as of the 25th day of AUGUST, 2015 (as the same may have been previously amended, modified, supplemented, restated or replaced, the "**Financing Agreement**");

AND WHEREAS the Debtor and the Creditor wish to amend the Financing Agreement, on and subject to the terms hereof;

AND WHEREAS the Financing Agreement does not set any specific mechanism for amending the Financing Agreement that would prevent the amendment of the Agreement by mutual consent of Debtor and the Creditor.

NOW THEREFORE, in consideration of the mutual covenants and promises of the parties herein contained and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the parties agree as follows:

ANNUAL INTEREST RATE: Effective January 17, 2017

Variable	ATB Prime Rate	2.70%	5.45%
	Prime Rate Margin	2.75%	

Notwithstanding the details of payment set out under subsection 3.2 and the Summary of Major Terms of this Agreement, the parties agree that the amount due shall be $44,400.00 per month as of January 2017 instead of the amount that would otherwise be due under this Agreement. The parties further agree the above change to the amount due shall be offset by extending loan expiry to August 2021.

ANNUAL CASH SWEEP: Not later than 120 days after the end of each Fiscal Year, the Debtor will determine the 'excess cash flow' for such fiscal year based on its year end Audited financial statement for such fiscal year. Once determined, the Debtor will pay from the first $1,000,000.00 of less of this 'excess cash flow' 25% to the Creditor within 30 days to be applied at the Creditor's discretion to ATB debt obligations. For 'excess cash flow' exceeding $1,000,000.00 50% of that amount is to be paid to the Creditor within 30 days to be applied at the Creditor's discretion to ATB debt obligations.

The provisions of the Financing Agreement, as amended hereby, and all of the covenants, terms, conditions and provisions contained in the Financing Agreement, as amended hereby, are hereby ratified, confirmed and approved.

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This Amendment may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and such counterparts together shall constitute one and the same Amendment. The delivery of a facsimile or other electronic copy of an executed counterpart of this Amendment shall be deemed to be valid execution and delivery of this Amendment, but the party delivering such facsimile or other electronic copy shall deliver an original copy of this Amendment as soon as reasonably possible after delivery of the facsimile or other electronic copy.

[remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF the undersigned have executed this Amendment as of the Amendment Effective Date.

SIGNATURES:

Per:	**ALBERTA TREASURY BRANCHES**	Per:	**D.L.M. OILFIELD ENTERPRISES LTD.**
Name:	STEPHEN KARLOWSKY	Name:	ROBERT JOSEPH DUVAL
Title:	RELATIONSHIP MANAGER	Title:	CEO, EXECUTIVE OPERATIONS

Per:	**ALBERTA TREASURY BRANCHES**	Per:	
Name:		Name:	
Title:		Title:	

Amending Agreement

THIS AMENDING AGREEMENT (this "Amendment") is made as of the 12 day of June, 2018 (the "Amendment Effective Date"), X

BETWEEN:

D.L.M. OILFIELD ENTERPRISES LTD.,
a company incorporated pursuant to the laws of ALBERTA
(the "**Debtor**")

- and -

ATB FINANCIAL
previously Alberta Treasury Branches,
a Provincial Crown Corporation incorporated pursuant to the *ATB Financial Act*
previously Alberta Treasury Branches Act (Alberta)
(the "**Creditor**")

WHEREAS the Debtor and the Creditor entered into the Equipment Loan and Security Agreement as of the 10TH day of JUNE, 2015 (as the same may have been previously amended, modified, supplemented, restated or replaced, the "**Financing Agreement**");

AND WHEREAS the Debtor and the Creditor wish to amend the Financing Agreement, on and subject to the terms hereof;

AND WHEREAS the Financing Agreement does not set any specific mechanism for amending the Financing Agreement that would prevent the amendment of the Agreement by mutual consent of Debtor and the Creditor.

NOW THEREFORE, in consideration of the mutual covenants and promises of the parties herein contained and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the parties agree as follows:

Notwithstanding the details of payment set out under subsection 3.2 and the Summary of Major Terms of this Agreement, the parties agree that for the period starting on the 28th day of JUNE, 2018 and ending on the 28TH day of AUGUST, 2022 the amount due shall be $48,502.64 instead of the amount that would otherwise be due under this Agreement. The parties further agree the above change to the amount due shall be offset by extending the loan expiry to August 28, 2022.

Restructure fee: $2,000.00 - EF Loan Facility 765-27853542600

The provisions of the Financing Agreement, as amended hereby, and all of the covenants, terms, conditions and provisos contained in the Financing Agreement, as amended hereby, are hereby ratified, confirmed and approved.

This Amendment may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and such counterparts together shall constitute one and the same Amendment. The delivery of a facsimile or other electronic copy of an executed counterpart of this Amendment shall be deemed to be valid execution and delivery of this Amendment, but the party delivering such facsimile or other electronic copy shall deliver an original copy of this Amendment as soon as reasonably possible after delivery of the facsimile or other electronic copy.

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IN WITNESS WHEREOF the undersigned have executed this Amendment as of the Amendment Effective Date.

SIGNATURES:

Per:	**ATB FINANCIAL**	Per:	**D.L.M. OILFIELD ENTERPRISES LTD.**
Name:	NADINE HORNER	Name:	ROBERT JOSEPH DUVAL
Title:	RELATIONSHIP MANAGER	Title:	CEO, EXECUTIVE OPERATIONS

Per:	**ATB FINANCIAL**	Per:	
Name:		Name:	
Title:		Title:	