

ARTICLE 1. INTERPRETATION

1.1 Definitions Capitalized words and phrases shall have the following meanings, unless otherwise expressly defined elsewhere in this Agreement:

"Acceptable Use Policy" means any policy, terms, conditions, guides or procedures published by CDL in association with access to the Products.

"Affiliate" with respect to a Party, means any Person that is directly or indirectly controlling, controlled by or under common control with such Party. For purposes of this Agreement, **"control"** (including with correlative meanings, the terms "controlling", "controlled by", and "under common control with"), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such party through the ownership of voting securities, by contract or otherwise.

"Agreement" means and includes this Agreement, including the Quote, all referenced schedules (including, without limitation and for greater certainty, this Products Schedule A – Standard Terms and Conditions), exhibits, appendices, addendums or other referenced document.

"CDL" means Canadian Discovery Ltd., a corporate body having its offices in Calgary, Alberta

"Claim" means and includes any suits, demands, notices, proceedings, actions, liabilities, losses, damages, claims, arbitrations, lawsuits, government investigations, debts and costs.

"Company" means the Party named on the Quote as Company and shall include its Affiliates.

"Concurrent User" means one or more Users authorized pursuant to this Agreement and by Company pursuant to Company's rights hereunder to access and use the Databases at the same time as one or more other Users of Company.

"Data" means and includes all information, data, documentation, records and any other materials contained within the Databases, or linked from the Databases including but not limited to:

a) Data in the Catalyst Databases consisting of geological plays defined by CDL, estimated ultimate recoveries (EURs), well and production data and associated commentary that has been interpreted from well data.

"Databases" means one or more of CDL's databases including:

a) Catalyst

and references to the Databases shall include the Data, and all applications, information or software provided by CDL which may be accessed online or delivered electronically, including any web tools, search engines or software that can be used by Company when accessing Data.

"Derivative Work" means a work of authorship created by Company which:

- a) includes or consists of information, content, text, images, or other works derived from the Products;
- b) contains one or more quotations from the Products;
- c) consists of a portion or excerpt of the Products;
- d) interprets the Products;
- e) comments on the Products;
- f) includes or incorporates portions of the Products into a compilation with other works; or
- g) contains any material portion of the Products.

"Fees" means the money owed to CDL for subscription to Products provided in the Quote. Fees are exclusive of any

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applicable taxes which will be charged separately to Company.

"Internal Use" means and includes:

a) internal analysis of Data and/or Reports by Company, including creation of reports;

b) data exports to Company's internal databases and software such as, by way of example, mapping applications, provided that such exported data may be retained and/or used only for so long as Company has a fully paid License for Data from CDL;

c) value-added analysis of trends and metrics provided that the foregoing may be distributed to third parties only if limited to minimal disclosure of the Data and only if applicable proprietary notices, trademarks and logos of CDL are included;

d) use of selected aspects of the Data and/or Reports to put forward a business case to a Third Party, such as, by way of example, a financial company, using Data to show trends, costs and related metrics to a potential client, provided that disclosure of the Data is as limited as may be reasonably possible for the foregoing purposes and only if applicable proprietary notices, trademarks and logos of CDL are included; and

e) publication of summary analyses of the Data and/or Reports provided such analysis as published does not go beyond the foregoing and only if applicable proprietary notices, trademarks and logos of CDL are included.

For greater certainty, and without limitation, Internal Use does not include:

a) large regional studies, compiled using all or substantially all the Data and/or Reports, to be distributed, licensed, provided or sold to Third Parties, even where such distribution, license, provision or sale does not include the underlying Data; or

b) redistribution or disclosure of the Data in raw form, or a material portion of the Data in any form, to Third Parties other than as provided herein.

"Quote(s)" means the document executed by the Parties identifying the Company placing the order, and describing the Products being provided, the Subscription Period and Fees and any special terms & conditions.

"Party" means either CDL or Company, and **"Parties"** means both CDL and Company.

"Person" means any individual, company, corporation, firm, partnership, joint venture, association, organization, trust, trade union, governmental body, public body or other legal entity in each case whether or not having a separate legal identity.

"Product(s)" means all applications, data, information or software provided by CDL under a Quote which may be accessed online or delivered electronically or in hard-copy format, including any web tools, search engines or software provided by CDL that can be used by Company when accessing Products. For clarity, Products include Data, Databases and Reports.

"License" means a limited, non-exclusive, non-transferable, conditional and revocable license to access the Products, and to use the Products and such access thereto only for Internal Use by Company. Any disclosure or public display of the Products or any material portion thereof for any use or purpose other than Internal Use is prohibited.

"Renewal" means a renewal of the Subscription Period, or any Renewal thereof then in effect, for a further period of one (1) year (or such other period as CDL and Company may agree in writing).

"Reports" means and includes all articles, reports, studies, information, drawings, tables and maps and any other materials contained within:

- a) Discovery Digest (online or hardcopy);
- b) Digest Spark (online or hardcopy);
- c) Technical Studies Library (online only).

"**Subscription Period**" means the period of one year defined on the Quote by Subscription Start and End Dates, and includes any Renewal.

"**Suspend**" or "**Suspension**" will mean the act by CDL of restricting access to or the activities of the Products, or any updates thereto.

"**Third Party**" means any Person, other than a Party to this Agreement.

"**User**" means an individual authorized pursuant to this Agreement to access and use the Databases.

1.2 Interpretation and Governing Law

a) Unless expressly stated otherwise herein, all references to this "Agreement" shall refer to and include all referenced Quotes, Schedules, exhibits, appendices, addendums or other referenced document. The headings in this Agreement are inserted for convenience and do not affect the interpretation of any provision of this Agreement.

b) This Agreement shall be governed and interpreted according to the laws of the province of Alberta, Canada. Any disputes shall be heard before the courts of Alberta, sitting at Calgary, and the Parties irrevocably attorn to the non-exclusive jurisdiction of the courts of Alberta, without regard to the conflicts of law rules or principles of such courts.

ARTICLE 2. LICENSE AND CONFIDENTIALITY

2.1 License

a) On payment of Fee for Products on any Quote, CDL grants Company and its Affiliates a License permitting Company to access the Products online and use the Products for Company's Internal Use. Company acknowledges and agrees that CDL has made a substantial investment in the preparation and development of the Products, and Company will not use or disclose the Products, or any portion thereof, for any purpose other than Company's Internal Use. Any use, publication, distribution, modification, edition, compilation, dissemination or disclosure not expressly permitted herein or forming part of Company's Internal Use is strictly prohibited. CDL reserves all rights in and to the Products not expressly granted. Company will treat the Products with the same care as it uses with its own highly proprietary and confidential information, but no less than reasonable care given the nature of the Products. Increases to the Fee may apply.

b) Notwithstanding the foregoing paragraph 2.1(a), Company may, without the further permission of and without additional payment to CDL or any third party, and subject always to the limitations, terms and conditions of this Agreement, create, develop or author Derivative Works and copy, use, publish, disclose, display or distribute such Derivative Works for the purposes of Company's business. To the extent that any portion of the Product remains identified or identifiable in any such Derivative Work, or is readily extractable therefrom, CDL shall remain the exclusive owner thereof. Such portions of Derivative Works as do not contain any identified or identifiable portions of the Products, and from which the Products are not extractable, and which are authored by Company or on its behalf ("Company Works") shall be owned by Company. Company's rights to author, create, copy, use, publish, disclose, display or distribute Derivative Works shall in all cases be limited and subject to use in, or in association with, Company Works, and to the following restrictions:

(i) Company may not copy, use, publish, disclose, display or distribute the Products in Derivative Works other than in commercially reasonable and limited amounts of the Products for the purposes of creating, developing or authoring

Derivative Works; (ii) Each Derivative Work may only include limited portions or extracts of the Products to the extent reasonably required for the purposes of the Derivative Work in question; (iii) Derivative Works may only be copied, used, published, disclosed, displayed or distributed in the normal course of Company's usual business as such business has been fully disclosed to CDL; (iv) Company will not alter or remove any notifications or proprietary markings in the Products, including any notices of CDL's copyright, trademarks, and other rights; (v) Derivative Works in all cases will contain a statement in a prominent manner at the beginning of each such Derivative Work acknowledging the origin of the Products used in the Derivative Work. By way of example, for Derivative Works using data from CDL's Catalyst Database the following statement will be used: **"The Data contained in this document originates with the Catalyst Database exclusively owned and licensed by Canadian Discovery Ltd, all rights reserved, and is used under license"**; and (vi) Except as provided in the foregoing, Company may not otherwise publish, disclose, display or distribute the Products.

2.2 Intellectual Property Rights

The Products are and shall remain the exclusive property of CDL or its licensors, and are protected by copyright law and international treaties, together with Company's obligations of confidentiality to CDL pursuant to this Agreement. Nothing in this Agreement shall be construed as granting to Company any waiver, permission, license or other right to use any intellectual property rights, or any other proprietary rights, which CDL may now or hereafter own or in which it may hold licensing rights. Company acquires only the License and no other proprietary or other right, title or interest of any kind in or to the Products. Nothing herein prevents CDL from granting any number of licenses, whether on comparable terms and conditions, or otherwise, to the License granted to Company herein.

2.3 No Sale of Goods

This Agreement is for licenses and services and is not a sale of goods. The Parties disclaim the United Nations International Convention on the Sale of Goods and agree that such Convention shall not apply to this Agreement.

2.4 Prohibitions

Company will not, and will not permit any Person, including without limitation Company's Users, to:

- a) modify, translate, reverse engineer, decompile, disassemble, alter or copy the Products, or, other than for the purposes of Company's Internal Use, create compilations or derivative works based on the Products, or assist or allow anyone to perform any one or more of those acts;
- b) transfer any License to any Third Party, grant a sublicense or further license, or assign this Agreement without the written consent of CDL;
- c) lend, disclose, disseminate, publish, or distribute the Products other than for Company's Internal Use or as permitted herein;
- d) remove, alter or obliterate any proprietary notices, labels, or marks on the Products;
- e) use the Products for the purposes of carrying on business as a service bureau;
- f) distribute or provide access to the Products for use outside of Company;
- g) fail to comply with the provisions of any Acceptable Use Policy.

2.5 Equitable Remedies

Company acknowledges and agrees that a breach of this Article will cause CDL irreparable harm for which no adequate remedy exists at law, and for which damages will not be an

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adequate remedy, and that upon any such breach or threatened breach CDL shall be entitled to injunctive relief without prejudice to any other right in law or equity and without the necessity of prior demand or proof of damage, or posting bond or undertaking as to damages.

2.6 Monitoring

Online access to the Products is monitored for quality control purposes, and logs of access by Company may be used to verify Company's conduct.

ARTICLE 3. PAYMENT TERMS

3.1 Fees

In consideration of the Products and rights herein granted by CDL, Company shall pay to CDL the Fees and all other sums owing to CDL by Company. Unless otherwise stated, Fees are stated in Canadian Dollars.

3.2 Interest

CDL may accrue interest on any and all sums due to CDL for more than 30 days at the rate of eighteen per cent (18%) per annum both before and after judgment.

3.3 Taxes

The Fee does not include any tax, duty, excise fee or levy or other charge imposed by governmental authority. In addition to the Fee, Company shall pay and remit all applicable sales, excise, export and import taxes, including but not limited to Goods and Services Tax.

3.4 Product Pricing and Renewal

CDL's pricing may in part be based on Company's production in Barrels of Oil Equivalent per Day ("boe/d") and in any event will be subject to CDL's general pricing practices. The Fee payable will be adjusted pursuant to CDL's price list and pricing policies in effect on each Renewal unless otherwise agreed in the Quote.

ARTICLE 4. DISCLAIMER

While CDL has taken reasonable steps to ensure accuracy, completeness and timeliness of the Products, the following apply in all cases:

4.1 "As Is"

THE PRODUCTS ARE PROVIDED STRICTLY "AS IS", "WHERE IS" AND "AS AVAILABLE".

4.2 No Warranties or Conditions

EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT, THERE ARE NO REPRESENTATIONS, WARRANTIES, TERMS, CONDITIONS, GUARANTEES, OR COVENANTS, EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, GIVEN BY CDL OR AFFECTING ANYTHING TO BE DELIVERED BY CDL UNDER THIS AGREEMENT, INCLUDING WITHOUT LIMITATION THE PRODUCTS, ACCESS TO THE PRODUCTS, AND ANY OTHER SERVICES OR GOODS. COMPANY HEREBY WAIVES AND CDL HEREBY DISCLAIMS ANY WARRANTY OR CONDITION OF MERCHANTABILITY, QUALITY, COMPLIANCE WITH ANY DESCRIPTION, OR FITNESS FOR A PARTICULAR PURPOSE, AND ANY WARRANTY OR CONDITION ARISING BY STATUTE OR OTHERWISE IN LAW OR FROM A COURSE OF DEALING OR USAGE OF TRADE.

4.3 Interruptions and Errors

CDL DOES NOT WARRANT AND GIVES NO CONDITION THAT THE OPERATION, APPLICATION OR AVAILABILITY OF THE PRODUCTS OR ACCESS THERETO WILL BE UNINTERRUPTED OR ERROR FREE.

4.4 Internet Connectivity

EXCEPT AS PROVIDED HEREIN, COMPANY SHALL BE SOLELY RESPONSIBLE FOR ITS OWN CONNECTIONS TO THE INTERNET AND THE WORLD WIDE WEB, AND

FOR SUCH CONNECTIONS ON BEHALF OF ITS USERS. CDL SHALL HAVE NO LIABILITY TO COMPANY FOR FAILURE OF ANY THIRD PARTY TO PROVIDE SUCH THIRD PARTY'S SERVICES, INCLUDING ANY FAILURE BY COMPANY'S OR ANY USER'S INTERNET SERVICE PROVIDERS, AND FAILURE BY CDL'S INTERNET SERVICE PROVIDERS.

4.5 Risk of Errors or Loss

COMPANY ACKNOWLEDGES AND AGREES THAT THE INTERNET AND THE WORLD WIDE WEB ARE NOT FULLY DEPENDABLE MEDIA AND COMPANY USES THE FOREGOING SOLELY AT COMPANY'S OWN RISK. CDL SHALL HAVE NO LIABILITY FOR LOSS OF, DAMAGE TO, OR ALTERATION OF DATA OR INFORMATION IN TRANSIT OVER THE INTERNET, THE WORLD WIDE WEB OR VIA EMAIL.

4.6 No Endorsement

Nothing in this Agreement constitutes any endorsement by CDL of any Third Party.

ARTICLE 5. LIMITATION OF LIABILITY

5.1 Monetary Cap

WITHOUT DEROGATING FROM ANY OTHER LIMITATION OF LIABILITY CONTAINED IN THIS AGREEMENT, COMPANY AGREES THAT THE AGGREGATE OF ALL LIABILITY ON THE PART OF CDL FOR ANY AND ALL CLAIMS WHATSOEVER, REGARDLESS OF THE FORM OF ACTION (INCLUDING BREACH OF CONTRACT, STRICT LIABILITY OR TORT, INCLUDING NEGLIGENCE, BREACH OF ANY DUTY, OR ANY OTHER LEGAL OR EQUITABLE THEORY), SHALL BE LIMITED TO COMPANY'S ACTUAL DIRECT PROVABLE DAMAGES IN AN AMOUNT NOT TO EXCEED FIFTY (50%) PER CENT OF THE FEE PAID BY COMPANY TO CDL FOR THE FIRST YEAR OF THIS AGREEMENT.

5.2 Limited Direct Damages Only

COMPANY AGREES THAT, EVEN IF CDL HAS BEEN ADVISED BY COMPANY OF THE POSSIBILITY OF SUCH DAMAGES, IN NO EVENT WILL CDL BE LIABLE FOR ANY DAMAGES IN THE NATURE OF PUNITIVE, EXEMPLARY, INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES, INCLUDING WITHOUT LIMITATION, LOST BUSINESS REVENUE, LOST PROFITS, FAILURE TO REALIZE EXPECTED SAVINGS, LOSS OF DATA, LOSS OF BUSINESS OPPORTUNITY, ECONOMIC LOSS, COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES OR ANY CLAIM AGAINST COMPANY BY ANY THIRD PARTY.

COMPANY FURTHER AGREES THAT IN NO EVENT WILL THE DIRECTORS, OFFICERS, SERVANTS, AGENTS, EMPLOYEES, OR SHAREHOLDERS OF CDL BE LIABLE TO COMPANY FOR ANY DAMAGES.

5.3 Enurement

The limitations herein provided shall enure to the benefit of CDL and its servants, agents, employees, sub-contractors and their respective officers, agents and employees. These limitations apply notwithstanding the failure of the essential purpose of any limited remedy.

5.4 Reasonableness

COMPANY AGREES AND ACKNOWLEDGES THAT THE FOREGOING DISCLAIMERS ARE VALID AND REASONABLE, ARE REFLECTED IN THE PRICING FOR THE PRODUCTS ARE KNOWN TO COMPANY AND ARE ACCEPTED BY COMPANY.

5.5 Flow-Through of Third Party Obligations

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Company acknowledges and agrees that certain aspects, components or portions of the Products are or may be provided to CDL by Third Parties, and in no event will the rights of Company to pursue any Claim against CDL exceed the obligations of any applicable Third Party to indemnify CDL for any such Claim by Company.

ARTICLE 6. TERM AND TERMINATION

6.1 Commencement of Term

This Agreement commences on execution by the Parties, and shall thereafter continue in force until terminated as provided herein. The initial term of this Agreement shall be the Subscription Period stated on the Quote. Pricing for each Renewal of the Subscription Period will be pursuant to Article 3.

6.2 Termination by Company for Convenience

Subject to payment of the Fee, including pursuant to any Renewal, Company may terminate this Agreement in its entirety at any time upon thirty (30) days' notice in writing to CDL, provided that such termination shall not affect Company's obligation to pay all Fees and any other charges of CDL due or accruing due as of the effective date of such termination. There shall be no refund of any Fee upon such termination except as provided herein. Where Fees and charges have been paid or prepaid by Company, in no event, except as provided herein, shall any refund, in whole, or *pro rata*, or in part, be paid or payable by CDL upon termination by Company under this paragraph.

6.3 Termination for Cause

This Agreement may be terminated by CDL for cause, upon the occurrence of any one or more of the following events:

- a) upon Company becoming insolvent, or being adjudged a bankrupt, or making a general assignment for the benefit of its creditors or taking the benefit of any statute relating to insolvency or if a receiver or trustee shall be appointed for all or any portion of its property;
 - b) upon the commission by Company of any material breach of its obligations and restrictions under this Agreement, if such material breach is not fully remedied by Company within ten (10) days of CDL providing Company with a written notice demanding that Company remedy such other default or failure; or
 - c) upon any material change in the ownership and control of Company, whether due to merger, acquisition or otherwise.
- This Agreement may be terminated by Company for cause, upon CDL becoming insolvent, or being adjudged a bankrupt, or making a general assignment for the benefit of its creditors or taking the benefit of any statute relating to insolvency or if a receiver or trustee shall be appointed for all or any portion of its property.

6.4 Suspension

CDL may, at any time, without further notice, and without termination of this Agreement or being in any way in default hereunder, and without liability of any kind to Company, Suspend the operation of the Products or the ability of Company to access or use the Products in circumstances including:

- a) where the Products are experiencing technical difficulties, are under attack, or are subject to failure to provide services by any Third Party;
- b) where Company is in default of payment of Fees or any other sums owing under this Agreement until such payment or payments have been made and Company's account is current; or
- c) where Company is in material breach of this Agreement and such breach has not been cured by Company notwithstanding demand for a cure by CDL.

6.5 Consequences of Termination

Subject to any provisions of this Agreement stated to survive termination, termination, howsoever caused or arising, shall terminate all Licenses, and any other permissions and licenses granted pursuant to this Agreement, including the License to the Databases. Upon termination, Company will immediately remove or delete from its systems all Data and Databases (if applicable) (including but not limited to raw data, data commentary and PDF reports) and, upon request by CDL, will provide, at CDL's option, an Officers Certificate or sworn Statutory Declaration confirming such removal or deletion. Notwithstanding the foregoing, following termination, Company shall retain the right to continue to copy, use, publish, disclose, display or distribute limited portions or extracts of the Data and Databases contained in permitted Derivative Works as provided herein.

6.6 Performance Notwithstanding Dispute

Notwithstanding any other provision herein, except where clearly prevented by the nature of the matter in dispute, both Parties agree to continue performing their respective obligations under this Agreement while the dispute is being resolved or arbitrated (except in the case of termination of this Agreement) unless and until such obligations are terminated or expire in accordance with the provisions hereof.

ARTICLE 7. THIRD PARTY RIGHTS

7.1 Third Party Claims

In the event of any Claim by a Third Party that the Products infringe, violate or misappropriate any intellectual property right or proprietary right of such Third Party recognized and enforceable in Canada or the United States of America being made against Company, Company shall, immediately upon becoming aware of such Claim, give CDL immediate written Notice with full particulars of any such Claim. In such case, CDL, in its sole discretion, may:

- a) Modify the Products so that the Products no longer infringe, violate or misappropriate such Third Party rights;
- b) Procure a license from such Third Party permitting continued use of the Products; or
- c) In the event that CDL is of the opinion that neither of the foregoing options are possible or available, terminate this Agreement without liability to Company.

ARTICLE 8. GENERAL

8.1 Assignment

Company will not assign all or any part of this Agreement without the prior written consent of CDL, in its sole discretion. CDL may assign or subcontract all or any part of its rights and obligations under this Agreement or the services without notice to or consent of Company.

8.2 Enurement

This Agreement will enure to the benefit of and will be binding on and enforceable by the Parties and their respective successors and permitted assigns.

8.3 Relationship

This Agreement does not create or imply any agency, partnership, joint venture, or other joint relationship between the Parties, and does not authorize either Party to bind or obligate the other in any way.

8.4 Force Majeure

The Parties are not responsible for performance of, or in default of, any obligation or provision of this Agreement where delayed, hindered or prevented by labour disruptions, failure of the networks of other companies, casualties, civil disturbances, legislation, regulation, judicial order, acts of military authorities, accidents, fires, natural disasters or other

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catastrophes or events beyond the Parties' reasonable control or commercially viable means of mitigation.

8.5 Severability

If any part of this Agreement is void, prohibited or unenforceable, the rest of this Agreement will continue in force and effect and will be construed as if such part had never been part of this Agreement.

8.6 No Waiver

The failure of a Party to exercise any right under this Agreement, or their failure to insist upon strict or full performance of the obligations under this Agreement will not constitute a waiver of that Party's rights hereunder or a relinquishment of any provision of this Agreement. In order to be binding upon a Party, any such waiver must be expressed

and in writing signed by that Party. The rights of the Parties under this Agreement are cumulative and not alternative.

8.7 Survival

Any provision of this Agreement that, expressly or by its nature, extends beyond the termination of this Agreement will survive any termination of this Agreement. Without limitation, Articles 2, 4 and 5 shall survive any termination or expiry of this Agreement, howsoever caused, and shall continue in full force and effect.

8.8 Notices

All Notices necessary under this Agreement will be given in accordance with this Agreement and will be given to the Party at their address as stated on the First Page, provided that either Party may change its address for Notice at any time by Notice to the other Party.