

SHARE PURCHASE AGREEMENT

This Agreement is made as of the [●]th day of July, 2021 between:

CLEARBEACH RESOURCES INC., an Ontario corporation

("Clearbeach")

- and -

OIL PATCH SERVICES INC., an Ontario corporation

(the "**Purchaser**")

WHEREAS on May 20, 2021, Clearbeach and Forbes Resources Corp. applied for and commenced proceedings (the "**CCAA Proceeding**") under the *Companies' Creditors Arrangement Act* (the "**CCAA**") pursuant to the Initial Order of the Honourable Madam Justice Gilmore of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") (as amended and restated on May 28, 2021, the "**Initial Order**");

AND WHEREAS on May 20, 2021, the Court approved a Settlement Agreement dated May 17, 2021 among the Purchaser, Clearbeach, Forbes Resources Corp., PACE Savings & Credit Union Limited, Jane Lowrie, Jarvis Holdings Inc., Brookwood Resources Inc., 1782767 Ontario Inc., Peter Budd and Lagasco Inc. (the "**Pace Settlement Agreement**") that, among other things, sets out the terms and conditions pursuant to which the Purchaser acquired the secured Pace Loans and the Pace Security;

AND WHEREAS Clearbeach desires to issue the New Common Shares to the Purchaser, and the Purchaser has agreed to subscribe for and purchase the New Common Shares, subject to the terms and conditions set forth in this Agreement and the applicable provisions of the CCAA;

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

Unless something in the subject matter or context is inconsistent therewith, the terms defined herein shall have the following meanings:

"Abandonment and Reclamation Obligations" means all past, present and future obligations to:

- (a) abandon, plug, shut-down, close, decommission, dismantle or remove any and all Oil and Gas Assets, including all structures, foundations, buildings, pipelines, equipment and other facilities used or previously used in respect of petroleum substances produced or previously produced from the Oil and Gas Assets; and

- (b) restore, remediate and reclaim the surface and subsurface locations of the Oil and Gas Assets and any lands used to gain access thereto, including such obligations relating to wells, pipelines and facilities which were abandoned or decommissioned prior to the Closing Date that were located on lands used in respect of petroleum substances produced or previously produced from such lands, and including the remediation, restoration and reclamation of any other surface and sub-surface lands affected by any environmental damage, contamination or other environmental issues emanating from or relating to the sites for the Oil and Gas Assets,

all in accordance with generally accepted oil and gas industry practices and in compliance with all Applicable Law, provided however that such obligations and Liabilities do not include obligations and Liabilities solely associated with the Excluded Assets or Excluded Liabilities.

"Accounts Receivable" means accounts receivable, bills receivable, trade accounts and book debts, recorded as a receivable in the Books and Records and other amounts due or deemed to be due to Clearbeach including, refunds, and rebates receivable relating to the Business or the Retained Assets, including (a) those amounts recoverable under insurance policies; and (b) subject to any applicable right of set-off, any refunds of Taxes paid by Clearbeach such as GST/HST, corporate tax, municipal tax and provincial sales tax.

"Affiliate" has the meaning given to the term "affiliate" in the *Business Corporations Act* (Ontario).

"Agreement" means this share purchase agreement, as may be amended and restated from time to time in accordance with the terms hereof, and "Article" and "Section" mean and refer to the specified article, section and subsection of this Agreement.

"Applicable Law" means, in respect of any Person, property, transaction or event, any domestic or foreign statute, law (including the common law), ordinance, rule, regulation, treaty, restriction, regulatory policy, standard, code or guideline, by-law or order, in each case, having the force of law that applies in whole or in part to such Person, property, transaction or event.

"Approval and Vesting Order" means an order, substantially in the form of the draft order attached hereto as Schedule "F", issued by the Court which, among other things, approves this Agreement and the Transaction and the Reorganization Transactions.

"Bankruptcy Costs" means the amount to be paid to the Monitor on behalf of ResidualCo to fund the estimated costs of the bankruptcy of ResidualCo and Forbes Resources Corp. to be effected following the Closing.

"Books and Records" means all files, documents, instruments, papers, books and records (whether stored or maintained in hard copy, digital or electronic format or otherwise), including Tax and accounting books and records, used or intended for use by, and in the possession of Clearbeach, in connection with the ownership of Clearbeach, or operation of the Business, including the Retained Contracts, customer lists, customer information and account records, sales records, computer files, data processing records, employment and personnel records, sales literature, advertising and marketing data and records, credit records, records relating to suppliers and other data, in each case, relating to the Business.

"Business" means the business conducted by Clearbeach, being the exploration, development, operation and abandonment of oil and gas wells and reserves in the Province of Ontario.

"Business Day" means a day on which banks are open for business in Toronto, Ontario but does not include a Saturday, Sunday or statutory holiday in the Province of Ontario.

"Cash Payment" has the meaning set out in Section 3.1.

"CCAA" has the meaning set out in the recitals hereto.

"CCAA Charges" means the Administration Charge and the Directors' Charge (each as defined in the Initial Order).

"CCAA Proceeding" has the meaning set out in the recitals hereto.

"Claims" means claims, demands, complaints, grievances, actions, applications, suits, causes of action, Orders, charges, indictments, prosecutions, arbitrations, informations or other similar processes, assessments or reassessments, judgments, debts, indebtedness, liabilities, obligations, expenses, costs, damages or losses, contingent or otherwise (whether contractual, statutory, or otherwise), of any kind or nature whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether arising by subrogation, set-off, right of indemnification or otherwise), whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including loss of value, reasonable professional fees, including fees and disbursements of legal counsel on a partial indemnity basis, and all actual and documented costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing.

"Clearbeach" has the meaning set out in the recitals hereto.

"Clearville Property" means the property municipally known as 15609 Talbot Trail, Orford, Ontario, N0L 1X0.

"Closing" means the closing and consummation of the Transaction.

"Closing Date" means the date that is ten (10) Business Days after the date the Approval and Vesting Order is obtained, or such other earlier or later date as may be agreed by the Parties, on which the Closing is to occur.

"Closing Time" means the time on the Closing Date following the Effective Time (as such term is defined in the Approval and Vesting Order) at which time the New Common Shares are issued to the Purchaser in accordance with the Approval and Vesting Order.

"Consolidation and Cancellation" means the consolidation of all issued and outstanding common shares in the capital of Clearbeach (consisting of the New Common Shares and Existing Shares) in accordance with the Consolidation Ratio, and the cancellation of all fractional common shares following such consolidation, all in accordance with Article 2.

"Consolidation Ratio" means the ratio of 1,000,000:1 (which, for greater certainty, when expressed as a fraction is $\frac{1}{1,000,000}$).

"Contracts" means the written contracts, agreements, leases, understandings and arrangements that are related to the Business to which Clearbeach is a party or by which Clearbeach is bound or in which Clearbeach has any rights, including any oil and gas leases and oil and gas contracts.

"**Court**" has the meaning set out in the recitals hereto.

"**Discharged**" means, in relation to any Encumbrance against any Person or upon any asset, undertaking or property, the full, final, complete and permanent waiver, release, discharge, cancellation, termination and extinguishment of such Encumbrance against such Person or upon such asset, undertaking or property.

"**Easements and Road User Agreements**" means any easements or road user agreements entered into between a local municipality and Clearbeach, which allows Clearbeach to operate its pipelines on, under or upon municipally owned lands.

"**Encumbrances**" means pledges, liens, charges, security interests, hypothecs, leases, title retention agreements, mortgages, options, adverse claim, levies, trusts or deemed trusts, or encumbrances of any kind or character whatsoever (whether contractual, statutory, or otherwise), whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including without limitation, (a) any encumbrances or charges created by any Order of the Court, including the CCAA Charges, and (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system.

"**Equity Interest**" has the meaning ascribed to the term "equity interest" in subsection 2(1) of the CCAA and includes the Existing Shares, any shareholder agreement in respect of the Existing Shares, any preferred shares in the capital of Clearbeach and any other interest or entitlement to shares in the capital of Clearbeach, but, for greater certainty, does not include the Post-Consolidation Shares.

"**Excluded Assets**" means:

- (a) the Excluded Contracts; and
- (b) any assets that are added to the Excluded Assets pursuant to Section 4.2.

"**Excluded Contracts**" means all Contracts of Clearbeach, that:

- (c) are listed in the list of Excluded Contracts set forth in Schedule "B"; and
- (d) any Contracts that are added to the Excluded Contracts pursuant to Section 4.2.

"**Excluded Liabilities**" means all Encumbrances, Claims, Liabilities, obligations, undertakings, leases, agreements, debts, rights and entitlements of any kind or nature whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or in equity and whether arising by subrogation, set-off, right of indemnification or otherwise) of or against Clearbeach other than the Retained Liabilities including, without limiting the generality of the foregoing, those:

- (a) arising from or in connection with the conduct of the Business and the operation of the Retained Assets prior to the Closing Time (other than those specifically included in the Retained Liabilities), including without limitation, any gross overriding royalty interests, or other royalty or similar interests or rights granted by Clearbeach;

- (b) arising from, in connection with or otherwise accruing before or after the Filing Date relating to any of the Excluded Assets;
- (c) relating to any change of control provision that may arise in connection with the change of control contemplated by the Transaction and to which Clearbeach may be bound as at the Closing Time;
- (d) arising under or in connection with the *Municipal Act, 2001* (Ontario) or the *Assessment Act* (Ontario), before the Filing Date in connection with one or more pipelines including without limitation, Taxes in connection with roll numbers 340100000308810, 402009000000100, 402019000000100, 403024000000100, 365048000240800, 365026000504000, 342900000815700, 404016000000100, 340800001103930, 331054501035210, 401004000000100, 380501001053000, and 384104100414601;
- (e) penalties, interest or additions which constitute Taxes arising before and after the Filing Date under or in connection with the *Municipal Act, 2001* (Ontario) or the *Assessment Act* (Ontario), subject to any settlement, appeal, or rights of set-off, including Taxes in connection with roll numbers 365036000263700, 365041001236700, 365048000240801, 365031000326900, 380600606019308, 380600606019309, 342900000815600, 342900000601100, 342900000815900, 404016003122600, 380501001053100, 380501001053101, 384104100303500, 384104100303501, 343400008010200, 343400008010400, 340100000308810, 402009000000100, 402019000000100, 403024000000100, 365048000240800, 365026000504000, 342900000815700, 404016000000100, 340800001103930, 331054501035210, 401004000000100, 380501001053000, 384104100414601;
- (f) arising under or in connection with any and all Easements and Road User Agreements before the Filing Date; and
- (g) that are added as Excluded Liabilities pursuant to Section 4.2.

"Existing Shares" means all of the common shares of Clearbeach that are issued and outstanding immediately prior to the Closing Time, which, for greater certainty, does not include the New Common Shares or the Post-Consolidation Shares.

"Fee Accrual" means the reasonable fees and disbursements of the Monitor and its counsel incurred following the granting of the Approval and Vesting Order and prior to the assignment of ResidualCo and Forbes Resources Corp. in bankruptcy.

"Filing Date" means July 22, 2020.

"Goodwill" means the goodwill of the Business and relating to the Retained Assets, and information and documents relevant thereto including lists of customer and suppliers, credit information, telephone and facsimile numbers, email addresses, internet addresses and domain names used in connection with the Business, research materials, research and development files and the exclusive right of each of Clearbeach to represent itself as carrying on the Business and to all rights in respect of the names "Clearbeach", "Liberty Oil & Gas", "ON-Energy" and any variations of such names.

"Governmental Authority" means any domestic or foreign government, whether federal, provincial, state, territorial or municipal; and any governmental agency, ministry (including the

MNRF), department, court (including the Court), tribunal, commission, stock exchange, bureau, board or other instrumentality exercising or purporting to exercise legislative, judicial, regulatory or administrative functions of, or pertaining to, government or securities market regulation.

"Governmental Authorizations" means authorizations, approvals, licences or permits issued to Clearbeach relating to the Business or any of the Retained Assets by or from any Governmental Authority.

"GST/HST" means all goods and services tax and harmonized sales tax imposed under Part IX of the *Excise Tax Act* (Canada).

"Initial Order" has the meaning set out in the recitals hereto.

"Liability" means, with respect to any Person, any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person.

"MNRF" means the Ministry of Natural Resources and Forestry of Ontario.

"MNRF Licenses" means all authorizations related to the operation of the wells issued to Clearbeach under the OGSRA by the MNRF, including without limitation the licenses for wells attached hereto as Schedule "D".

"Monitor" means MNP Ltd., in its capacity as the Court-appointed monitor of Clearbeach and Forbes Resources Corp. in the CCAA Proceeding.

"Monitor's Certificate" means the certificate of the Monitor contemplated by the Approval and Vesting Order certifying that the Monitor has received written confirmation in form and substance satisfactory to the Monitor from the Parties that all conditions of Closing have been satisfied or waived by the applicable Parties.

"Mortgage Assumption" means any and all current or future Liabilities owing by Clearbeach in connection with the Clearville Property.

"New Common Shares" means the 100,000,000 common shares in the capital of Clearbeach to be issued to the Purchaser on Closing.

"Organizational Documents" means any trust document, charter, certificate or articles of incorporation or amalgamation, articles of amendment, articles of association, articles of organization, articles of continuance, bylaws, as amended, partnership agreement or similar formation or governing documents of a Person (excluding individuals).

"OGSRA" means the *Oil Gas and Salt Resources Act* (Ontario), together with all regulations thereunder.

"Oil and Gas Assets" means all rights and interests of Clearbeach in and to:

- (a) the wells, including those for which licenses are listed in Schedule "D" and all producing, shut in, suspended, water source, injection, disposal and abandoned wells (including any abandoned wells in respect of which reclamation activities have been commenced and/or completed);
- (b) the petroleum substances being any and all of crude oil, crude bitumen and products derived therefrom, synthetic crude oil, petroleum, natural gas and all related hydrocarbons (including liquid hydrocarbons) and all other substances relating to any of the foregoing, whether liquid, gaseous or solid, and whether hydrocarbons or not, and all products derived from any of the foregoing (except coal but including sulphur);
- (c) the leases in which Clearbeach or its predecessors have an interest in as lessee(s) and are needed to produce the wells, these include all petroleum and natural gas leases, storage leases, surface leases, easements and rights of way;
- (d) any and all tangible depreciable property and assets, if any, which are located within, upon or in the vicinity of the lands and which are used or are intended to be used to produce, process, gather, treat, measure, make marketable or inject petroleum substances, or any of them, and any real property;
- (e) all equipment, machinery, fixtures and other tangible personal property and improvements located on, used or held for use or obtained in connection with the ownership or operation of the wells, including tanks, rigs with associated equipment, boilers, plants, buildings, field offices and other structures, fixtures, injection facilities, saltwater disposal facilities, compressors and other compression facilities (whether installed or not), pumping units, flow lines, pipelines, gathering systems, treating or processing systems or facilities, meters, machinery, power and other utility lines, roads, computer and automation equipment, telecommunications equipment, pressure transmitters, central processing equipment, tools, spare parts, major warehouse inventory, vehicles, and all equipment used in connection with such rolling or floating stock, including safety equipment, special tools, dynamometers, hand tools and fluid level equipment), and other appurtenances, improvements and facilities, to the extent such items are transferable to Purchaser;
- (f) engineering records, seismic data, reports, maps, analyses, logs, prospects and any other geologic or geophysical data;
- (g) all pipes, casing, tubulars, fittings, and other spare parts, supplies, tools, and materials located on, used or held for use on or held as inventory in connection with the ownership or operation of the Retained Assets and other tangibles; and
- (h) all furniture, copiers, office equipment, phone lines, satellite services, cellular modems, cell phones, computer hardware, servers, plotters, computer software, software licenses, printers, routers and other equipment to the extent such items are used for the operation of the Business.

"Outside Date" means August 19, 2021 or such later date as the Parties may agree to in writing.

"Pace Loans" has the meaning set out in the Pace Settlement Agreement.

"Pace Retained Funds" means the aggregate amount of all deposits received and held to date in the accounts of Clearbeach with Pace.

"**Pace Security**" has the meaning set out in the Pace Settlement Agreement.

"**Pace Settlement Agreement**" has the meaning set out in the recitals hereto.

"**Party**" means a party to this Agreement and any reference to a Party includes its successors and permitted assigns, and "**Parties**" means both parties to this Agreement.

"**Permitted Encumbrances**" means all Encumbrances arising under or in connection with the Retained Liabilities, including without limitation, the Pace Loan and the Pace Security and the Encumbrances listed in Schedule "E".

"**Person**" means any individual, partnership, limited partnership, limited liability company, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, Governmental Authority or other entity however designated or constituted.

"**Post-Closing Reorganization**" means the transactions, acts or events described in Schedule "A" under the heading "Post-Closing Reorganization", which are to occur following the Closing Time.

"**Post-Consolidation Shares**" means the 100 common shares of Clearbeach that will remain after the Consolidation and Cancellation, which shall (i) represent 100% of the issued and outstanding shares of Clearbeach after the Consolidation and Cancellation; and (ii) be solely owned and controlled by the Purchaser.

"**Post-Filing**" means the period of time after and including the Filing Date.

"**Pre-Closing Reorganization**" means the transactions, acts or events described in Schedule "A" under the heading "Pre-Closing Reorganization", which are to occur prior to the Closing Time.

"**Pre-Filing**" means the period of time prior to the Filing Date.

"**Priority Claims**" means the CCAA Charges and the Fee Accrual.

"**Priority Claims Payment**" has the meaning set out in Section 3.2.

"**Purchase Price**" has the meaning set out in Section 3.1.

"**Reorganization Transactions**" means, collectively, the Pre-Closing Reorganization and the Post-Closing Reorganization.

"**ResidualCo**" means an Ontario corporation to be incorporated by and as a wholly-owned subsidiary of Forbes Resources Corp. for the purposes of accepting the transfer of all Excluded Assets and assumption of all Excluded Liabilities as part of the Pre-Closing Reorganization, and to be added as an applicant in the CCAA Proceeding.

"**ResidualCo Shares**" means all of the shares in the capital of ResidualCo.

"**Retained Assets**" means all of Clearbeach's properties, assets and rights other than the Excluded Contracts, including, without limitation, the following:

- (a) cash, bank balances, moneys in possession of banks, the Monitor and other depositories, term or time deposits and similar cash items, owned or held by or for the account of Clearbeach, save and except for the Pace Retained Funds;
- (b) the Accounts Receivable relating to the Business and the benefit of all security (including cash deposits), guarantees and other collateral held by Clearbeach relating thereto;
- (c) the Loans Receivable from Lagasco Inc. and Terra Drilling Inc.;
- (d) any rights of Clearbeach in and to the deposits for asset retirement obligations held for the benefit of the MNRF;
- (e) the Books and Records;
- (f) the Retained Contracts;
- (g) the Clearville Property;
- (h) all Easements and Road User Agreements;
- (i) the Goodwill;
- (j) the Governmental Authorizations, except to the extent consent to change of control is required;
- (k) the MNRF Licenses;
- (l) the Oil and Gas Assets;
- (m) all of the issued and outstanding shares of OM Energy GP Inc. owned by Clearbeach;
- (n) properties, assets and rights that are added as Retained Assets pursuant to Section 4.3; and
- (o) all other rights, seismic, geological information, properties and assets of Clearbeach used in or held by Clearbeach for use in or relating to the Business, of whatsoever nature or kind and wherever situated.

"Retained Contracts" means all Contracts entered into by Clearbeach, whether or not there are any written agreements with respect thereto, including without limitation those set forth in Schedule "C" and any Contracts that are added as Retained Contracts pursuant to Section 4.3, but excluding the Excluded Contracts.

"Retained Liabilities" means the Liabilities of Clearbeach:

- (a) arising from or in connection with the performance of the Retained Contracts after the Filing Date;
- (b) arising from or in connection with the Easements and Road User Agreements after the Filing Date;
- (c) that are Abandonment and Reclamation Obligations;

- (d) to the Purchaser under the Pace Loan and the Pace Security;
- (e) under the Mortgage Assumption;
- (f) arising from or in connection with the MNRF Licenses or compliance with or the consequences of any non-compliance with, or violation or breach of the OGSRA or any orders issued pursuant to the OGSRA;
- (g) for all Taxes (excluding all interest, penalties or additions forming part of such Taxes) before and after the Filing Date under or in connection with the *Municipal Act, 2001* (Ontario) or the *Assessment Act* (Ontario), subject to any settlement, appeal, or rights of set-off, including Taxes in connection with roll numbers 365036000263700, 365041001236700, 365048000240801, 365031000326900, 380600606019308, 380600606019309, 342900000815600, 342900000601100, 342900000815900, 404016003122600, 380501001053100, 380501001053101, 384104100303500, 384104100303501, 343400008010200, 343400008010400;
- (h) for all Taxes (excluding all interest, penalties or additions forming part of such Taxes) after the Filing Date under or in connection with the *Municipal Act, 2001* (Ontario) or the *Assessment Act* (Ontario), subject to any settlement, appeal, or rights of set-off, in connection with one or more pipelines including without limitation, Taxes in connection with roll numbers 40100000308810, 402009000000100, 402019000000100, 403024000000100, 365048000240800, 365026000504000, 342900000815700, 404016000000100, 340800001103930, 331054501035210, 401004000000100, 380501001053000, 384104100414601; and
- (i) that are added as Retained Liabilities pursuant to Section 4.3,

but does not include the Excluded Liabilities.

"**Taxes**" means, with respect to any Person, all national, federal, provincial, local or other taxes, including income taxes, capital gains taxes, value added taxes, severance taxes, property taxes, capital taxes, net worth taxes, production taxes, sales taxes, use taxes, license taxes, excise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, pension plan premiums and contributions, workers' compensation premiums, employment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add-on minimum taxes, GST/HST, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties and any liability for the payment of any amounts of the type described in this paragraph as a result any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any Person.

"**Transaction**" means the issuance of the New Common Shares to the Purchaser contemplated by this Agreement.

1.2 Interpretation Not Affected by Headings, etc.

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

1.3 General Construction

The terms "this Agreement", "hereof", "herein" and "hereunder" and similar expressions refer to this Agreement and not to any particular section hereof. The expression "Section" or reference to another subdivision followed by a number mean and refer to the specified Section or other subdivision of this Agreement. The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.

1.4 Extended Meanings

Words importing the singular include the plural and vice versa and words importing gender include all genders. The term "including" means "including, without limitation," and such terms as "includes" have similar meanings and the term "third party" means any other person other than Clearbeach or the Purchaser, or any affiliates thereof.

1.5 Currency

All references in this Agreement to dollars, monetary amounts, or to \$, are expressed in Canadian currency unless otherwise specifically indicated.

1.6 Statutes

Except as otherwise provided in this Agreement, any reference in this Agreement to a statute refers to such statute and all rules, regulations and interpretations made under it, as it or they may have been or may from time to time be modified, amended or re-enacted.

1.7 Schedules

The following schedules attached hereto form part of this Agreement:

SCHEDULES

Schedule "A"	Reorganization
Schedule "B"	Excluded Contracts
Schedule "C"	Retained Contracts
Schedule "D"	MNRF Licenses
Schedule "E"	Permitted Encumbrances
Schedule "F"	Draft Approval and Vesting Order

ARTICLE 2 PURCHASE OF SHARES AND ASSUMPTION OF LIABILITIES

2.1 Issuance of New Common Shares

On and subject to the terms and conditions of this Agreement, Clearbeach agrees to issue the New Common Shares to the Purchaser, and the Purchaser agrees to subscribe for and purchase the New Common Shares

from Clearbeach, as fully paid and non-assessable shares free and clear of all Encumbrances, effective as of the Closing Time, in exchange for the payment of the Purchase Price.

2.2 Consolidation and Cancellation

Immediately following the issuance of the New Common Shares to the Purchaser at the Closing Time and in accordance with the Post-Closing Reorganization and the Approval and Vesting Order, Clearbeach and the Purchaser shall take the following steps in the following sequence:

- (a) **Share Consolidation.** Clearbeach's Articles shall be amended to, among other things: (i) consolidate the issued and outstanding common shares in the capital of Clearbeach (consisting of the New Common Shares and the Existing Shares) on the basis of the Consolidation Ratio, such that each issued and outstanding common share immediately prior to such consolidation shall be consolidated into and become, immediately following such consolidation, a number of common shares equal to the Consolidation Ratio when expressed as a fraction; and (ii) provide for such additional changes to the rights and conditions attached to the common shares of Clearbeach as may be requested by the Purchaser, in its sole and unfettered discretion.
- (b) **Fractional Share Transfer.** The Purchaser shall purchase and acquire the fractional common share resulting from the consolidation of the Existing Shares, being 0.0001 common shares, from the holder thereof for a purchase price of \$0.01.
- (c) **Share Cancellation.** Any fractional common shares of Clearbeach held by any holder of such shares immediately following the consolidation of such shares and the share transfer described in Section 2.2(b) shall be cancelled without any Liability, payment or other compensation in respect thereof, and the Articles shall be altered as necessary to achieve such cancellation.

2.3 Post-Consolidation Shares

Subject to the terms and conditions of this Agreement, effective immediately following the Consolidation and Cancellation, the Purchaser shall be the sole owner of the Post-Consolidation Shares, which shall represent 100% of Clearbeach's issued and outstanding equity. For greater clarity, there will be no preferred shares in the capital of Clearbeach issued and outstanding after the Closing Time.

2.4 Right to Modify the Reorganization Transactions

At any time prior to the Closing Date, the Parties may, by giving written notice to the Monitor, elect to modify any of the steps or sequencing thereof contemplated by the Pre-Closing Reorganization or the Post-Closing Reorganization.

ARTICLE 3 PURCHASE PRICE

3.1 Purchase Price

The Purchaser agrees to pay the following consideration in satisfaction of the aggregate subscription price for the New Common Shares (collectively, the "**Purchase Price**"):

- (a) the sum of \$1.00 (the "**Cash Payment**");

- (b) an amount equal to the amount of the Bankruptcy Costs; and
- (c) an amount equal to the amount of the Priority Claims to be paid or assumed by the Purchaser on the Closing Date.

3.2 Satisfaction of the Purchase Price

The Purchaser shall pay the Purchase Price in accordance with the following:

- (a) the Cash Payment shall be paid to Clearbeach in immediately available funds;
- (b) the Bankruptcy Costs shall be paid by the Purchaser, on behalf of Clearbeach, to the Monitor on behalf of ResidualCo, who shall provide same to MNP Ltd. once appointed as trustee in bankruptcy of ResidualCo and Forbes Resources Corp.; and
- (c) the Purchaser shall, on behalf of Clearbeach, pay to the Persons entitled to be paid the Priority Claims, the amounts necessary to satisfy the Priority Claims payable to such Persons; provided that, the Purchaser and any such Person may agree, with the consent of the Monitor, that such Person's Priority Claim may be assumed by the Purchaser and/or retained by Clearbeach or satisfied other than with the payment in full of such Priority Claim on the Closing Date (the "**Priority Claims Payment**").

ARTICLE 4 RETAINED ASSETS, RETAINED LIABILITIES, EXCLUDED ASSETS AND EXCLUDED LIABILITIES

4.1 Retained Assets and Retained Liabilities; Transfer of Excluded Assets and Excluded Liabilities to ResidualCo

Pursuant to the Approval and Vesting Order, on the Closing Date and in accordance with the terms of this Agreement (i) Clearbeach shall retain all of the Retained Assets, and shall remain liable in respect of the Retained Contracts, and (ii) Clearbeach shall retain all of the Retained Liabilities and shall remain liable in respect of the Retained Liabilities.

Pursuant to the Approval and Vesting Order, on the Closing Date, (i) all of the Excluded Assets shall be transferred to and vested in ResidualCo immediately prior to the Closing Time, and (ii) all of the Excluded Liabilities shall be transferred to and assumed by ResidualCo immediately prior to the Closing Time. Notwithstanding any other provision of this Agreement, neither the Purchaser nor Clearbeach shall assume or have any liability for any of the Excluded Liabilities and all Excluded Liabilities shall be Discharged from Clearbeach and its assets, undertakings, business and property from and after the Closing Time.

4.2 Right to Exclude Assets and Liabilities

At any time prior to the day that is two (2) days prior to the hearing date for the Approval and Vesting Order, the Purchaser may, by giving written notice to Clearbeach and the Monitor, elect to:

- (a) exclude any assets or properties of Clearbeach from the Retained Assets, and add such assets or properties to the Excluded Assets;
- (b) exclude any Contract from the Retained Contracts, and add such Contracts to the Excluded Contracts; and

- (c) exclude any Liability from the Retained Liabilities and add such Liability to the Excluded Liabilities.

No change to the Purchase Price shall result from the exclusion of any assets, properties, Contracts or Liabilities from the Retained Contracts or Retained Liabilities pursuant to this Section 4.2. Notwithstanding the foregoing, the Purchaser may not designate any of the Oil and Gas Assets, the Abandonment and Reclamation Obligations or the MNRF Licenses or any Liabilities arising from or in connection to the MNRF Licenses or compliance with or the consequences of any non-compliance with, or violation or breach of the OGSRA or any orders issued pursuant to the OGSRA, as Excluded Liabilities, Excluded Assets or Excluded Contracts, as applicable.

4.3 Right to Add Assets and Liabilities

At any time prior to the day that is two (2) days prior to the hearing date for the Approval and Vesting Order, the Purchaser may, by giving written notice to Clearbeach and the Monitor, elect to:

- (a) exclude any assets or properties of Clearbeach from the Excluded Assets, and add such assets or properties to the Retained Assets;
- (b) exclude any Contract from the Excluded Contracts, and add such Contracts to the Retained Contracts; and
- (c) exclude any Liability from the Excluded Liabilities and add such Liability to the Retained Liabilities.

No change to the Purchase Price shall result from the addition of any assets, properties, Contracts or Liabilities to the Retained Contracts or Retained Liabilities pursuant to this Section 4.3.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.1 Representations and Warranties of Clearbeach

Subject to the issuance of the Approval and Vesting Order, Clearbeach hereby represents and warrants to and in favour of the Purchaser, and acknowledges that, as of the Closing Time, the Purchaser is relying on such representations and warranties in connection with entering into this Agreement and performing its obligations hereunder:

- (a) **Incorporation and Status.** Clearbeach is a corporation amalgamated and existing under the *Business Corporations Act* (Ontario), is in good standing under such act and has the power and authority to enter into, deliver and perform its obligations under this Agreement.
- (b) **Corporate Authorization.** The execution, delivery and performance by Clearbeach of this Agreement has been authorized by all necessary corporate action on the part of Clearbeach.
- (c) **No Conflict.** The execution, delivery and performance by Clearbeach of this Agreement do not (or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of Clearbeach.

- (d) **Execution and Binding Obligation.** This Agreement has been duly executed and delivered by Clearbeach and constitutes a legal, valid and binding obligation of Clearbeach, enforceable against it in accordance with its terms subject only to the Approval and Vesting Order.
- (e) **Authorized and Issued Capital and Title to the New Common Shares.** Immediately following the Closing Time and the Consolidation and Cancellation, the Post-Consolidation Shares will constitute all of the issued and outstanding shares in the capital of Clearbeach and the Purchaser will be the sole registered and beneficial owner of the Post-Consolidation Shares, with good and valid title thereto, free and clear of all Encumbrances (other than the Permitted Encumbrances). Immediately following the Closing Time and the Consolidation and Cancellation, the Post-Consolidation Shares will be: (i) duly authorized and validly issued as fully paid and non-assessable; and (ii) there will be no issued and outstanding common shares or other securities of Clearbeach other than the Post-Consolidation Shares nor will there be any securities convertible into or options, equity-based awards or other rights, agreements or commitments that are held by any Person and which are convertible into or exchangeable for common shares or any other securities of Clearbeach.
- (f) **Residency.** Clearbeach is a "taxable Canadian corporation" for the purposes of the *Income Tax Act* (Canada).

5.2 Representations and Warranties of the Purchaser

The Purchaser hereby represents and warrants to and in favour of Clearbeach, and acknowledges that, as of the Closing Time, Clearbeach is relying on such representations and warranties in connection with entering into this Agreement and performing its obligations hereunder:

- (a) **Incorporation and Status.** The Purchaser is a corporation incorporated and existing under the *Business Corporations Act* (Ontario), is in good standing under such act and has the power and authority to enter into, deliver and perform its obligations under this Agreement.
- (b) **Corporate Authorization.** The execution, delivery and performance by the Purchaser of this Agreement has been authorized by all necessary corporate action on the part of the Purchaser.
- (c) **No Conflict.** The execution, delivery and performance by the Purchaser of this Agreement do not (or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of the Purchaser.
- (d) **Execution and Binding Obligation.** This Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid and binding obligation of the Purchaser, enforceable against it in accordance with its terms subject only to the Approval and Vesting Order.
- (e) **Financial Ability.** The Purchaser will have, as of the Closing Date, (i) sufficient funds available for the purposes of satisfying the Purchase Price and any other amount due hereunder or in respect hereof; and (ii) the resources and capabilities (financial or otherwise) to perform its obligations hereunder, including the Retained Liabilities.

- (f) **Residency.** The Purchaser is a "taxable Canadian corporation" for the purposes of the *Income Tax Act* (Canada).

5.3 As is, Where is

The Purchaser acknowledges, agrees and confirms that, at the Closing Time, the New Common Shares shall be issued and delivered to the Purchaser (and the Retained Assets shall be owned by Clearbeach) on an "as is, where is" basis, subject only to the representations and warranties contained herein. Other than those representations and warranties contained herein, no representation, warranty or condition is expressed or can be implied as to title, Encumbrances, description, fitness for purpose, merchantability, condition, quantity or quality or in respect of any other matter or thing whatsoever, including with respect to the New Common Shares or the Retained Assets or the right of Clearbeach to sell or assign same.

ARTICLE 6 COVENANTS

6.1 Closing Date

Except (i) as otherwise expressly contemplated or permitted by this Agreement, (ii) as required by Applicable Law or any order of the Court or (iii) as consented to by the Purchaser (such consent not to be unreasonably withheld, conditioned or delayed), Clearbeach shall until Closing:

- (a) use its commercially reasonable efforts to remain in possession of the Retained Assets, use the Retained Assets only in the ordinary course of business and maintain, preserve and protect the Retained Assets in the condition in which they exist on the date hereof, other than ordinary wear and tear and other than replacements, dispositions, modifications or maintenance in the ordinary course of business, including by maintaining in full force and effect all material insurance policies and binders relating to the Retained Assets;
- (b) not transfer, lease, license, sell, abandon, create any Encumbrance (other than a Permitted Encumbrance) on, or otherwise dispose of any of the Retained Assets or any portion thereof or interest therein, other than in the ordinary course of business in all material respects consistent with past practice;
- (c) not amend in any material respect or in a manner outside the ordinary course of business any Contract that forms a part of the Retained Assets or waive any material provision or right thereunder or surrender, disclaim, terminate or assign any such Contract; and
- (d) operate and maintain the Retained Assets in material compliance with all Applicable Laws and any Governmental Authorizations.

6.2 Actions to Satisfy Closing Conditions

Each of the Parties shall use its commercially reasonable efforts to take or cause to be taken, all appropriate action, and do, or cause to be done all things necessary, proper or advisable under any law or otherwise to consummate and make effective, as soon as reasonably practicable and in any event prior to the Outside Date, the transactions contemplated by this Agreement and, without limiting the generality of the foregoing, each Party shall:

- (a) use its commercially reasonable efforts to take all such actions as are within its power to control and to cause other actions to be taken which are not within its power to control, so

as to ensure the fulfillment of all of the conditions precedent to the other Party's obligations to consummate the transactions contemplated hereby, including the completion of the Pre-Closing Reorganization; and

- (b) not take any action, or refrain from taking any action and use commercially reasonable efforts to not permit any action to be taken or not taken, which would reasonably be expected to prevent, materially delay or otherwise impede the consummation of the transactions contemplated by this Agreement.

6.3 Insurance Matters

Until Closing, Clearbeach shall keep in full force and effect all of its existing insurance policies and give any notice or present any claim under any such insurance policies consistent with past practice in the ordinary course of business.

ARTICLE 7 CLOSING

7.1 Closing

Subject to the conditions set out in this Agreement, the completion of the Transaction shall take place at the Closing Time by electronic means due to the COVID-19 pandemic, or as otherwise determined by mutual agreement of the Parties in writing.

7.2 Post-Closing Reorganization

Subject to the terms of this Agreement and the Approval and Vesting Order, Clearbeach and the Purchaser shall effect, and shall cause to be effected, the Post-Closing Reorganization. The Purchaser and Clearbeach shall work cooperatively and use commercially reasonable efforts to prepare, before the Closing Date, all documentation necessary and do such other acts and things as are necessary to give effect to the Post-Closing Reorganization.

7.3 Clearbeach's Closing Deliveries

At or prior to the Closing Time, Clearbeach shall execute and deliver, or arrange for the delivery, as the case may be, to the Purchaser the following, each of which shall be in form and substance satisfactory to the Purchaser, acting reasonably:

- (a) a true copy of the Approval and Vesting Order, as issued and entered by the Court;
- (b) the executed Monitor's Certificate;
- (c) share certificates representing the New Common Shares;
- (d) a certificate of an officer of Clearbeach dated as of the Closing Date confirming that all of the representations and warranties of Clearbeach contained in this Agreement are true in all material respects as of the Closing Time, with the same effect as though made at and as of the Closing Time, and that Clearbeach has performed in all material respects the covenants to be performed by it prior to the Closing Time; and

- (e) such other agreements, documents and instruments as may be reasonably required by the Purchaser to complete the Transaction.

7.4 Purchaser's Closing Deliveries

At or prior to the Closing Time the Purchaser shall execute and deliver, or arrange for the delivery, as the case may be, to Clearbeach (or as Clearbeach may further direct) the following, each of which shall be in form and substance satisfactory to Clearbeach, acting reasonably:

- (a) the Cash Payment in accordance with Section 3.2(a);
- (b) the Bankruptcy Costs in accordance with Section 3.2(b);
- (c) the Priority Claims Payment in accordance with Section 3.2(c);
- (d) a certificate of an officer of the Purchaser dated as of the Closing Date confirming that all of the representations and warranties of the Purchaser contained in this Agreement are true in all material respects as of the Closing Time, with the same effect as though made at and as of the Closing Time, and that the Purchaser has performed in all material respects the covenants to be performed by it prior to the Closing Time; and
- (e) such other agreements, documents and instruments as may be reasonably required by Clearbeach to complete the Transaction.

ARTICLE 8 CONDITIONS OF CLOSING

8.1 Conditions Precedent in Favour of the Purchaser and Clearbeach

The obligations of Clearbeach and the Purchaser to complete the Transaction are subject to the following conditions being fulfilled or performed:

- (a) the Approval and Vesting Order shall not have been stayed, varied in a manner adverse to Clearbeach or the Purchaser, or vacated, and no application, motion or other proceeding shall have been commenced seeking the same, which has not been fully dismissed or withdrawn or otherwise resolved in a manner satisfactory to Clearbeach and the Purchaser, each acting reasonably;
- (b) no order shall have been issued by a Governmental Authority which restrains or prohibits the completion of the Transaction; and
- (c) no motion, action or proceedings shall be pending by or before a Governmental Authority to restrain or prohibit the completion of the Transaction contemplated by this Agreement.

The Parties acknowledge that the foregoing conditions are for the mutual benefit of Clearbeach and the Purchaser. If the conditions set out in this Section 8.1 are not satisfied performed or mutually waived on or before the Outside Date, either Party shall have the option to terminate this Agreement upon written notice to the other Parties.

8.2 Conditions Precedent in Favour of the Purchaser

The obligation of the Purchaser to complete the Transaction is subject to the following conditions being satisfied, fulfilled, or performed:

- (a) **Clearbeach's Deliverables.** Clearbeach shall have executed and delivered or caused to have been executed and delivered to the Purchaser at the Closing all the documents contemplated in Section 7.3.
- (b) **No Breach of Representations and Warranties.** Except as such representations and warranties may be affected by the occurrence of events or transactions specifically contemplated by this Agreement, each of the representations and warranties contained in Section 5.1 shall be true and correct in all material respects (i) as of the Closing Date as if made on and as of such date, or (ii) if made as of a date specified therein, as of such date.
- (c) **No Breach of Covenants.** Clearbeach shall have performed, in all material respects, all covenants, obligations and agreements contained in this Agreement required to be performed by Clearbeach on or before the Closing.
- (d) **ResidualCo.** Pursuant to the Approval and Vesting Order, (i) ResidualCo shall have been added as an applicant in the CCAA Proceeding, (ii) all of the Excluded Assets and the Excluded Liabilities shall have been transferred to, assumed by and vested in ResidualCo or Discharged, (iii) the Excluded Liabilities shall have attached to the Excluded Assets, and (iv) Clearbeach and its business and property shall have been released and forever Discharged of all Claims and Encumbrances (other than the Permitted Encumbrances and Retained Liabilities) such that, from and after Closing the business and property of Clearbeach shall exclude the Excluded Assets and shall not be subject to any Excluded Liabilities.
- (e) **Equity Interests.** Pursuant to the Approval and Vesting Order, all issued and outstanding Equity Interests (including for greater certainty, all preferred shares) of Clearbeach other than the Existing Shares (and, for greater certainty, not including the New Common Shares to be issued to the Purchaser on Closing) shall have been terminated and cancelled without any payment or other consideration.
- (f) **Disclaim Excluded Contracts.** Clearbeach shall have sent notices of disclaimer for all such known Excluded Contracts and other agreements, and such known Excluded Contracts shall form part of the Excluded Assets.

The foregoing conditions are for the exclusive benefit of the Purchaser. Any condition in this Section 8.2 may be waived by the Purchaser in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing.

8.3 Conditions Precedent in Favour of Clearbeach

The obligation of Clearbeach to complete the Transaction is subject to the following conditions being satisfied, fulfilled, or performed:

- (a) **Purchaser's Deliverables.** The Purchaser shall have executed and delivered or caused to have been executed and delivered to Clearbeach at the Closing all the documents and payments contemplated in Section 7.4.
- (b) **No Breach of Representations and Warranties.** Each of the representations and warranties contained in Section 5.2 shall be true and correct in all material respects (i) as of the Closing Date as if made on and as of such date, or (ii) if made as of a date specified therein, as of such date.
- (c) **No Breach of Covenants.** The Purchaser shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Purchaser on or before the Closing.
- (d) **Monitor's Certificate.** The Monitor shall have provided an executed copy of the Monitor's Certificate confirming that all other conditions to Closing have either been satisfied or waived by both the Purchaser and Clearbeach.

The foregoing conditions are for the exclusive benefit of Clearbeach. Any condition in this Section 8.3 may be waived by Clearbeach in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfilment of any other condition in whole or in part. Any such waiver shall be binding on Clearbeach only if made in writing.

ARTICLE 9 TERMINATION

9.1 Grounds for Termination

This Agreement may be terminated on or prior to the Closing Date:

- (a) by the mutual written agreement of the Parties; or
- (b) by either Party upon written notice to the other Party if: (i) the Approval and Vesting Order has not been obtained by the Outside Date, or (ii) the Court declines at any time to grant the Approval and Vesting Order; in each case for reasons other than a breach of this Agreement by the Party proposing to terminate the Agreement.

9.2 Effect of Termination.

If this Agreement is terminated pursuant to Section 9.1, all further obligations of the Parties under this Agreement will terminate and no Party will have any Liability or further obligations hereunder.

ARTICLE 10 GENERAL

10.1 Access to Books and Records

For a period of two years from the Closing Date or for such longer period as may be reasonably required for ResidualCo (or any trustee in bankruptcy of the estate of ResidualCo) to comply with Applicable Law, the Purchaser shall cause Clearbeach to retain all original Books and Records. So long as any such Books and Records are retained by Clearbeach pursuant to this Agreement, ResidualCo (and any representative,

agent, former director or officer of Clearbeach or trustee in bankruptcy of the estate of ResidualCo, including the Monitor) has the right to inspect and to make copies (at its own expense) of them at any time upon reasonable request during normal business hours and upon reasonable notice for any proper purpose and without undue interference to the business operations of Clearbeach.

10.2 Notice

Any notice or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if (i) delivered personally, (ii) sent by prepaid courier service, or (iii) sent by email or other similar means of electronic communication, in each case to the applicable address set out below:

- (a) in the case of the Purchaser, as follows:

Oil Patch Services Inc
185 McEwen Street
Bothwell, ON NOP 1C0

Attention: Jennifer Lewis
Email: jlewis@lagasco.ca

with a copy to:

Harrison Pensa
Attention: Tim McCullough
Email: tmccullough@harrisonpensa.com

- (b) in the case of Clearbeach, as follows:

Clearbeach Resources Inc.
2807 Woodhull Road
London ON N6K 4S4

Attention: Jane Lowrie
Email: jlowrie@lagasco.ca

with a copy to:

Bennett Jones LLP
100 Wellington Street West, Suite 3400
Toronto, ON M5K 1K7

Attention: Richard Swan
Email: swanr@bennettjones.com

(c) in each case, with a further copy to the Monitor as follows:

MNP Ltd.
1002-148 Fullarton Street
London, ON N6A 5P3

Attention: Rob Smith
Email: rob.smith@mnp.ca

with a copy to:

Loopstra Nixon LLP
135 Queens Plate Dr. Suite 600
Etobicoke, ON M9W 6V7

Attention: Graham Phoenix
Email: gphoenix@loonix.com

Any such notice or other communication, if transmitted by email before 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on such Business Day, and if transmitted by email after 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on the Business Day after the date of the transmission.

Sending a copy of a notice or other communication to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice or other communication to that Party. The failure to send a copy of a notice or other communication to legal counsel does not invalidate delivery of that notice or other communication to a Party.

10.3 Time

Time shall, in all respects, be of the essence hereof, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Parties.

10.4 Survival

All representations, warranties, covenants and agreements of the Parties made in this Agreement or any other agreement, certificate or instrument delivered pursuant to this Agreement shall not survive the Closing except where, and only to the extent that, the terms of any such covenant or agreement expressly provide for rights, duties or obligations extending after the Closing, or as otherwise expressly provided in this Agreement.

10.5 Benefit of Agreement

This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns, including for greater certainty, ResidualCo.

10.6 Entire Agreement

This Agreement, the attached Schedules hereto, constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior negotiations, understandings and agreements.

This Agreement may not be amended or modified in any respect except by written instrument executed by all of the Parties.

10.7 Paramountcy

In the event of any conflict or inconsistency between the provisions of this Agreement, and any other agreement, document or instrument executed or delivered in connection with this Transaction or this Agreement other than the Approval and Vesting Order, the provisions of this Agreement shall prevail to the extent of such conflict or inconsistency.

10.8 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and each of the Parties irrevocably attorns to the non-exclusive jurisdiction of the courts of the Province of Ontario.

10.9 Assignment by Purchaser

This Agreement may be assigned by the Purchaser prior to the issuance of the Approval and Vesting Order, without the prior written consent of Clearbeach or the Monitor, provided that such assignee is a related party or subsidiary of the Purchaser and (i) the Purchaser shall provide prior notice of such assignment to Clearbeach, (ii) such assignee shall agree to be bound by the terms of this Agreement to the extent of the assignment, and (iii) the Purchaser shall continue to be responsible for all obligations of the Purchaser hereunder notwithstanding such assignment..

10.10 Further Assurances

Each of the Parties shall, at the request and expense of the requesting Party, take or cause to be taken such action and execute and deliver or cause to be executed and delivered to the other such conveyances, transfers, documents and further assurances as may be reasonably necessary or desirable to give effect to this Agreement.

10.11 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by facsimile or by email of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

10.12 Severability

Notwithstanding any provision herein, if a condition to complete the Transaction, or a covenant or an agreement herein is prohibited or unenforceable pursuant to Applicable Law, then such condition, covenant or agreement shall be ineffective to the extent of such prohibition or unenforceability without invalidating the other provisions hereof.

10.13 Monitor's Certificate

The Parties acknowledge and agree that the Monitor shall be entitled to deliver to the Purchaser, and file with the Court, an executed Monitor's Certificate without independent investigation, upon receiving written confirmation from both Parties (or the applicable Party's counsel) that all conditions of Closing in favour

of such Party have been satisfied or waived, and the Monitor shall have no Liability to the Parties in connection therewith. The Parties further acknowledge and agree that upon written confirmation from both Parties that all conditions of Closing in favour of such Party have been satisfied or waived, the Monitor may deliver the executed Monitor's Certificate to the Purchaser's counsel in escrow, with the sole condition of its release from escrow being the Monitor's written confirmation that all such funds have been received. Upon such confirmation being given, the Monitor's Certificate will be released from escrow to the Purchaser, and the Closing shall be deemed to have occurred.

10.14 No Liability

In addition to all of the protections granted to the Monitor under the CCAA or any Order of the Court in this CCAA Proceeding, Clearbeach and the Purchaser acknowledge and agree that the Monitor, acting in its capacity as Monitor of Clearbeach and not in its personal capacity, will have no Liability, in its personal capacity or otherwise, in connection with this Agreement or the Transaction contemplated herein whatsoever as Monitor.

[The remainder of this page has been left intentionally blank]

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

OIL PATCH SERVICES INC.

Per: _____
Name:
Title:

I have authority to bind the corporation

CLEARBEACH RESOURCES INC.

Per: _____
Name:
Title:

I have authority to bind the corporation

SCHEDULE "A"
REORGANIZATION

Pre-Closing Reorganization

Prior to the Closing Date, ResidualCo shall be incorporated by Forbes Resources Corp. with nominal consideration for common shares and shall be added to the CCAA Proceeding as an Applicant, but taking no other steps or actions in respect thereof.

The following steps shall occur prior to Closing on the Closing Date, in the following sequence:

1. The Excluded Assets and the Excluded Liabilities shall be transferred to, assumed by and vest in ResidualCo pursuant to the Approval and Vesting Order.
2. Any and all Equity Interests of Clearbeach (including the preferred shares of Clearbeach) other than the common shares of Clearbeach shall be cancelled and extinguished without any Liability, payment or other compensation in respect thereof and all equity claims shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled and barred without any Liability, payment or other compensation in respect thereof, pursuant to the Approval and Vesting Order.

Post-Closing Reorganization

The following steps shall occur immediately following Closing on the Closing Date, in the following sequence, pursuant to the Approval and Vesting Order:

1. Clearbeach's Articles shall be amended to, among other things (i) consolidate the issued and outstanding common shares in the capital of Clearbeach (consisting of the New Common Shares and the Existing Shares) on the basis of the Consolidation Ratio, such that each issued and outstanding common share immediately prior to such consolidation shall be consolidated into and become, immediately following such consolidation, a number of common shares equal to the Consolidation Ratio when expressed as a fraction; and (ii) provide for such additional changes to the rights and conditions attached to the common shares of Clearbeach as may be requested by the Purchaser, in its sole and unfettered discretion.
2. The Purchaser shall purchase and acquire the fractional common share resulting from the consolidation of the Existing Shares, being 0.0001 common shares, from the holder thereof for a purchase price of \$0.01.
3. Any fractional common shares of Clearbeach held by any holder of such shares immediately following the consolidation of such shares and the share transfer described in the immediately preceding Step 2 shall be cancelled without any Liability, payment or other compensation in respect thereof, and the Articles shall be altered as necessary to achieve such cancellation.

SCHEDULE "B"
EXCLUDED CONTRACTS

The following is a list of Excluded Contracts:

1. Gross Overriding Royalty Agreement dated November 16, 2018 between Clearbeach Resources Inc. and Crich Holdings and Buildings Limited registered as Instruments Numbered LA223351, CT167921 and CK161214.
2. Memorandum of Agreement dated September 24, 2018 between Brookwood Resources Inc., Clearbeach Resources Inc., Crich Holdings and Buildings Limited, Dicitur Holdings Limited, Forbes Resources Corp., Lagasco Inc., Jane Lowrie, Terra Drilling Inc. and Peter Budd.
3. Supplemental Memorandum of Agreement dated November 16, 2018 between Crich Holdings and Buildings Limited, Dicitur Holdings Limited, Lagasco Inc., Forbes Resources Corp., Clearbeach Resources Inc., Brookwood Resources Inc., Terra Drilling Inc., Jane Lowrie, Peter Budd, Limberlost Wind Corp., Ferndale Power Corp., Jennifer Nisker, Scott Lewis, Heather Gilpin and Sarah Coulthard.
4. Share Purchase Agreement dated September 26, 2018 between Crich Holdings and Buildings Limited and Clearbeach Resources Inc.
5. Loan Agreement dated November 7, 2018 between Clearbeach Resources Inc. and Lagasco Inc.
6. Share Pledge Agreement (undated) between Clearbeach Resources Inc., Brookwood Resources Inc., Crich Holdings and Buildings Limited and Dicitur Holdings Limited.
7. Guarantee Acknowledgement and Amendment to Crich Holdings and Buildings Limited and Dicitur Holdings Limited from Clearbeach Resources Inc., Brookwood Resources Inc., Forbes Resource Corp. and Lagasco Inc., as guarantors.
8. Guarantee dated September 26, 2018 by Clearbeach Resources Inc., Brookwood Resources Inc., Forbes Resources Corp. and Lagasco Inc., as guarantors.
9. General Security Agreement dated November 16, 2018 between Crich Holdings and Buildings Limited and Clearbeach Resources Inc.
10. Promissory Note to Crich Holdings and Buildings Limited from Clearbeach Resources Inc. for the principal amount of \$1,400,000.
11. Assignment of Loan Agreement dated November 16, 2018 between Clearbeach Resources Inc. and Crich Holdings and Buildings Limited.
12. Irrevocable Undertaking dated November 16, 2018 to Crich Holdings and Buildings Limited signed by Clearbeach Resources Inc. and ON-Energy Corp.
13. Unregistered Gross Overriding Royalty Agreement held by Hamilton Geological Services on well licenses T011557, T011190, T011191, T009857, T009888, T010020, T011540, T011532, T011595, T008931, T009860, T009873, T009889, T009936, T010000, T010050, T010049, T011549, T010176, T010612, T010685, T011105, T010691, T009691 and the South Rodney Unit.

14. Unregistered Gross Overriding Royalty Agreement held by Eugenie Gaiswinkler on well licenses T004185, T005740, T005741, T004614, T004525, T004527, T004592, T004601, T004608, T004182, T009857, T009888, T003300, T003299, T003370, T003383, T003390, T003396, T003520, T003699, T003755, T003742, T003704, T003709, T003703, T003754, T003711, T003743, T004591, T004598, T004511, T004512, T004515, T004517, T004521, T004523, T004599, T004147, T004142, T004144, T004613, T002545, T004546, T004568, T004587, T004588, T004609, T004607, T009860, T009311, Willey Cambrian Unit No. 1 (being T001798, T002002, T002003, T002572, T002594, T007684 and T012032) and Rodney Unit #3.
15. Unregistered Gross Overriding Royalty Agreement held by W. Stewart McKeough on wells in the Willey Cambrian Unit No. 1 being T001798, T002002, T002003, T002572, T002594, T007684 and T012032.
16. Unregistered Gross Overriding Royalty Agreement held by Metalore Resources Inc. on well licenses T003300, T003299, T003370, T003383, T003390, T003396, T003520 and T002545.
17. Unregistered Gross Overriding Royalty Agreement held by Delesalle Holdings Ltd. on well licenses T007901, T008182, T008295 and T008825.
18. Unregistered Gross Overriding Royalty Agreement held by Dell Exploration on well licenses T007901, T008182, T008295 and T008825.
19. Unregistered Gross Overriding Royalty Agreement held by Jay Resources on well licenses T007901, T008182, T008295 and T008825.
20. Unregistered Gross Overriding Royalty Agreement held by MCA Resources Ltd. on well licenses T007901, T008182, T008295 and T008825.
21. Unregistered Gross Overriding Royalty Agreement held by Brookwood Resources Inc. on well licenses T008534, T008545, T008560, T007945 and T009468.
22. Unregistered Gross Overriding Royalty Agreement held by Lowrie Holdings Inc. on well licenses T009468 and T007246.
23. Unregistered Gross Overriding Royalty Agreement held by Beja Holdings Limited on well license number T007945.
24. Unregistered Gross Overriding Royalty Agreement held by Ed Welychka on well license number T008657.
25. Unregistered Gross Overriding Royalty Agreement held by Rocco Megaro on well license numbers T008534, T008545 and T008560.
26. Unregistered Gross Overriding Royalty Agreement held by Brett Holdings on well license numbers T008534, T007945 and T009468.
27. Unregistered Gross Overriding Royalty Agreement held by Clearbeach Resources Inc. on well license numbers T008534, T008545, T008560 and T0088225.

SCHEDULE "C"
RETAINED CONTRACTS

The following is a non-exhaustive list of the Retained Contracts:

1. Ontario Production Gas Purchase Agreement dated June 1, 1991 between Clearbeach Resources Inc. and Union Gas Limited.
2. Oil Division Contract and Payment Direction dated October 15, 2018 between Marcus Terminals Inc. and Clearbeach Resources Inc., Contract No: 1175, Well License No: 2080.
3. All joint venture agreements to which Clearbeach is a party.
4. All Contracts forming part of the Pace Loan and Pace Security to which Clearbeach is a party.
5. All leases, surface agreements, easements granted pursuant to a Contract and gas storage leases required to produce the wells.

**SCHEDULE "D"
MNRF LICENSES**

Lic¹	Name	TWP	Lot	Con	Status
T001639	Source Well (854) 9-5-1	Sombra	9	5	SOURCE
T007875	Torgary et al No. 4	Sombra	4	5	OP
T008588	Imperial Oil 254 - Becher 67 Jarvis 1	Sombra	4	5	OP
T008593	Imperial Oil 151 - Becher 29 - DeWeyn 1	Sombra	6	5	OP
T008595	Imperial Oil 245 - Becher 60 - Flynn 2	Sombra	7	5	OP
T008596	Imperial Oil 253 - Becher 66 - DeKort 7	Sombra	7	5	OP
T008597	Imperial Oil 92 - Becher 8 - Johnston 1	Sombra	8	5	OP
T008599	Imperial Oil 188 - Becher 35 - Griffith 2	Sombra	8	6	GP
T008603	Imperial Oil 215 - Becher 50 - Johnson 4	Sombra	9	6	OP
T008604	Imperial Oil 190 - Becher 36 - Johnston	Sombra	9	6	OP
T008609	Imperial Oil 219 - Becher 52 A. Hay	Sombra	10	6	OP
T008611	Imperial Oil 109 - Becher 16 - G.H. Reid 1	Sombra	11	6	GP
T008613	Imperial Oil 83 - Becher 6 - R. Clark 1	Sombra	12	6	GP

¹ The wells associated with the following well license numbers are owned by Clearbeach but the licenses are issued to Lagasco Inc.: T002080, T007941, T008231, T008585, T008586, T008779, T008840, T008855, T008864, T008865, T008866, T008867, T008868, T008870, T008871, T008872, T008878, T008880, T008882, T008883, T008884, T008885, T008897, T008901, T008904, T008905, T008906, T008907, T008908, T008910, T008911, T008912, T008914, T008919, T008920, T008923, T008924, T008925, T008935, T008990, T008992, T008993, T008994, T008997, T008998, T008999, T009001, T009002, T009005, T009006, T009007, T009008, T009010, T009014, T009393, T009396, and T009504.

T008614	Imperial Oil 198 - Becher 39 - Gibbons 1	Sombra	12	7	GP
T008616	Imperial Oil 287 - Becher 70 - Deyo 1	Sombra	14	7	GP
T008617	Imperial Oil 454 - Becher 73 - Tulloch 1	Sombra	15	6	GP
T008620	Imperial Oil 140 - Becher 28 - VanDamme 1	Sombra	12	5	GP
T010145	Clearbeach et al #6 Sombra 7-4-V	Sombra	4	5	OP
T010621	Clearbeach Disposal #1 Sombra 3-9-V	Sombra	9	5	BD
T011476	Clearbeach et al #36 Sombra 4-3-V	Sombra	3	5	OP
T008592	Imperial Oil 246 - Becher 61 - Sheller 2	Sombra	5	5	OP
T002506	Sydney Earl Brooke 1-5-XI	Brooke	5	11	OP
T002605	Sydney Earl Brooke 2-5-XI	Brooke	5	11	OP
T002692	Big Dipper Brooke 3-5-XI	Brooke	5	11	OP
T003536	Cameron Midvale Brooke 8-5-XII	Brooke	5	12	OP
T004621	Forbes 12 Brooke 7-6-XII	Brooke	6	21	OP
T008406	Clearwood Chatham 2-23-VII	Chatham	23	7	GP
T000930	Tobacco Road No. 4, McColl #3	Orford	56	STR	GP
T001303	Imperial 808, Clearville #1	Orford	55	NTR	OP
T001343	Imperial 827, Mills #2	Orford	54	NTR	OP
T001610	Imperial 841 - McBrien #3 (Clearville #8)	Orford	53	NTR	OP
T001616	Imperial 845, E Hillman #1	Orford	55	NTR	OP
T001622	Imperial 848 Clearville #10	Orford	54	NTR	OP
T011362	Clearbeach et al #35 Orford 3-55-NTR	Orford	55	NTR	OP

T008534	Clearwood et al 5 Blenheim 1-16-VII	Blenheim	16	7	GP
T008545	Clearwood et al 6 Blenheim 4-17-VII	Blenheim	17	7	GP
T008560	Clearwood et al 7 Blenheim 4-19-VIII	Blenheim	19	8	GP
T005422	Consumers-Wiser 33160	Dunwich	7	ABF	GP
T006011	Huskey Dawn 3-28-II	Dawn	28	2	OP
T006733	Forbes 36 Dawn 5-29-II	Dawn	29	2	OP
T006806	Union Dawn 6-28-II	Dawn	28	2	OP
T006835	Forbes 20 Dawn 1-28-II	Dawn	28	2	OP
T004914	Forbes 17 Dawn 7-13-X	Dawn	13	10	OPGP
T007598	Judo 1 Romney 4-8-II	Romney	8	2	OPGP
T007945	Judo 10 Romney 2-215-II	Romney	215	2	OP
T009468	Forbes (Horiz#1) Romney 6-1-I	Romney	11	1	OP
T010690	VRI # 1 (Horiz #1) Romney 2-23-V	Romney	23	5	BD
T008455	Clearwood Gosfield South 3-K-III	Gos S.	K	3	OP
T008494	Clearwood Gosfield South 2-24-V	Gos. S.	24	5	OP
T008724	Clearwood 14 Gosfield South 4-24-V	Gos. S.	24	5	OP
T003529	Brady Ark Stephen No.3	Stephen	22	15	GP
T007441	Orford Res et al Hay 5-12-XV	Hay	12	15	GP
T008657	Clearwood 12 Tuckersmith 2-30-3SHR	Tuckersmith	30	3SHR	GP
T009249	Tribute et al # 19 Stephen 3-5-XIX	Stephen	5	19	GP
T009602	Tribute et al # 26 Hay 2-11-XVI	Hay	11	16	GP
T010097	Tribute et al # 28 Stephen 3-22-XV	Stephen	22	15	GP
T012101	Clearbeach et al #40	Dunwich	24	A	OP

T012124	Clearbeach et al #41	Dunwich	24	A	OPGP
T012148	Clearbeach et al #42	Dunwich	6	A-A	OP
T012152	Clearbeach et al #43	Dunwich	A	A	BD
T012157	Clearbeach et al #44	Dunwich	A	VSA	OP
T012274	Clearbeach et al #45	Dunwich	A	A	OSGS
T007482	Sungold No. 1 Moore 5-50-Front	Moore	50	Front	GP
T007583	Sungold No. 2 Moore 5-52-Front	Moore	52	Front	GP
T007848	Sungold No. 4 Moore 4-51-Front	Moore	51	Front	GP
T007901	Judo Tundra	Aldbrough	Z	2	GP
T008182	Judo Tundra	Dunwich	1	1	GP
T008295	Tundra #3	Dunwich	2	1	GP
T008825	Clearbeach 4 Aldborough 7-Z-I	Albourough	Z	1	GP
T007013	Twin Star # 2 Camden Gore 6-10-X	Camden Gore	10	9	GP
T007428	Twin Star #4 Camden Gore 6-8-X	Camden Gore	8	10	GP
T007498	Twin Star #6 Camden Gore 2-10-X	Camden Gore	10	9	GP
T007509	Cam Dawn No. 2 Camden Gore 6-9-X	Camden Gore	9	10	OPGP
T010047	Imperial 399 - Warwick #1	Warwick	12	3 SER	OP
T001798	I.O.E (Gully)	Dunwich	23	3	OP
T002002	Imperial-Bluewater (Henderson)	Dunwich	22	2	OP
T002003	Imperial-Bluewater (Battery)	Dunwich	23	2	OP
T002572	I.O.E. Atlas (South)	Dunwich	23	4	OP
T002594	I.O.E.L. Dunwich 1-24-Gore	Dunwich	24	Gore	OP
T007246	Judo Dunwich 8-22-BFA	Dunwich	22	BFA	OP
T007684	Judo 6	Dunwich	23	BFA	OP
T012032	Clearbeach et al #38	Dunwich	23	IV	OP

T006437	Ram/Rowe No. 4	Dover	6	IV E	OPGP
T007207	PPC 10	Dover	6	III E	GP
T007215	PPC 12	Dover	6	IV E	OPGP
T007289	PPC/Ram 13	Dover	3	IV E	OPGP
T007240	PPC et al 15	Dover	5	IV E	OPGP
T007220	PPC 16	Dover	5	IV E	OPGP
T007619	PPC/Ram 19	Dover	7	III E	OPGP
T007321	PPC/Ram 20	Dover	7	III E	GP
T007714	PPC/Ram 22	Dover	1	V E	GP
T007641	PPC/Ram 23	Dover	2	V E	GP
T007387	PPC/Ram 25	Dover	4	IV E	OPGP
T007527	PPC/Ram 26	Dover	4	IV E	OPGP
T007793	PPC/Ram 29	Dover	4	IV E	GP
T007802	PPC/Ram 31	Dover	6	IV E	INJ
T007857	PPC/Ram 41	Dover	6	IV E	GP
T010748	Prairie Gas & Oil Co. No. 5-V Duphette	Dover	2	IV E	OPGP
T010665	VRI # 5	Dover	6	IV E	OPGP
T008482	R.E.C. # 8, Aldborough, 8-Gore- IIIED	Aldborough	Gore	III- ED	GP
T010480	R.E.C. # 11, Alborough, I-21-IV	Aldborough	21	IV	GP
T010511	R.E.C. # 13, Aldborough, 6-23-IV	Aldborough	23	IV	GP
T10610	R.E.C. # 16, Aldborough, 6-Gore- IV	Aldborough	Gore	IV	GP
T10611	R.E.C. # 17, Aldborough, 8-24-IV	Aldborough	24	IV	GP
T11759	R.E.C. # 27, Aldborough, 2-24- IVED	Aldborough	24	IV- ED	GP

T11816	R.E.C. # 28, Aldborough, 5-24-III ED	Aldborough	24	III-ED	GP
T11875	R.E.C. # 29, Aldborough, 5-24-III ED	Aldborough	24	III-ED	GP
T001499	R & R Unit # 102	Aldborough		GO	BD
T002517	Explorer D	South Walsingham	4	I	GP
T002545	Roberts & Sagadahoc No. 40	Charlottesville	5	X	GP
T003299	Beacon No. 2	Charlottesville	6	X	GP
T003300	Beacon No. 1	Charlottesville	8	IX	GP
T003370	Beacon No. 3	Charlottesville	11	X	GP
T003383	Beacon No. 5	Charlottesville	10	IX	GP
T003390	Beacon No. 6	Charlottesville	12	IX	GP
T003396	Beacon No. 7	Charlottesville	9	IX	GP
T003520	Beacon No. 8	Charlottesville	11	IX	GP
T003699	Craven #1	Charlottesville	16	VIII	GP
T003703	Craven #9	Charlottesville	23	VII	GP
T003704	Craven #6	Charlottesville	23	IX	GP
T003709	Craven #7	Charlottesville	23	VIII	GP
T003711	Craven # 11	Charlottesville	21	IX	GP
T003742	Craven #4	Charlottesville	20	VIII	GP
T003743	Craven #12	Charlottesville	22	VIII	GP
T003754	Craven # 10	Charlottesville	21	VII	GP
T003755	Craven #2	Charlottesville	16	IX	GP
T003921	Explorer A	South Walsingham	4	I	GP
T004142	Craven Union 4	Charlottesville	23	VI	GP
T004144	Craven Union 6	Windham	6	XIV	GP

T004147	Craven Union 3	Charlotteville	19	VII	GP
T004182	Craven Union 8	North Walsingham	13	VIII	GP
T004185	Craven Union 12	Charlotteville	1	III	GP
T004511	Craven Tag #2	Charlotteville	21	VIII	GP
T004512	Craven Tag #3	Charlotteville	16	IX	GP
T004515	Craven Tag #4	Charlotteville	20	IX	GP
T004517	Craven Tag #5	Charlotteville	22	VII	GP
T004521	Craven Tag #6	Charlotteville	17	VIII	GP
T004523	Craven Tag #7	Charlotteville	22	IX	GP
T004525	Craven Tag #8	North Walsingham	12	VIII	GP
T004527	Craven Tag #9	North Walsingham	13	IX	GP
T004546	Craven Tag #10	North Walsingham	12	VII	GP
T004568	Craven Tag #13	South Walsingham	13	VI	GP
T004587	Craven Tag #15	North Walsingham	7	VII	GP
T004588	Craven Tag #16	North Walsingham	9	IX	GP
T004591	Craven Tag #17	Charlotteville	22	VII	GP
T004592	Craven Tag #19	North Walsingham	13	X	GP
T004598	Craven Tag #18	Charlotteville	24	VI	GP
T004599	Craven Tag #22	Charlotteville	21	VII	GP
T004601	Craven Tag #21	North Walsingham	14	X	GP
T004607	Craven Tag #25	North Walsingham	8	XII	GP
T004608	Craven Tag #24	North Walsingham	15	X	GP
T004609	Craven Tag #23	North Walsingham	16	X	GP
T004613	Craven F-1	Charlotteville	21	X	GP
T004614	Craven F-2	North Walsingham	13	VII	GP

T004679	Consumers 32810	North Walsingham	13	VIII	GP
T004872	Consumers 32901	South Walsingham	15	VIII	GP
T004877	Consumers 32900	North Walsingham	12	VIII	GP
T004878	Consumers 32904	North Walsingham	4	XI	GP
T004891	Consumers 32910	South Walsingham	3	III	GP
T005568	Explorer #3	South Walsingham	3	I	GP
T005569	Explorer #8	South Walsingham	3	I	GP
T005571	Explorer #7	South Walsingham	6	I	GP
T005615	Explorer #2	South Walsingham	4	II	GP
T005651	Explorer #9	South Walsingham	2	II	GP
T005740	Explorer #1	South Walsingham	3	II	GP
T005741	Explorer #5	South Walsingham	4	II	GP
T006128	Explorer #10	South Walsingham	6	I	GP
T006129	Explorer #4	South Walsingham	3	A	GP
T006619	Beachlane 02-13-01	Houghton	13	I	GP
T006667	Hemlock 10 01-08-W N RD	Houghton	8	W N RD	GP
T006731	Beachlane 02-14-01	Houghton	14	I	GP
T007468	Hemlock 13 08-0-E N RD	Houghton	7	E N RD	GP
T008302	Hemlock 15 04-07-W N RD	Houghton	7	W N RD	GP
T008671	GGOL #1	South Walsingham	6	VI	GP
T008812	GGOL #10	South Walsingham	5	V	GP
T008930	GGOL #5	South Walsingham	5	VI	GP
T008931	GGOL #11	South Walsingham	7	VI	GP
T008961	GGOL #13	Aldborough	D	VII	OP

T009150	GGOL #20	Aldbrough	D	VII	OP
T009281	F. Downie No. 26	Aldbrough	2	2-GO	OP
T009283	F. Downie No. 7	Aldbrough	6	2-GO	INJ
T009284	F. Downie No. 51	Aldbrough	4	1-GO	INJ
T009285	F. Downie No. 46	Aldbrough	1	1-GO	OP
T009286	F. Downie No. 47	Aldbrough	4	1-GO	OP
T009288	F. Downie No. 28	Aldbrough	1	1-GO	OP
T009289	F. Downie No. 15	Aldbrough	4	1-GO	OP
T009290	F. Downie No. 17	Aldbrough	4	1-GO	INJ
T009291	F. Downie No. 18	Aldbrough	1	1-GO	INJ
T009293	F. Downie No. 23	Aldbrough	4	1-GO	OP
T009294	F. Downie No. 24	Aldbrough	4	1-GO	OP
T009295	F. Downie No. 27	Aldbrough	3	1-GO	OP
T009296	F. Downie No. 29	Aldbrough	4	1-GO	OP
T009298	F. Downie No. 35	Aldbrough	3	1-GO	OP
T009300	F. Downie No. 42	Aldbrough	3	1-GO	OP
T009304	F. Downie No. 32	Aldbrough	2	2-GO	OP
T009309	G. McColl No. 4	Aldbrough	7	4	INJ
T009310	F. Downie No. 59	Aldbrough	7	5-VI	INJ
T009311	G. McColl No. 2	Aldbrough	8	4-V	INJ
T009312	G. McColl No. 3	Aldbrough	7	4-V	INJ
T009313	F. Downie No. 12	Aldbrough	7	4-VI	OP
T009314	F. Downie No. 4	Aldbrough	4	4-VI	OP
T009315	G. McColl No. 1	Aldbrough	5	4-V	INJ
T009316	F. Downie No. 58	Aldbrough	8	4-VI	INJ

T009317	F. Downie No. 9	Aldbrough	8	4-VI	OP
T009318	F. Downie No. 1	Aldbrough	4	4-VI	INJ
T009319	J. Fleming No. 13	Aldbrough	8	3-VI	INJ
T009320	J. Fleming No. 12	Aldbrough	7	3-VI	INJ
T009321	J. Fleming No. 11	Aldbrough	4	3-VI	INJ
T009322	J. Fleming No. 10	Aldbrough	4	3-VI	INJ
T009323	J. Fleming No. 7	Aldbrough	4	3-VI	OP
T009324	J. Fleming No. 6	Aldbrough	4	3-VI	OP
T009325	J. Fleming No. 5	Aldbrough	4	3-VI	OP
T009326	J. Fleming No. 4	Aldbrough	4	3-VI	OP
T009327	P. Schleihauf No. 2	Aldbrough	2	2-VI	INJ
T009328	J. Fleming No. 9	Aldbrough	3	3-VI	INJ
T009329	A. McCallum No. 4	Aldbrough		VII	INJ
T009330	A. McCallum No. 5	Aldbrough	2	1-VII	INJ
T009331	A. McCallum No. 2	Aldbrough	2	1-VII	INJ
T009332	A. McCallum No. 1	Aldbrough	2	1-VII	OP
T009333	A. McCallum No. 3	Aldbrough	1	1-VII	OP
T009334	J.M. Campbell	Aldbrough	1	1-V11	INJ
T009335	H. McCallum No. 1	Aldbrough	1	VII	OP
T009337	F. Downie No. 57	Aldbrough	1	2-GO	INJ
T009338	F. Downie No. 55	Aldbrough	1	2-GO	INJ
T009340	F. Downie No. 8	Aldbrough	1	2-GO	OP
T009343	F. Downie No. 52	Aldbrough	3	2-GO	OP
T009490	GGOL #29	Aldbrough	D	VII	OP
T009548	GGOL Hz.#1	Aldbrough	C	VII	OP

T009857	GGOL #33	North Walsingham	12	IX	GP
T009860	GGOL #35	North Walsingham	7	VII	GP
T009873	GGOL #37	Houghton	15	II	GP
T009888	GGOL #38	North Walsingham	12	X	GP
T009889	GGOL #39	Houghton	16	II	GP
T009936	GGOL #40	Houghton	20	I	GP
T010000	GGOL #42	North Walsingham	6	IX	GP
T010020	GGOL #45	North Walsingham	12	X	GP
T010049	GGOL #47	Houghton	13	II	GP
T010050	GGOL #44	Houghton	3	VII	GP
T010139	GGOL #58	North Walsingham	6	VII	GP
T010176	GGOL #53	Houghton	20	ENR	GP
T010394	Hemlock 18 02-03-W N RD	Houghton	3	W N RD	GP
T010400	Hemlock 19 04-03-W N RD	Houghton	3	W N RD	GP
T010612	GGOL #55	Houghton	137	NTR	OPGP
T010674	GGOL#57	Aldbrough	C	VIII	OP
T010675	GGOL#26	Aldbrough	C	VII	OP
T010676	GGOL#24	Aldbrough	C	VII	OP
T010678	GGOL#30	Aldbrough	D	VII	OP
T010685	GGOL #60	Houghton	15	III	GP
T010691	GGOL HURON #3	Houghton	138	STR	GP
T011105	GGOL #66	North Walsingham	8	VII	OPGP
T011191	GGOL #68	Blandford	4	XIV	GP
T011477	F. Downie No. 5	Aldbrough	4	VI	OP

T011532	WEE-GGOL #5	Aldborough	C	VII	INJ
T011537	WEE-GGOL #6	Aldborough	C	VII	INJ
T011538	WEE-GGOL #4	Aldborough	D	VII	INJ
T011539	WEE-GGOL #2	Aldborough	D	VII	INJ
T011540	WEE-GGOL #1	Aldborough	D	VII	INJ
T011549	GGOL #50	Houghton	11	II	GP
T011556	WEE-GGOL #3	Aldborough	C	VII	INJ
T011557	GGOL #71	Tilbury West	1	XIV	OP
T011592	WEE-GGOL #9(HZ #1)	Aldborough	D	VII	OP
T011593	WEE-GGOL #8	Aldborough	D	VII	INJ
T011594	WEE-GGOL #7	Aldborough	D	VII	INJ
T011595	WEE-GGOL #10(HZ #1)	Aldborough	D	VII	OP
T011777	GGOL # 73	Aldborough	1	VII	OP
T011778	GGOL # 78	Aldborough	1	V1	OP
T011780	GGOL # 75	Aldborough	2	VII	OP
T011781	GGOL # 77	Aldborough	4	V1	OP
T011782	GGOL # 74	Aldborough	1	VII	OP
T011821	GGOL # 76	Aldborough	2	VII	OP
T011933	GGOL # 81	Aldborough	5	VI	OP
T011935	GGOL # 83	Aldborough	5	VI	OP
T011938	GGOL # 80	Aldborough	5	VI	OP
T011940	GGOL # 82	Aldborough	5	VI	OP
T003701 A	Craven #8	Charlotteville	22	VII	GP
T004874 A	Consumers 32903A	North Walsingham	9	VIII	GP

T003311	Shawnee Plains	Houghton	1	ENR	GP
T003919	Shawnee IMR	Houghton	1	WNR	GP
T007415	Ansell Lake Res et al #1, Hay 3-23-XI	Hay	23	XI	GP
T009850	Echo 1	Bayham	19	II	OPGP
T009851	Echo 2	Bayham	18	II	GP
T009852	Echo 3	Bayham	17	II	GP
T009853	Echo 4	Bayham	21	II	GP
T009854	Echo 5	Bayham	16	I	GP
T009855	Echo 6	Bayham	20	I	GP
T010064	Echo 8	Bayham	24	I	GP
T010065	Echo 9	Bayham	24	II	GP
T010131	Echo 10	Bayham	27	III	GP
T010254	Echo 12	Bayham	26	II	OPGP
T010401	Echo 13	Bayham	28	I	GP
T010404	Echo 15	Bayham	23	III	GP
T010405	Echo 14	Bayham	25	III	GP
T010410	Pifher 2	Houghton	3	WNR	GP
T010455	Pifher 5	Houghton	2	I	GP
T010464	Pifher 6	Houghton	6	I	GP
T010476	Pifher 3	Houghton	3	ENR	GP
T010490	Pifher 8	Houghton	9	I	GP
T010493	Echo 18	Bayham	18	IV	GP
T010497	Echo 16	Bayham	24	IV	GP
T010498	Pifher 9	Houghton	5	WNR	GP
T010499	Pifher 10	Houghton	7	WNR	GP

T010500	Echo 20	Bayham	26	V	GP
T010501	Echo 19	Bayham	28	V	GP
T010512	Echo 21	Bayham	22	V	GP
T010514	Echo 24	Bayham	24	SG	GP
T010515	Echo 23	Bayham	27	SG	GP
T010516	Echo 22	Bayham	15	V	GP
T010524	Pifher 13	Houghton	14	WNR	GP
T010528	Pifher 11	Houghton	11	I	GP
T010532	Pifher 14	Houghton	16	WNR	GP
T010550	Echo 27	Bayham	130	STR	OPGP
T010561	Echo 28	Bayham	20	V	GP
T010568	Echo 31	Bayham	11	IV	GP
T010569	Echo 29	Bayham	17	V	GP
T010592	Echo 36	Bayham	11	III	GP
T010593	Echo 33	Bayham	18	SG	GP
T010607	Pifher 15	Houghton	4	WNR	GP
T010608	Pifher 16	Houghton	16	I	GP
T010625	Echo 34	Bayham	133	STR	OPGP
T010626	Pifher 17	Houghton	5	LRC N	GP
T010627	Echo 37	Bayham	135	STR	OPGP
T010630	Pifher 18	Houghton	17	WNR	GP
T010640	Echo 40	Bayham	125	STR	GP
T010641	Echo 38	Bayham	119	STR	GP
T010642	Echo 39	Bayham	121	STR	GP
T010671	Echo 46	Bayham	8	III	GP

T010672	Echo 43	Bayham	7	V	GP
T010695	Echo 47	Bayham	3	II	GP
T010702	Echo 51	Bayham	119	STR	GP
T010704	Echo 50	Bayham	4	III	GP
T011453	Leader No. 4	North Walsingham	10	IX	GP
T011455	Leader No. 3	North Walsingham	10	X	GP
T011456	Leader No. 2	North Walsingham	6	IX	GP
T011474	Leader No. 10	North Walsingham	2	VII	GP
T011509	Leader No. 8	North Walsingham	1	VII	GP
T011528	Leader No. 12	Houghton	1	X	GP
T011534	Leader No. 11	North Walsingham	13	XI	GP
T011620	Echo 52	Bayham	3	II	GP
T011622	Echo 59	Bayham	1	I	GP
T011709	Echo 60	Bayham	7	V	GP
T011710	Echo 61	Bayham	8	V	GP
T008904	Union No. 21 Camden Gore Webster No.1, Camden 5-VIII GC	Camden	5	VIII	GP
T008905	Union #7 Camden Gore Camden 6- 5-XGC	Camden	6	X	GP
T008906	Union #13 Camden Gore Dunlop #1 Camden 1-4-VIIGC	Camden	4	VII	GP
T008907	Union #18 Camden Gore Dunlop #2 Camden 6-3-VIIGC	Camden	3	VII	GP
T008908	Union#136 Camden Gore #16 Camden 7-3-VIIGC	Camden	3	VIII	GP
T009001	Union No.19 - Holmes No.1, Camden 3-4-VIII GC	Camden	4	VIII	GP
T009002	Union #117 Camden Gore #6 Camden 2-6-XGC	Camden	6	X	GP

T009393	Union # 22 A Tiffen #1 Camden 3-6-XG	Camden	6	X	GP
T009396	Union #107 Camden Gore #2 Camden 6-6-XI	Camden	6	XI	GP
T008779	Lagasco Chatham #1	Chatham	18	IX	GP
T008901	Union Chatham #14 Chatham 8-8-XIII	Chatham	8	XIII	GP
T008992	Union Chatham #39 Chatham 5-17-X	Chatham	17	X	GP
T008993	Union Chatham 70	Chatham	8	XIII	GP
T008994	Union Chatham #75 Ewing #1 Chatham 2-8-XII	Chatham	8	XIII	GP
T002080	Union Dawn #237	Dawn	27	III	OP
T008864	Union Gas Dawn #67 Dawn 7-24-IX	Dawn	24	IX	GP
T008865	Union Gas Dawn #19 Dawn 3-24-VII	Dawn	24	VII	GP
T008910	Union Gas Dawn #14 Dawn 7-24-IX	Dawn	24	IX	GP
T008911	Union Gas Dawn #13 Dawn 6-24-IX	Dawn	24	IX	GP
T008912	Union Gas Dawn #18 Dawn 3-24-VIII	Dawn	24	VIII	GP
T008914	Union Gas Dawn #69 Dawn 3-24-V	Dawn	24	V	GP
T008990	Union Gas Dawn #116 Dawn 7-24-VI	Dawn	24	VI	GP
T008997	Union Gas Dawn #1 Dawn 2-24-VII	Dawn	24	VII	GP
T009010	Union Gas Dawn #74 Dawn 1-24-VIII	Dawn	24	VIII	GP
T007941	Union Mosald #20 Dunwich 3-1-II	Dunwich	1	II	GP
T008231	REC 2 Dunwich 6-11-1	Dunwich	1	II	GP

T008585	Lag #8 Aldborough 5-Z-II	Aldborough	Z	III	GP
T008586	Lag #9 Aldborough 5-24-II	Aldborough	24	II	GP
T008919	Union Gas Mosald No.30 - A. & M. McWilliams	Dunwich	18	III	GP
T008920	Union Gas Mosald #32 Dunwich 2-19-III	Dunwich	19	III	GP
T008998	Union Gas Mosald #16 Dunwich 7-5-I	Dunwich	5	I	GP
T009005	Union Gas Mosald #53 Aldborough 4-Z-AED	Aldborough	Z	AED	GP
T009006	Union Gas Mosald #19 Aldborough 7-Z-II	Aldborough	Z	II	GP
T009007	Union Gas Mosald #17 Aldborough 2-Y-IIIEd	Aldborough	Y	IIIED	GP
T009008	Union Gas Mosald #10 Aldborough 7-Y-IIED	Aldborough	Y	IIED	GP
T009014	Union Gas Mosald #14 Aldborough 8-Y-IIED	Aldborough	Y	IIED	GP
T008999	Union Mosald #15 Aldborough 7-24-II	Aldborough	24	II	GP
T008840	Union Zone #31 Zone 7-10-VI	Zone	10	VI	GP
T008855	Union Zone #84 Zone 8-11-VII	Zone	11	VII	GP
T008866	Union Zone #42 Zone 1-9-VII	Zone	9	VII	GP
T008867	Union #45 Zone 3-10-VII	Zone	10	VII	GP
T008868	Union Zone #43 Zone 6-10-VII	Zone	10	VII	GP
T008870	Union Zone #34 Zpme 5-10-VI	Zone	10	VI	GP
T008871	Union #54 Zone 7-13-VI	Zone	13	VII	GP
T008872	Union Zone No. 40 Zone 5-11-VIII	Zone	11	VII	GP
T008878	Union No.22	Zone	12	V	GP

T008880	Union #91 Faubert #1 Zone 5-10-VI	Zone	10	VI	GP
T008882	Union Zone #85 Zone 2-9-VI	Zone	9	VI	GP
T008883	Union Zone #87 Zone 8-11-VII	Zone	11	V	GP
T008884	Union Zone #21 W Nickels #1 Zone 2-12-VI	Zone	12	VI	GP
T008885	Union #69 Zone 5-11-VIII	Zone	11	VIII	GP
T008897	Union #62 Zone Zone 1-9-VII	Zone	9	VII	GP
T008923	Union Zone #51 Zone 6-12-VI	Zone	12	VI	GP
T008924	Union #50 Zone 1-9-VI	Zone	9	VI	GP
T008925	Union #49 Zone 4-11-VII	Zone	11	VII	GP
T008935	Union Zone #12 Zone 4-12-VI	Zone	12	VI	GP
T009504	Union Zone #38 Zone 8-10-VII	Zone	10	VII	GP

SCHEDULE "E"
PERMITTED ENCUMBRANCES

Permitted Encumbrances Related to Personal Property

Secured Party	Debtor(s)	Collateral Class.						File No.	Reg. No.
		CG	I	E	A	O	MV		
PACE SAVINGS & CREDIT UNION LIMITED	CLEARBEACH RESOURCES INC.			X	X			736444386 PPSA	20180213 1124 1862 6090 Reg. 5 year(s) Expires 02/13/2023
		General Collateral Description: GUARANTEE OF THE OBLIGATIONS OF ON-ENERGY CORP.							
	CLEARBEACH RESOURCES INC.							736444386	20190829 1439 1793 9324 A AMNDMNT
		Reason for Amendment: AMENDED TO (1) REMOVE THE GENERAL COLLATERAL DESCRIPTION FROM REGISTRATION NO. 20180213 1124 1862 6090 AND (2) UPDATE THE DEBTOR'S ADDRESS							
PACE SAVINGS & CREDIT UNION LIMITED (Assignor) OIL PATCH SERVICES INC. (Assignee)	CLEARBEACH RESOURCES INC.							736444386	20210603 1512 9234 7426 D ASSGNMT
		General Collateral Description: GUARANTEE OF THE OBLIGATIONS OF ON-ENERGY CORP.							
Secured Party	Debtor(s)	Collateral Class.						File No.	Reg. No.
		CG	I	E	A	O	MV		
PACE SAVINGS & CREDIT UNION LIMITED	LIBERTY OIL & GAS LTD.			X	X			736444368 PPSA	20180213 1123 1862 6089 Reg. 5 year(s) Expires 02/13/2023
		General Collateral Description: GUARANTEE OF THE OBLIGATIONS OF ON-ENERGY CORP.							
	LIBERTY OIL & GAS LTD. ON-ENERGY CORP.							736444368	20190829 1432 1793 9316 A AMNDMNT

		Reason for Amendment: AMENDED TO (1) CHANGE THE NAME OF THE DEBTOR FROM "LIBERTY OIL & GAS LTD." TO "ON-ENERGY CORP." PURSUANT TO ARTICLES OF AMALGAMATION AND (2) REMOVE THE GENERAL COLLATERAL DESCRIPTION FROM REGISTRATION NO. 20180213 1123 1862 6089							
	ON-ENERGY CORP. CLEARBEACH RESOURCES INC.						736444368	20191217 1115 1793 4706 A AMNDMNT	
		Reason for Amendment: AMENDED TO RECORD THE AMALGAMATION OF THE DEBTOR AND CLEARBEACH RESOURCES INC. TO CONTINUE AS CLEARBEACH RESOURCES INC. PURSUANT TO A CERTIFICATE OF ARTICLES OF AMALGAMATION DATED AUGUST 31, 2019							
PACE SAVINGS & UNION LIMITED (Assignor)	CLEARBEACH RESOURCES INC.						736444368	20210603 1512 9234 7425 D ASSGNMT	
OIL PATCH SERVICES INC. (Assignee)									
Secured Party	Debtor(s)	Collateral Class.					File No.	Reg. No.	
		CG	I	E	A	O	MV		
PACE SAVINGS & UNION LIMITED	CLEARBEACH RESOURCES INC.		X	X	X	X		736444323 PPSA	20180213 1122 1862 6088 Reg. 5 year(s) Expires 02/13/2023
		General Collateral Description: GENERAL SECURITY AGREEMENT AND DEMAND DEBENTURE AS ADDITIONAL SECURITY TO THE GUARANTEE IN RELATION TO THE LOAN MADE BY THE SECURED PARTY TO ON-ENERGY CORP.							
	CLEARBEACH RESOURCES INC.		X	X	X	X	X	736444323	20190829 1439 1793 9325 A AMNDMNT
		Reason for Amendment: AMENDED TO (1) UPDATE THE COLLATERAL CLASSIFICATION, (2) REMOVE THE GENERAL COLLATERAL DESCRIPTION FROM REGISTRATION NO. 20180213 1122 1862 6088 AND (3) UPDATE THE DEBTOR'S ADDRESS							
PACE SAVINGS & UNION LIMITED (Assignor)	CLEARBEACH RESOURCES INC.							736444323	20210603 1512 9234 7424 D ASSGNMT

OIL PATCH SERVICES INC. (Assignee)											
Secured Party	Debtor(s)	Collateral Class.						File No.	Reg. No.		
		CG	I	E	A	O	MV				
PACE SAVINGS & CREDIT UNION LIMITED	LIBERTY OIL & GAS LTD.		X	X	X	X		736444305 PPSA	20180213 1121 1862 6087 Reg. 5 year(s) Expires 02/13/2023		
		General Collateral Description: GENERAL SECURITY AGREEMENT AND DEMAND DEBENTURE AS ADDITIONAL SECURITY TO THE GUARANTEE IN RELATION TO THE LOAN MADE BY THE SECURED PARTY TO ON-ENERGY CORP.									
	LIBERTY OIL & GAS LTD. ON-ENERGY CORP.		X	X	X	X	X	736444305	20190829 1433 1793 9317 A AMNDMNT		
		Reason for Amendment: AMENDED TO (1) CHANGE THE NAME OF THE DEBTOR FROM "LIBERTY OIL & GAS LTD." TO "ON-ENERGY CORP." PURSUANT TO ARTICLES OF AMALGAMATION, (2) UPDATE THE COLLATERAL CLASSIFICATION AND (3) REMOVE THE GENERAL COLLATERAL DESCRIPTION FROM REGISTRATION NO. 20180213 1121 1862 6087									
	ON-ENERGY CORP. CLEARBEACH RESOURCES INC.							736444305	20191217 1406 1462 1780 A AMNDMNT		
		Reason for Amendment: AMENDED TO RECORD THE AMALGAMATION OF THE DEBTOR AND CLEARBEACH RESOURCES INC. TO CONTINUE AS CLEARBEACH RESOURCES INC. PURSUANT TO A CERTIFICATE OF ARTICLES OF AMALGAMATION DATED AUGUST 31, 2019									
PACE SAVINGS & CREDIT UNION LIMITED (Assignor) OIL PATCH SERVICES INC. (Assignee)	CLEARBEACH RESOURCES INC.							736444305	20210603 1511 9234 7423 D ASSGNMT		

Secured Party	Debtor(s)	Collateral Class.						File No.	Reg. No.
		CG	I	E	A	O	MV		
PACE SAVINGS & CREDIT UNION LIMITED	ON-ENERGY CORP.		X	X	X	X	X	736444287 PPSA	20180213 1119 1862 6086 Reg. 5 year(s) Expires 02/13/2023
	ON-ENERGY CORP.							736444287	20190829 1435 1793 9319 A AMNDMNT
		Reason for Amendment: AMENDED TO UPDATE THE DEBTOR'S ADDRESS							
	ON-ENERGY CORP. CLEARBEACH RESOURCES INC.							736444287	20191217 1406 1462 1782 A AMNDMNT
		Reason for Amendment: AMENDED TO RECORD THE AMALGAMATION OF THE DEBTOR AND CLEARBEACH RESOURCES INC. TO CONTINUE AS CLEARBEACH RESOURCES INC. PURSUANT TO A CERTIFICATE OF ARTICLES OF AMALGAMATION DATED AUGUST 31, 2019							
PACE SAVINGS & CREDIT UNION LIMITED (Assignor) OIL PATCH SERVICES INC. (Assignee)	CLEARBEACH RESOURCES INC.							736444287	20210603 1511 9234 7422 D ASSGNMT
Secured Party	Debtor(s)	Collateral Class.						File No.	Reg. No.
		CG	I	E	A	O	MV		
PACE SAVINGS & CREDIT UNION LIMITED	ON-ENERGY CORP.		X	X	X	X		735127974 PPSA	20171221 1017 1862 2600 Reg. 5 year(s) Expires 12/21/2022
		No Fixed Maturity Date							
	ON-ENERGY CORP.		X	X	X	X	X	735127974	20190829 1436 1793 9320 A AMNDMNT

		Reason for Amendment: AMENDED TO (1) UPDATE THE COLLATERAL CLASSIFICATION AND (2) UPDATE THE DEBTOR'S ADDRESS							
	ON-ENERGY CORP. CLEARBEACH RESOURCES INC.						735127974	20191217 1406 1462 1783 A AMNDMNT	
		Reason for Amendment: AMENDED TO RECORD THE AMALGAMATION OF THE DEBTOR AND CLEARBEACH RESOURCES INC. TO CONTINUE AS CLEARBEACH RESOURCES INC. PURSUANT TO A CERTIFICATE OF ARTICLES OF AMALGAMATION DATED AUGUST 31, 2019							
PACE SAVINGS & CREDIT UNION LIMITED (Assignor)	CLEARBEACH RESOURCES INC.						735127974	20210603 1510 9234 7421 D ASSGNMT	
OIL PATCH SERVICES INC. (Assignee)									
Secured Party	Debtor(s)	Collateral Class.						File No.	Reg. No.
		CG	I	E	A	O	MV		
PACE SAVINGS & CREDIT UNION LIMITED	LIBERTY OIL & GAS LTD.	X	X	X	X			719404317 PPSA	20160809 0938 1862 3132 Reg. 7 year(s) Expires 08/09/2023
	LIBERTY OIL & GAS LTD. ON-ENERGY CORP.	X	X	X	X	X		719404317	20190829 1434 1793 9318 A AMNDMNT
		Reason for Amendment: AMENDED TO (1) CHANGE THE NAME OF THE DEBTOR FROM "LIBERTY OIL & GAS LTD." TO "ON-ENERGY CORP." PURSUANT TO ARTICLES OF AMALGAMATION AND (2) UPDATE THE COLLATERAL CLASSIFICATION							
	ON-ENERGY CORP. CLEARBEACH RESOURCES INC.						719404317	20191217 1406 1462 1781 A AMNDMNT	

		Reason for Amendment: AMENDED TO RECORD THE AMALGAMATION OF THE DEBTOR AND CLEARBEACH RESOURCES INC. TO CONTINUE AS CLEARBEACH RESOURCES INC. PURSUANT TO A CERTIFICATE OF ARTICLES OF AMALGAMATION DATED AUGUST 31, 2019									
PACE SAVINGS & CREDIT UNION LIMITED (Assignor)	CLEARBEACH RESOURCES INC.								719404317	20210603 1510 9234 7420	D ASSGNMT
OIL PATCH SERVICES INC. (Assignee)											
Secured Party	Debtor(s)	Collateral Class.						File No.	Reg. No.		
		CG	I	E	A	O	MV				
PACE SAVINGS & CREDIT UNION LIMITED	ON-ENERGY CORP.		X	X	X	X		697869423 <i>PPSA</i>	20140710 1025 1862 6068 Reg. 7 year(s) Expires 07/10/2021		
	ON-ENERGY CORP.		X	X	X	X	X	697869423	20190829 1436 1793 9321 A AMNDMNT		
		Reason for Amendment: AMENDED TO (1) UPDATE THE COLLATERAL CLASSIFICATION AND (2) UPDATE THE DEBTOR'S ADDRESS									
	ON-ENERGY CORP. CLEARBEACH RESOURCES INC.							697869423	20191217 1406 1462 1784 A AMNDMNT		
		Reason for Amendment: AMENDED TO RECORD THE AMALGAMATION OF THE DEBTOR AND CLEARBEACH RESOURCES INC. TO CONTINUE AS CLEARBEACH RESOURCES INC. PURSUANT TO A CERTIFICATE OF ARTICLES OF AMALGAMATION DATED AUGUST 31, 2019									
PACE SAVINGS & CREDIT UNION LIMITED (Assignor)	CLEARBEACH RESOURCES INC.							697869423	20210603 1509 9234 7419	D ASSGNMT	
OIL PATCH SERVICES INC.											

(Assignee)										
Secured Party	Debtor(s)	Collateral Class.						File No.	Reg. No.	
		CG	I	E	A	O	MV			
PACE SAVINGS & CREDIT UNION LIMITED	CLEARBEACH RESOURCES INC.		X	X	X	X		697869387 PPSA	20140710 1022 1862 6065 Reg. 7 year(s) Expires 07/10/2021	
	CLEARBEACH RESOURCES INC.		X	X	X	X	X	697869387	20190829 1440 1793 9326 A AMNDMNT	
		Reason for Amendment: AMENDED TO (1) UPDATE THE COLLATERAL CLASSIFICATION AND (2) UPDATE THE DEBTOR'S ADDRESS								
PACE SAVINGS & CREDIT UNION LIMITED (Assignor)	CLEARBEACH RESOURCES INC.							697869387	20210603 1509 9234 7418 D ASSGNMT	
OIL PATCH SERVICES INC. (Assignee)										

SCHEDULE "F"
DRAFT APPROVAL AND VESTING ORDER