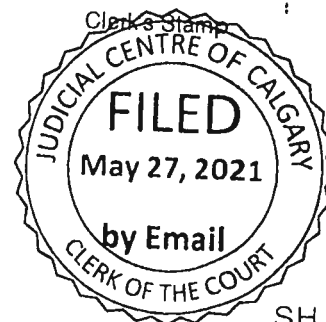


COURT FILE NUMBER 2101 02284  
 COURT COURT OF QUEEN'S BENCH OF ALBERTA  
 JUDICIAL CENTRE CALGARY



52513

IN THE MATTER OF SECTION 193 OF THE BUSINESS CORPORATIONS ACT (ALBERTA), R.S.A. 2000, c. B-9, AS AMENDED

AND IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING TENTH AVENUE PETROLEUM CORP, WASKAHIGAN OIL & GAS CORP, ODAAT OIL CORP AND THE SECURITY HOLDERS OF TENTH AVENUE PETROLEUM CORP.

DOCUMENT FINAL ORDER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT  
**WOLFF LEIA**  
 203, 221 – 10<sup>th</sup> Avenue SE  
 Calgary, Alberta T2G 0V9  
 Phone: 403-265-4122  
 Fax: 403-265-4138  
 Attention: Gregory J. Leia  
 File: 42656  
 Email: gleia@wolffleia.ca

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DATE ON WHICH ORDER WAS PRONOUNCED: May 25, 2021

LOCATION OF HEARING: Edmonton, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: Justice Douglas R. Mah

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UPON the Application (the "**Application**") of Tenth Avenue Petroleum Corp. ("**TAPC**") pursuant to Section 193 of the Business Corporations Act, R.S.A, 2000, c. B-9, as amended ("**ABCA**");

AND UPON reading the Application and the affidavits of Gregory J. Leia, Chief Executive Officer of TAPC, sworn March 24, 2021, April 8, 2021, April 23, 2021 and May 21, 2021 ("**Leia Affidavits**");

AND UPON noting that a special meeting (the "**May 21, 2021 Plan of Arrangement Meeting**") of the shareholders of TAPC was called and conducted on May 21, 2021, in accordance with the Interim Order of Justice K. Horner dated April 9, 2021 (the "**Interim Order**") and Part 9 of NI 51-102 and that the required quorum was present at the May 21, 2021 Plan of Arrangement Meeting, and that the shareholders approved the Plan of Arrangement dated March 24, 2021, as amended ("**Plan of Arrangement**") in the manner and by the requisite majorities provided for in the Interim Order and the ABCA;

AND UPON hearing that there were no shareholders who notified TAPC of their intent to dissent to the Plan of Arrangement;

AND UPON hearing that there were 10,512,568 TAPC common shares issued and outstanding on April 9, 2021 ("Record Date") and 5,876,000 shares (55.6% of the issued and outstanding shares) were voted at the May 21, 2021 Plan of Arrangement Meeting of which 5,849,997 (99.6%) voted in favour of the special resolution ("**May 21, 2021 Plan of Arrangement Special Resolution**") approving the Plan of Arrangement;

AND UPON it appearing that the interests of the shareholders who own common shares who did not attend or vote at the May 21, 2021 Plan of Arrangement Meeting can be accommodated by providing a modified form of dissent rights in this Order;

AND UPON it appearing that the notice and time and place of hearing of this Application was given to the TAPC Shareholders by press release;

AND UPON hearing that no Notices of Intention to Appear have been received by counsel for TAPC or filed with this Honourable Court with respect to this Application;

AND UPON hearing representations by counsel for the Applicant;

AND UPON noting that for the purposes of this Order the capitalized terms not defined in this Order shall have the meaning ascribed to them in the Management Information Circular (the "**Information Circular**") of TAPC dated April 16, 2021, which is attached in its final form as Exhibit "C" to the Affidavit of Gregory J. Leia sworn on April 23, 2021 and filed on [www.sedar.com](http://www.sedar.com),

IT IS HEREBY ORDERED, DECLARED AND DIRECTED THAT:

1. The Plan of Arrangement as attached as Schedule "A" to this Order is approved pursuant to Section 193 of the ABCA, and will, upon the filing of the Articles of Arrangement under the ABCA, become effective and binding in accordance with its terms. The shares issued by WOGC shall be valued at \$0.00001 per share (aggregate value of \$100) and TAPC shall reduce its stated capital or paid up capital by \$100.
2. The applicable statutory procedures respecting arrangements, as set out in the ABCA, have been met.
3. TAPC has satisfied this Court that the Application has been put forward in good faith.

4. The terms and conditions of the Plan of Arrangement, and the procedures relating thereto, are fair and reasonable, substantively and procedurally, to the TAPC Shareholders and to all other affected parties.
5. The Articles of Arrangement in respect of the Plan of Arrangement shall be filed pursuant to Section 193 of the ABCA on such date as TAPC and WOGC determine,
6. Service of notice of this Application and notices in respect of the May 21, 2021 Plan of Arrangement Meeting are hereby deemed good and sufficient.

### **Dissent Rights**

7. Registered shareholders and beneficial owners who provided a notice of dissent (as described in the Interim Order), subject to the provisions of this Order, shall be accorded the right of dissent under Section 191 of the ABCA with respect to the diminishment between the value of their security as at the date of the May 21, 2021 Plan of Arrangement Meeting if the Plan of Arrangement was effected and as of the date of this Order if the Plan of Arrangement was effected ("**Diminishment Value**").
8. IN addition to the notice provided under the Interim Order, in order for a registered or non-registered shareholder to exercise such right of dissent (a "**Dissenting Shareholder**") under Section 191(5) of the ABCA:
  - (a) the Dissenting Shareholder's written objection to the Special Resolution must be received by TAPC c/o its counsel Wolff Leia Suite 203, 221 -- 10<sup>th</sup> Avenue SE., Calgary AB, T2G 0V9, Attention: Gregory J. Leia, by 5:00 p.m. (Calgary time) no later than fourteen (14) calendar days after the later of the following dates:
    - (i) mailing date TAPC to registered Shareholders the Letter of Transmittal to process the share distribution described in the Plan of Arrangement, notice of the completion of the Plan of Arrangement and cover letter advising of dissent rights;
    - (ii) mailing date by TAPC to financial intermediaries advising of the completion of the Plan of Arrangement and dissent rights;
    - (iii) press release announcing the completion of the Plan of Arrangement.
  - (b) a Dissenting Shareholder who fails to comply with the provisions of the right of dissent has no right to make a claim pursuant to the right of dissent;
  - (c) a shareholder may not exercise the right of dissent in respect of only a portion of the TAPC shares held by the shareholder; and
  - (d) the exercise of such right of dissent must otherwise comply with the requirements of Section 191 of the ABCA, as modified by this Order.
9. Any Dissenting Shareholders who duly exercise the right of dissent, as set out in paragraphs 7 and 8 above, shall, as at the Effective Time, cease to have any rights as a holder of TAPC Shares and shall only be entitled to be paid the Diminishment Value of such TAPC Shares, net of all withholding or other taxes.

10. A Dissenting Shareholder shall be deemed to have transferred his/her/its TAPC Shares to TAPC as of the Effective Time on the Effective Date, notwithstanding the provisions of Section 191 of the ABCA.
11. In no event shall TAPC and WOGC or any other person, be required to recognize any Dissenting Shareholders as holders of TAPC Shares after the Effective Time, and the names of such holders shall be deleted from the register of Shareholders as at the Effective Time.
12. Subject to further order of this Court, the rights available to the Shareholders under the ABCA to dissent from the Special Resolution shall constitute full and sufficient rights of dissent for the Shareholders with respect to the May 21, 2021 Special Resolution.
13. Notice to the Shareholders of their right of dissent with respect to the May 21, 2021 Plan of Arrangement Special Resolution and to receive, subject to the provisions of the ABCA, the Diminishment Value of their TAPC Shares shall be given by including information with respect to this right sent to the Shareholders in accordance with this Order.

**Leave to Vary Order**

14. TAPC is entitled at any time to seek leave to vary this Order upon such terms and the giving of such notice as this Court may direct. Any third party affected by this Order may apply to vary the Order on two days notice to TAPC.
15. Service of this Order shall be made on all such persons shall be effected by filing this order on the TAPC [www.sedar.com](http://www.sedar.com) profile and disseminating notification by press release advising of the granting of the Order.



Justice of the Court of Queen's Bench of Alberta

Schedule "A" to the Order of Justice Douglas R. Mah dated May 25, 2021

## ARRANGEMENT AGREEMENT

THIS AGREEMENT is dated as of the 24<sup>th</sup> day of March 2021

### AMONGST:

Tenth Avenue Petroleum Corp a company amalgamated under the Business Corporations Act (Alberta)  
and ("TAPC")

Waskahigan Oil & Gas Corp., a company existing under the Business Corporations Act (Alberta) and a  
wholly-owned subsidiary of Tenth Avenue Petroleum Corp  
and ("WOGC")

Odaat Oil Corp., a company existing under the Business Corporations Act (Alberta) and a wholly-owned  
subsidiary of Tenth Avenue Petroleum Corp  
("Odaat")

### WHEREAS:

- A. TAPC wishes to reorganize its business by completing a spin-off of certain assets to its wholly-owned subsidiary, WOGC, in consideration for shares of WOGC, following which it will then transfer 100% of the shares of WOGC to the TAPC shareholders; and
- B. The transaction will be completed by way of a statutory arrangement under the Business Corporations Act (Alberta), subject to the terms and conditions hereinafter contained

NOW THEREFORE in consideration of the covenants and agreements hereinafter contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties agree as follows:

## ARTICLE 1 DEFINITIONS, INTERPRETATION AND SCHEDULES

### 1.1 Definitions

In this Agreement

"ABCA" means the *Business Corporations Act* (Alberta), as amended;

"Agreement" means this arrangement agreement (including the schedules hereto) as supplemented, modified or amended, and not any particular section, article, schedule or other portion hereof;

"Arrangement" means the arrangement of the Parties pursuant to the ABCA on the terms and conditions set forth in the Plan of Arrangement;

"Arrangement Provisions" means Part 15 of the ABCA;

"Arrangement Resolution" means the special resolution in respect to the Arrangement at the TAPC Meeting;

"Business Day" means any day, other than a Saturday, a Sunday or a statutory holiday in Calgary, Alberta;

"Circular" means the management information circular to be prepared and sent to the TAPC Shareholders in connection with the TAPC Meeting;

"Court" means the Court of Queen's Bench of Alberta;

"Dissenting Shareholder" means a TAPC Shareholder who validly exercises rights of dissent under the Arrangement and who will be entitled to be paid fair value for his, her or its TAPC Shares in accordance with the Interim Order, the Final Order and the Plan of Arrangement;

"Dissenting Shares" means the TAPC Shares in respect of which Dissenting Shareholders have exercised a right of dissent;

"Effective Date" means the Business Day following the date of the Final Order, the date that Arrangement shall become effective under the ABCA;

"Exchange" means the Canadian Securities Exchange (CSE) or TSX Venture Exchange;

"Final Order" means the order of the Court approving the Arrangement, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

"Governmental Entity" means any (i) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, agency, domestic or foreign; (ii) any subdivision, agent, commission, board or authority of any of the foregoing; or (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

"IFRS" means International Financial Reporting Standards as issued by the IASB applicable to publicly accountable enterprises under applicable securities laws;

"Interim Order" means an interim order of the Court concerning the Arrangement, containing declarations and directions with respect to the Arrangement and the holding of the TAPC Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

"Laws" means all laws, by-laws, rules, regulations, orders, ordinances, protocols, codes, guidelines, policies, notices, directions and judgments or other requirements of any Governmental Entity;

"Parties" means TAPC, WOGC and Odaat and "Party" means any one of them;

"Person" includes an individual, partnership, association, body corporate, trustee, executor, administrator, legal representative, government, regulatory authority or other entity;

"Plan of Arrangement" means the plan of arrangement substantially in the form and content annexed as Schedule 'A' hereto and any amendment or variation thereto made in accordance with this Agreement;

"Registrar" means the Registrar of Corporations for the Province of Alberta duly appointed under the ABCA;

"Securities Authorities" means all securities regulatory authorities with jurisdiction over the affairs of the Parties;

"TAPC Meeting" means the special meeting of the TAPC Shareholders to be held on May 14, 2021 or such other date as may be deemed advisable by the board of directors of TAPC, and any adjournment(s) or postponement(s) thereof;

"TAPC Shareholders" means the holders of TAPC Shares;

"TAPC Shares" means the common shares in the capital of TAPC;

"Taxes" means all taxes, assessments, charges, dues, duties, rates, fees, imposts, levies and similar charges of any kind lawfully levied, assessed or imposed by any Governmental Entity, including, without limitation, all income taxes (including any tax on or based upon net income, gross income, income as specially defined, earnings, profits or selected items of income, earnings or profits) and all capital taxes, gross receipts taxes, environmental taxes, sales taxes, use taxes, ad valorem taxes, value added taxes, transfer taxes, franchise taxes, license taxes, withholding taxes, payroll taxes, employment taxes, Canada and Quebec Pension Plan premiums, employer health taxes, excise, severance, social security, workers' compensation, employment insurance or compensation taxes or premium, stamp taxes, occupation taxes, premium taxes, property taxes, windfall profits taxes, alternative or add-on minimum taxes, goods and services tax, customs duties or other taxes, fees, imports, assessments or charges of any kind whatsoever, together with any interest, fines and any penalties or additional amounts imposed by any taxing authority (domestic or foreign) on such entity, and any interest, penalties, additional taxes and additions to tax imposed with respect to the foregoing or that may become payable in respect thereof; and liability for any of the foregoing as a transferee or successor, guarantor or surety or in a similar capacity under any contract, arrangement, agreement, understanding or commitment (whether written or oral).

"Tax Act" means the *Income Tax Act* (Canada).

"Tax Returns" means all returns, schedules, elections, forms, notices, declarations, reports, information returns and statements filed or required to be filed with any taxing authority relating to Taxes;

"Termination Date" means June 30, 2021 or such later date as may be agreed upon by the Parties;

"WOGC Shareholder" means the holders of WOGC Shares; and

"WOGC Shares" means the common shares in the capital of WOGC;

In addition, words and phrases used herein and defined in the ABCA shall have the same meaning herein as in the ABCA unless the context otherwise requires.

## 1.2 Interpretation Not Affected by Headings

The division of this Agreement into articles, sections, subsections, paragraphs, and subparagraphs and the insertion of headings herein are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. The terms "this Agreement", "hereof", "herein", "hereto", "hereunder", and similar expressions refer to this Agreement and the schedules attached hereto and not to any particular article, section, or other portion hereof and include any agreement, schedule, or instrument supplementary or ancillary hereto or thereto.

## 1.3 Number and Gender

In this Agreement, unless the context otherwise requires, words importing the singular shall include the plural and vice versa, words importing the use of either gender shall include both genders and neuter, and the word person and all words importing persons shall include a natural person, firm, trust, partnership,

association, corporation, joint venture, or government (including any Governmental Entity, political subdivision or instrumentality thereof) and any other entity of any kind or nature whatsoever.

#### 1.4 Date for any Action

If the date on which any action is required to be taken hereunder by any party hereto is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

#### 1.5 Statutory References

Any reference in this Agreement to a statute includes all regulations and rules made thereunder, all amendments to such statute or regulation in force from time to time and any statute or regulation that supplements or supersedes such statute or regulation.

#### 1.6 Currency

All references to money in this Agreement are expressed in the lawful currency of Canada.

#### 1.7 Entire Agreement

This Agreement, together with the agreements and documents herein and therein referred to, constitute the entire agreement among the Parties pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, among the Parties with respect to the subject matter hereof.

#### 1.8 Invalidity of Provisions

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision hereof. To the extent permitted by applicable Law, the parties hereto waive any provision of Law which renders any provision of this Agreement or any part thereof invalid or unenforceable in any respect. The Parties shall engage in good faith negotiations to replace any provision hereof or any part thereof which is declared invalid or unenforceable with a valid and enforceable provision or part thereof, the economic effect of which approximates as much as possible the invalid or unenforceable provision or part thereof which it replaces.

#### 1.9 Accounting Matters

Unless otherwise stated, all accounting terms used in this Agreement shall have the meanings attributable thereto under IFRS and all determinations of an accounting nature required to be made hereunder shall be made in a manner consistent with IFRS.



### 1.10 Schedules

The following schedules attached hereto are incorporated into and form an integral part of this Agreement:

Schedule "A" - Plan of Arrangement

## ARTICLE 2 THE ARRANGEMENT

### 2.1 Initial Court Proceeding

As soon as is reasonably practicable after the date of execution of this Agreement, and if deemed advisable, TAPC shall file with the Court, proceed with and diligently prosecute an application for an Interim Order providing for, among other things, the calling and holding of the TAPC Meeting for the purpose of considering and, if deemed advisable, approving the Arrangement Resolution. Upon receipt of the Interim Order, TAPC, WOGC and Odaat, will proceed to carry out the terms of the Interim Order as soon as practicable, to the extent applicable to each.

### 2.2 Information Circular and TAPC Meeting

As promptly as practical following the execution of this Agreement and in compliance with the Interim Order, the ABCA, the securities laws and any other applicable laws, TAPC shall:

- (a) prepare the Circular and cause such circular to be mailed to the TAPC Shareholders and filed with all applicable regulatory authorities in all jurisdictions where the same are required to be mailed and filed; and
- (b) call and convene the TAPC Meeting

### 2.3 Final Court Proceeding

Provided all necessary approvals for the Arrangement Resolution are obtained from the TAPC Shareholders, upon the completion of the Meeting TAPC shall forthwith submit the Arrangement to the Court for approval and apply for the Final Order.

### 2.4 Arrangement Procedure

Unless this Agreement is terminated pursuant to the provisions herein, upon issuance by the Court of the Final Order and subject to the conditions precedent in Article 5, the Arrangement shall be carried out substantially on the terms set forth in the Plan of Arrangement, subject to such changes as may be mutually agreed to in writing by the Parties on the advice of their respective legal, tax, and financial advisors, and closing of the Arrangement shall proceed in accordance with Section 2.5.

## 2.5 Closing

The Parties convene at such other time as may be agreed upon, on the Effective Date for the purposes of closing and giving effect to the Arrangement. Upon closing, the transactions comprising the Arrangement shall occur and shall be deemed to have occurred without any further act or formality in the order set out in the Plan of Arrangement. On closing, each Party shall deliver:

- (a) all documents required to be delivered by it hereunder to complete the transactions contemplated hereby, provided that each such document required to be dated the Effective Date shall be dated as of, or become effective on, the Effective Date and shall be held in escrow to be released upon the occurrence of the Effective Date; and
- (b) written confirmation as to the satisfaction or waiver by it of the conditions in its favour set forth in Article 5 herein.

## ARTICLE 3 COVENANTS

### 3.1 Covenants Regarding the Arrangement

From the date hereof until the Effective Date, TAPC, WOGC and Odaat, respectively, will use all reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under applicable laws to complete the Arrangement, including using reasonable efforts:

- (a) to obtain all necessary waivers, consents and approvals required to be obtained by it from any third parties to loan agreements, leases and other contracts,
- (b) to obtain all necessary consents, assignments, waivers and amendments to or terminations of any instruments and take such measures as may be appropriate to fulfill its obligations hereunder and to carry out the transactions contemplated hereby; and
- (c) to effect all necessary registrations and filings and submissions of information requested by governmental authorities required to be effected by it in connection with the Arrangement.

### 3.2 Covenants Regarding Execution of Documents

TAPC, WOGC, and Odaat respectively, will perform all such acts and things, and execute and deliver all such agreements, notices and other documents and instruments as may reasonably be required to facilitate the carrying out of the intent and purpose of this Agreement.

**ARTICLE 4  
REPRESENTATIONS AND WARRANTIES**

**4.1 Representations and Warranties**

Each Party hereby represents and warrants to the other Parties that:

- (a) it is a corporation duly incorporated and validly subsisting under the laws of its jurisdiction of existence, and has full capacity and authority to enter into this Agreement and to perform its covenants and obligations hereunder,
- (b) it has taken all corporate actions necessary to authorize the execution and delivery of this Agreement and this Agreement has been duly executed and delivered by it;
- (c) neither the execution and delivery of this Agreement nor the performance of any of its covenants and obligations hereunder will constitute a material default under, or be in any material contravention or breach of (i) any provision of its constating or governing corporate documents, (ii) any judgment, decree, order, law, statute, rule or regulation applicable to it or (iii) any agreement or instrument to which it is a party or by which it is bound; and
- (d) no dissolution, winding up, bankruptcy, liquidation or similar proceedings has been commenced or is pending or proposed in respect of it.

**ARTICLE 5  
CONDITIONS PRECEDENT**

**5.1 Mutual Conditions**

The obligations of the Parties to complete the transactions contemplated hereby are subject to fulfillment of the following conditions on or before the Effective Date or such other time as is specified below.

- (a) the Arrangement Resolution shall have been passed by the TAPC Shareholders at the TAPC Meeting in accordance with the Arrangement provisions, the ABCA, the constating documents of TAPC, the Interim Order, if any, applicable securities regulations, and the requirements of any applicable regulatory authorities;
- (b) the Final Order shall have been granted in form and substance satisfactory to each of TAPC, WOGC and Odaat acting reasonably, and shall not have been set aside or modified in a manner unacceptable to such Parties on appeal or otherwise;
- (c) there shall be not be in force any order or decree restraining, enjoining or prohibiting the consummation of the transactions contemplated by this Agreement and the Arrangement, or that would result in a judgment or assessment of damages, directly or indirectly, relating to the transactions contemplated herein that is materially adverse;
- (d) all approvals shall have been obtained and all other consents, waivers, permits, orders and approvals of any Governmental Entity or other Person, and the expiry of any waiting periods, in connection with, or required to permit, the consummation of the Arrangement, the failure of which

- to obtain or the non expiry of which would be materially adverse to any Party, or materially impede the completion of the Arrangement, shall have been obtained or received on terms reasonably satisfactory to each Party;
- (e) this agreement shall not have been terminated under Section 6.2;
  - (f) there shall be no greater than 15% of TAPC shareholders who dissent under the ABCA;
  - (g) the shares issuable under the Arrangement shall be eligible for issuance pursuant to a prospectus exemption and shall not be subject to resale restrictions in Canada other than in respect of restrictions applicable to sales of control block shares, seasoning periods and requirements of general application;
  - (h) transfer of all of the assets of TAPC to Odaat;
  - (i) regulatory approval (including Alberta Energy Regulator) to the transfer of assets from TAPC to Odaat;
  - (j) assumption by Odaat of all of the liabilities of TAPC and an indemnity by Odaat to TAPC to pay for any and all liabilities of TAPC;
  - (k) consent to transfer of the assets from TAPC to Odaat by Smoky Oil & Gas Corp ("Smoky");
  - (l) Novation of the Loan Participation Agreement dated July 31, 2017 amongst TAPC, Smoky and 1454871 Alberta Ltd wherein (i) WOGC and Odaat are added as parties to the Loan and Participation Agreement in place of TAPC; (ii) wherein WOGC and Odaat agree to pay the debt owing by TAPC to Smoky, (iii) WOGC and Odaat agree to secure the debt owing to Smoky by a general security agreement charging all of the present and future acquired assets of WOGC and Odaat, (iv) Smoky releases TAPC from the debt; and (v) Smoky discharges the security registered against TAPC;
  - (m) Payment of unchallenged payables on closing (where possible) and holdbacks for challenged liabilities (where possible)

The foregoing conditions are for the mutual benefit of the Parties and may be waived, in whole or in part, by any of TAPC, WOGC and Odaat any time without prejudice to such Party's right to rely on any other of such conditions. If any of the said conditions precedent shall not be satisfied or waived as aforesaid on or before the date required for the performance thereof, any one of TAPC, WOGC and Odaat may rescind and terminate this Agreement by written notice to the other Parties and the rescinding Party shall have no other right or remedy.

## 5.2 Merger of Conditions

The conditions set out in Section 5.1 shall be conclusively deemed to have been satisfied, waived or released upon the Effective Date and the depositing of an entered copy of the Final Order with TAPC records office.

**ARTICLE 6  
GENERAL MATTERS**

**6.1 Amendment**

This Agreement may, at any time and from time to time before or after the holding of the TAPC Meeting, be amended by mutual written agreement of the Parties without, subject to applicable Laws, further notice to or authorization on the part of their respective shareholders provided that no such amendment reduces or materially adversely affects the consideration to be received by a TAPC Shareholder without approval by the TAPC Shareholders, given in the same manner as required for the approval of the Arrangement Resolution or as may be ordered by the Court.

**6.2 Termination**

This Agreement may be terminated in accordance with Section 5.1 or by mutual agreement of the Parties at any time prior to the Effective Date, in each case without further action on the part of the TAPC Shareholders. This Agreement will terminate automatically if the Arrangement has not been effected by the Termination Date. The right of any Party to terminate this Agreement shall be extinguished upon the occurrence of the Effective Date.

**6.3 Expenses**

All costs and expenses of the transactions contemplated hereby, including legal fees, accounting, financial advisory fees, regulatory filing fees, all disbursements by advisors and printing and mailing costs shall be paid by TAPC.

**6.4 Notices**

Any notice, consent, waiver, direction or other communication required or permitted to be given under this Agreement by a Party to the other Party shall be in writing and may be given by delivering same or sending same by facsimile transmission or by delivery addressed to the Party to which the notice is to be given at its address set out below or such other address as a Party may, from time to time, advise to the other Party by notice in writing made in accordance with this section. Any notice, consent, waiver, direction or other communication aforesaid shall, if delivered, be deemed to have been given and received on the date on which it was delivered to the address provided herein (if a business day, if not, then on the next succeeding business day) and if sent by facsimile transmission be deemed to have been given and received at the time of receipt unless received after 4:00 p.m. at the point of delivery in which case it shall be deemed to have been given and received on the next business day as follows:

if to TAPC:  
Tenth Avenue Petroleum Corp  
203, 221 – 10<sup>th</sup> Avenue SE  
Calgary, Alberta  
T2G 0V9

if to WOGC:

Waskahigan Oil & Gas Corp.  
203, 221 - 10<sup>th</sup> Avenue SE  
Calgary, Alberta  
T2G 0V9

if to Odaat:

Odaat Oil Corp.  
203, 221 - 10<sup>th</sup> Avenue SE  
Calgary, Alberta  
T2G 0V9

#### **6.5 Third Party Beneficiaries**

The Parties intend that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties

#### **6.6 Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein. Each Party hereby attorns to the exclusive jurisdiction of the Courts of the Province of Alberta sitting in the City of Calgary, in respect of all matters arising under or in relation to this Agreement.

#### **6.7 Waiver**

No waiver by any Party shall be effective unless in writing and any waiver shall affect only the matter, and the occurrence thereof, specifically identified and shall not extend to any other matter or occurrence.

#### **6.8 Enurement and Assignment**

This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns. This Agreement is personal to the Parties and may not be assigned by any Party without the prior written consent of the other Party. For greater certainty, a change of control shall be deemed to be an assignment in respect of which such prior written consent shall be required.

#### **6.9 Execution in Counterparts**

This Agreement may be executed in counterparts and delivered by electronic methods of communication, and each electronic signature shall be deemed to be an original and all counterparts collectively shall constitute one and the same instrument

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.  
Tenth Avenue Petroleum Corp.

Signed "Gregory J. Leia"  
Per \_\_\_\_\_  
Gregory J. Leia, CEO  
Authorized Signatory

Waskahigan Oil & Gas Corp.  
Signed "Gregory J. Leia"  
Per \_\_\_\_\_  
Gregory J. Leia, CEO  
Authorized Signatory

Odaat Oil Corp.  
Signed "Gregory J. Leia"  
Per \_\_\_\_\_  
Gregory J. Leia, CEO  
Authorized Signatory

PLAN OF ARRANGEMENT  
ARTICLE I

DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Plan of Arrangement the following capitalized words and terms shall have the following meanings:

"ABCA" means the *Business Corporations Act*, (Alberta), as amended or replaced from time to time;

"Arrangement", "herein", "hereof", "hereto", "hereunder" and similar expressions mean and refer to the proposed arrangement involving TAPC, WOGC, Odaat and the TAPC Shareholders pursuant to the Arrangement Provisions on the terms and conditions set forth in this Plan of Arrangement as supplemented, modified or amended, and not to any particular article, section or other portion hereof;

"Arrangement Agreement" means the arrangement agreement among TAPC, WOGC and Odaat dated the March 24, 2021 and all amendments thereto,

"Arrangement Provisions" means Part 15 of the ABCA;

"Arrangement Resolution" means the special resolution in respect to the Arrangement and other related matters to be considered at the TAPC Meeting;

"Business Day" means any day other than Saturday, Sunday and a statutory holiday in the Province of Alberta;

"Circular" means the management information circular to be sent to the TAPC Shareholders in connection with the TAPC Meeting;

"Court" means the Court of Queen's Bench of Alberta.

"Effective Date" means the Business Day following the date of the Final Order, the date that Arrangement shall become effective under the ABCA;

"Final Order" means the final order of the Court approving the Arrangement, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

"Interim Order" means an interim order of the Court concerning the Arrangement, containing declarations and directions with respect to the Arrangement and the holding of the TAPC Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

"Odaat" means Odaat Oil Corp., a private company incorporated under the Business Corporations Act (Alberta);

"Parties" means TAPC, WOGC and Odaat and "Party" means any one of them;



- "Plan" or "Plan of Arrangement" means this plan of arrangement as amended or supplemented from time to time in accordance with the terms hereof and the Arrangement Agreement;
- "Registrar" means the Registrar of Companies for the Province of Alberta duly appointed under the ABCA;
- "Share Distribution Record Date" means the Record Date for the TAPC Meeting, which date establishes the TAPC Shareholders who will be entitled to receive WOGC Shares pursuant to this Plan of Arrangement
- "TAPC" means Tenth Avenue Petroleum Corp., a Corporation amalgamated under the ABCA;
- "TAPC Meeting" means the special meeting of TAPC Shareholders to be held to consider the Arrangement Resolution and related matters, and any adjournments thereof;
- "TAPC Shareholder" means a holder of TAPC Shares;
- "TAPC Shares" means the common shares of TAPC;
- "TAPC Shareholders" means the holders of TAPC common shares;
- "TAPC/WOGC/Odaat Debt" means the debt outstanding by WOGC and Odaat to TAPC resulting from the transfer of the asset of TAPC to Odaat effective January 1, 2021;
- "Tax Act" means the *Income Tax Act* (Canada), as amended;
- "Transfer Agent" means Computershare Trust Company
- "WOGC" means Waskahigan Oil & Gas Corp., a private company incorporated under the Business Corporations Act (Alberta);
- "WOGC Distribution Shares" means the WOGC Shares that are to be distributed to the TAPC Shareholders pursuant to Section 2.4.
- "WOGC Shareholder" means the holder of WOGC Shares (which shall remain TAPC until the completion of the Plan of Arrangement);
- "WOGC Shares" means the common shares of WOGC;

## **1.2 Interpretation Not Affected by Headings**

The division of this Plan of Arrangement into Articles, Sections, subsections and paragraphs and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Plan of Arrangement.

## **1.3 Article References**

Unless the contrary intention appears, references in this Plan of Arrangement to an Article, Section, subsection, paragraph or Schedule by number or letter or both refer to the Article, Section, subsection, paragraph or Schedule, respectively, bearing that designation in this Plan of Arrangement.

## **1.4 Number and Gender**

In this Plan of Arrangement, unless the contrary intention appears, words importing the singular include the plural and vice versa; words importing gender shall include all genders; and words importing persons shall include a natural person, firm, trust, partnership, association, corporation, joint venture or government (including any governmental agency, political subdivision or instrumentality thereof).

## **1.5 Capitalized Terms**

Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Arrangement Agreement.

## **1.6 Date for Any Action**

If any date on which any action is required to be taken hereunder by any of the Parties falls on a day that is not a Business Day, such action is required to be taken on the next succeeding day which is a Business Day.

## **1.7 Currency**

All references to currency in this Plan of Arrangement are to Canadian dollars.

## ARTICLE 2 ARRANGEMENT

### 2.1 Arrangement Agreement and Effective Date

This Plan of Arrangement is made pursuant and subject to the provisions of the Arrangement Agreement as it may be amended and in accordance with the directions of the Court. The Arrangement as set forth in the Plan of Arrangement will become effective on the Effective Date in accordance with the terms thereof and hereof.

### 2.2 Conditions Precedent

The implementation of this Plan of Arrangement is expressly subject to the fulfillment and/or waiver by the Party or Parties entitled of the conditions precedent set put in the Arrangement Agreement.

### 2.3 Binding Nature

The Arrangement shall become final and conclusively binding on the TAPC, WOGC, Odaat and the TAPC Shareholders on the Effective Date

### 2.4 Arrangement Procedure

On the Effective Date the following shall occur and be deemed to occur in the following chronological order without further act or formality, notwithstanding any other provisions hereof, but subject to the provisions of Article 3:

- (a) WOGC shall effect a share split of its 100 common shares issued and outstanding such that there are 10,512,668 common shares of WOGC owned by TAPC immediately prior to effecting the Plan of Arrangement;
- (b) TAPC shall exchange the TAPC/WOGC/Odaat Deb: for 10,512,668 WOGC Shares ("WOGC Distribution Shares");
- (c) TAPC shall transfer the WOGC Distribution Shares to the TAPC Shareholders as a dividend:
  - (i) TAPC shall transfer the WOGC Distribution Shares to each TAPC Shareholder on the basis of 1 WOGC Distribution Share for every 1 TAPC Shares held as of the Share Distribution Record Date (April 9, 2021); and
  - (ii) each holder of WOGC Distribution Shares shall be added to the central securities register of WOGC.
- (d) WOGC shall not issue any warrants for TAPC warrants; and
- (e) WOGC shall not issue any options for TAPC options.

## 2.5 Fractional Shares

Notwithstanding Section 2.4(b) and (e), no fractional WOGC Shares shall be distributed to the TAPC Shareholders and as a result all fractional share amounts arising under such sections shall be rounded down to the nearest whole number. Any WOGC Distribution Shares not distributed as a result of such rounding shall be dealt with as determined by the board of directors of TAPC in its absolute discretion.

## 2.6 Valid Issuance of Shares

All shares issued pursuant to this Plan of Arrangement shall be deemed to be validly issued and outstanding as fully paid and non-assessable shares for all purposes of the ABCA.

## 2.7 Further Acts

Notwithstanding that the transactions or events set out in this Article 2 occur and shall be deemed to occur in the order herein set out without any further act or formality, each of TAPC, WOGC and Odaat agree to make, do and execute or cause to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may be required by it in order to further document or evidence any of the transactions or events set out in this Article 2 including, without limitation, any resolutions of directors authorizing the issue, transfer or cancellation of shares, any share transfer powers evidencing the transfer of shares and any receipt therefor and any necessary additions to or deletions from share registers

## 2.8 Trades after the Share Distribution Record Date

TAPC Shares traded after the Share Distribution Record Date shall not carry any right to receive a portion of the WOGC Distribution Shares

## ARTICLE 3 DISSENTING SHAREHOLDERS

3.1 Notwithstanding Article 2 hereof, holders of TAPC Shares may exercise rights of dissent (the "Dissent Right") in connection with the Arrangement pursuant to the Interim Order, if any, and in the manner set forth in the ABCA (appended to the Information Circular for the TAPC Meeting) (collectively, the "Dissent Procedures")

3.2 TAPC Shareholders who duly exercise Dissent Rights with respect to their TAPC Shares ("Dissenting Shares") and who:

(a) are ultimately entitled to be paid fair value for their Dissenting Shares, shall be deemed to have transferred their Dissenting Shares to TAPC for cancellation immediately before the Effective Date; or

(b) for any reason are ultimately not entitled to be paid fair value for their Dissenting Shares, shall be deemed to have participated in the Arrangement on the same basis as a non-dissenting TAPC Shareholder and shall receive WOGC Distribution Shares on the same basis as every other non-dissenting TAPC Shareholder.

3.3 If a TAPC Shareholder exercises the Dissent Right, TAPC shall on the Effective Date set aside and shall not distribute that portion of the WOGC Distribution Shares that is attributable to the TAPC Shares for which the Dissent Right has been exercised. If the dissenting TAPC Shareholder is ultimately not entitled to be paid for their Dissenting Shares, TAPC shall distribute to such TAPC Shareholder his, her or its pro rata portion of the WOGC Distribution Shares. If a TAPC Shareholder duly complies with the Dissent Procedures and is ultimately entitled to be paid for their Dissenting Shares, then TAPC shall retain the portion of the Distributed WOGC Shares attributable to such TAPC Shareholder (the "Non-Distributed Shares"), and the Non-Distributed Shares shall become assets of TAPC and shall be dealt with as determined by the board of directors of TAPC in its absolute discretion.

#### ARTICLE 4 AMENDMENTS

- 4.1 The Parties may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Date, provided that each such amendment, modification and/or supplement must be:
- (a) set out in writing;
  - (b) filed with the Court and, if made following the TAPC Meeting, approved by the Court; and
  - (c) communicated to holders of TAPC Shares, WOGC Shares, as the case may be, if and as required by the Court.
- 4.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by TAPC at any time prior to the TAPC Meeting with or without any other prior notice or communication, and if so proposed and accepted by the persons voting at the TAPC Meeting (other than as may be required under the Interim Order, if any), shall become part of this Plan of Arrangement for all purposes.
- 4.3 TAPC, with the consent of WOGC and Odaat, may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time after the TAPC Meeting and prior to the Effective Date with the approval of the Court.
- 4.4 Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date but shall only be effective if it is consented to by all of the Parties, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of the Parties, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of the Parties or any former TAPC Shareholder, WOGC Shareholder, as the case may be.

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**ARTICLE 5**  
**REFERENCE DATE AND TERMINATION**

- 5.1 This Plan of Arrangement is dated for reference the date first written in the Arrangement Agreement.
- 5.2 At any time up until the time the Final Order is made, the Parties may mutually determine not to proceed with this Plan of Arrangement, or to terminate this Plan of Arrangement, notwithstanding any prior approvals given at the TAPC Meeting. In addition to the foregoing, this Plan of Arrangement shall automatically, without notice, terminate immediately and be of no further force or effect, upon the termination of the Arrangement Agreement in accordance with its terms.

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THIS ARRANGEMENT AMENDING AGREEMENT #1 is dated as of the 24<sup>th</sup> day of March 2021

AMONGST:

Tenth Avenue Petroleum Corp a company amalgamated under the Business Corporations Act (Alberta) ("TAPC")

and

Waskahigan Oil & Gas Corp., a company existing under the Business Corporations Act (Alberta) and a wholly owned subsidiary of Tenth Avenue Petroleum Corp

and

("WOGC")

Odaat Oil Corp., a company existing under the Business Corporations Act (Alberta) and a wholly-owned subsidiary of Tenth Avenue Petroleum Corp

("Odaat")

WHEREAS the parties have entered into an Arrangement Agreement dated March 24, 2021 and wish to amend the Plan of Arrangement

WITNESSETH in consideration of the sum of \$1.00 paid to each party by the other the parties agree as follows:

1. Shareholders of TAPC as of the April 9, 2021 (as shown on the records of Computershare in determining entitlement to vote at the May 21, 2021 shareholder meeting) shall be entitled to the dividend distribution of WOGC common shares upon completion of the Plan of Arrangement.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written  
Tenth Avenue Petroleum Corp.

Signed "Gregory J. Leia"

Per

Gregory J. Leia, CEO  
Authorized Signatory

Waskahigan Oil & Gas Corp.

Signed "Gregory J. Leia"

Per

Gregory J. Leia, CEO  
Authorized Signatory

Odaat Oil Corp.

Signed "Gregory J. Leia"

Per

Gregory J. Leia, CEO  
Authorized Signatory

THIS ARRANGEMENT AMENDING AGREEMENT #2 is dated as of the 24<sup>th</sup> day of March 2021

AMONGST:

Tenth Avenue Petroleum Corp a company amalgamated under the Business Corporations Act (Alberta) ("TAPC")  
and

Waskahigan Oil & Gas Corp., a company existing under the Business Corporations Act (Alberta) and a wholly-owned subsidiary of Tenth Avenue Petroleum Corp ("WOGC")  
and

Odaat Oil Corp., a company existing under the Business Corporations Act (Alberta) and a wholly-owned subsidiary of Tenth Avenue Petroleum Corp ("Odaat")

WHEREAS the parties have entered into an Arrangement Agreement dated March 24, 2021 and wish to amend the Plan of Arrangement.

WITNESSETH in consideration of the sum of \$1.00 paid to each party by the other the parties agree as follows:

1. The shares issued by WOGC to the shareholders of TAPC shall be valued at \$0.0001 (aggregate value \$100) and TAPC shall reduce its stated capital or paid up capital by \$100. The parties agree that if Canada Revenue Agency (and such determination is confirmed by a court) determines that the value of the assets of the Vendor is higher than the agreed upon price then the value of the 10,512,568 shares shall increase proportionally. The Vendor shall reduce its stated capital or paid up capital or contributed surplus accounts by \$100 or the excess of the fair market value over the assumed liabilities (if it is determined by Canada Revenue Agency and as confirmed by the courts). The parties agree to make such further and other adjustments and make such elections as are necessary to make the transaction to the vendors shareholders who receive by dividend the Purchasers shares pursuant to any plan of arrangement as tax free as possible.

2. All other terms shall remain the same.

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

Tenth Avenue Petroleum Corp.

Signed "Gregory J. Leia"  
Per \_\_\_\_\_  
Gregory J. Leia, CEO  
Authorized Signatory

Waskahigan Oil & Gas Corp.

Signed "Gregory J. Leia"  
Per \_\_\_\_\_  
Gregory J. Leia, CEO  
Authorized Signatory

Odaat Oil Corp.

Signed "Gregory J. Leia"  
Per \_\_\_\_\_  
Gregory J. Leia, CEO  
Authorized Signatory



THIS ARRANGEMENT AMENDING AGREEMENT #3 dated July 15, 2021 but effective as of the 24<sup>th</sup> day of March 2021

**AMONGST:**

**Tenth Avenue Petroleum Corp ("TAPC")** a company amalgamated under the Business Corporations Act (Alberta) ("ABCA")

and

**Waskahigan Oil & Gas Corp. ("WOGC")** a company existing under the ABCA and a wholly-owned subsidiary of TAPC

and

**Odaat Oil Corp. ("Odaat")** a company existing under the ABCA and a wholly-owned subsidiary of WOGC

and

**2361990 Alberta Ltd. ("#ABCo")** a company existing under the ABCA and a wholly-owned subsidiary of TAPC

**WHEREAS** the parties have entered into an Arrangement Agreement dated as of March 24, 2021 (as amended);

**AND WHEREAS** Justice Douglas R. Mah in Court of Queen's Bench of Alberta Action # 2101 02884 approved the part of the arrangement to dividend WOGC common shares to the shareholders of TAPC as of April 9, 2021 ("**Record Date**") by Order dated May 25-21 ("**Mah May 25-21 Plan of Arrangement Order**");

**AND WHEREAS** TAPC has obtained the approval of the Canadian Securities Exchange ("CSE") which would permit TAPC to dividend #ABCo common shares to the shareholders of TAPC as of the Record Date which would enable the tax losses and tax pools in TAPC to be sold;

**AND WHEREAS** the parties wish to amend the Plan of Arrangement to make #ABCo a reporting issuer and be listed on the CSE;

**WITNESSETH** in consideration of the sum of \$1.00 paid to each party by the other the parties agree as follows:

1. #ABCo to be added as a party to the Arrangement Agreement
2. The Plan of Arrangement shall be deleted and replaced with the Amended Plan of Arrangement which is attached and marked as Schedule "A" to this Agreement.
3. The shares issued by #ABCo to the shareholders of TAPC shall be valued at \$0.0001 (aggregate value \$100) and TAPC shall reduce its stated capital or paid up capital by \$100. The parties agree that if Canada Revenue Agency (and such determination is confirmed by a court) determines that the value of the assets of #ABCo is higher than the agreed upon price then the value of the 10,512,568 shares shall increase proportionally. TAPC shall reduce its stated capital or paid up capital or contributed surplus accounts by \$100 or the excess of the fair market value over the assumed liabilities (if it is determined by Canada Revenue Agency and as confirmed by the courts). The parties agree to make such further and other adjustments and make such elections as are necessary to make the transaction to the vendors shareholders who receive by dividend the #ABCo shares pursuant to any plan of arrangement as tax free as possible.

4. All other terms shall remain the same.

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

**Tenth Avenue Petroleum Corp.**

*Signed "Gregory J. Leia"*

Per \_\_\_\_\_  
Gregory J. Leia, CEO  
Authorized Signatory

**Waskahigan Oil & Gas Corp.**

*Signed "Gregory J. Leia"*

Per \_\_\_\_\_  
Gregory J. Leia, CEO  
Authorized Signatory

**Odaat Oil Corp.**

*Signed "Gregory J. Leia"*

Per \_\_\_\_\_  
Gregory J. Leia, CEO  
Authorized Signatory

**2361990 Alberta Ltd.**

*Signed "Gregory J. Leia"*

Per: \_\_\_\_\_  
Gregory J. Leia, CEO  
Authorized Signatory

THIS ARRANGEMENT AMENDING AGREEMENT #4 dated July 20, 2021 but effective as of the 24<sup>th</sup> day of March 2021

AMONGST:

**Tenth Avenue Petroleum Corp** ("TAPC") a company amalgamated under the Business Corporations Act (Alberta) ("ABCA")

and

**Waskahigan Oil & Gas Corp.** ("WOGC") a company existing under the ABCA and a wholly-owned subsidiary of TAPC

and

**Odaat Oil Corp.** ("Odaat") a company existing under the ABCA and a wholly-owned subsidiary of WOGC

and

**2361990 Alberta Ltd** ("#ABCo") a company existing under the ABCA and a wholly-owned subsidiary of TAPC

WHEREAS the parties have entered into an Arrangement Agreement dated as of March 24, 2021 (as amended);

AND WHEREAS Justice Douglas R. Mah in Court of Queen's Bench of Alberta Action # 2101 02884 approved the part of the arrangement to dividend WOGC common shares to the shareholders of TAPC as of April 9, 2021 ("**WOGC Share Distribution Record Date**") by Order dated May 25-21 ("**Mah May 25-21 Plan of Arrangement Order**");

AND WHEREAS Justice Donna Shelley in Court of Queen's Bench of Alberta Action # 2101 02884 by Order dated July 19, 2021 ("**Supplemental Plan of Arrangement Order**") approved the part of the arrangement to permit TAPC to enter into an amalgamation transaction with another oil and gas company such that the amalgamated entity could access the tax losses and tax pools of TAPC;

AND WHEREAS Smoky Oil & Gas Corp ("Smoky") is the secured creditor of TAPC and has a general security charge over all of the assets of TAPC including the proceeds arising from the sale of any tax losses or tax pools;

WITNESSETH in consideration of the sum of \$1.00 paid to each party by the other the parties agree as follows:

1. The definition of "**#ABCo Share Distribution Record Date**" shall be amended to delete "September 30, 2021" and insert "November 30, 2021".
2. Smoky shall subscribe for 1 Preferred Share in TAPC.
3. As a term of the amalgamation, amalco shall purchase the common shares of TAPC for \$0.0001 per share leaving the sole shareholder of TAPC as Smoky.
4. No payments shall be made to TAPC common shareholders if less than \$20.
5. All TAPC common shareholders shall have dissent rights under the Business Corporations Act (Alberta) to dispute the valuation of the common shares and shall be permitted to enter into such arrangement as are necessary with amalco to resolve the dispute.
6. All other terms shall remain the same.

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

**Tenth Avenue Petroleum Corp.**

*Signed "Gregory J. Leia"*

Per \_\_\_\_\_

Gregory J. Leia, CEO  
Authorized Signatory

**Waskahigan Oil & Gas Corp.**

*Signed "Gregory J. Leia"*

Per \_\_\_\_\_

Gregory J. Leia, CEO  
Authorized Signatory

**Odaat Oil Corp.**

*Signed "Gregory J. Leia"*

Per \_\_\_\_\_

Gregory J. Leia, CEO  
Authorized Signatory

**2361990 Alberta Ltd.**

*Signed "Gregory J. Leia"*

Per: \_\_\_\_\_

Gregory J. Leia, CEO  
Authorized Signatory

THIS ARRANGEMENT AMENDING AGREEMENT #5 dated September 30, 2021 but effective as of the 24<sup>th</sup> day of March 2021

**AMONGST:**

**Tenth Avenue Petroleum Corp ("TAPC")** a company amalgamated under the Business Corporations Act (Alberta) ("ABCA")

and

**Waskahigan Oil & Gas Corp. ("WOGC")** a company existing under the ABCA and a wholly-owned subsidiary of TAPC

and

**Odaat Oil Corp. ("Odaat")** a company existing under the ABCA and a wholly-owned subsidiary of WOGC

and

**2361990 Alberta Ltd. ("ABC")** a company existing under the ABCA and a wholly-owned subsidiary of TAPC

**WHEREAS** the parties have entered into an Arrangement Agreement dated as of March 24, 2021 (as amended);

**AND WHEREAS** Justice Douglas R. Mah in Court of Queen's Bench of Alberta Action # 2101 02884 approved the part of the arrangement to dividend WOGC common shares to the shareholders of TAPC as of April 9, 2021 ("**WOGC Share Distribution Record Date**") by Order dated May 25-21 ("**Mah May 25-21 Plan of Arrangement Order**");

**AND WHEREAS** Justice Donna Shelley in Court of Queen's Bench of Alberta Action # 2101 02884 by Order dated July 19, 2021 ("**Supplemental Plan of Arrangement Order**") approved the part of the arrangement to permit TAPC to enter into an amalgamation transaction with another oil and gas company such that the amalgamated entity could access the tax losses and tax pools of TAPC;

**AND WHEREAS** Smoky Oil & Gas Corp ("**Smoky**") is the secured creditor of TAPC and has a general security charge over all of the assets of TAPC including the proceeds arising from the sale of any tax losses or tax pools;

**WITNESSETH** in consideration of the sum of \$1.00 paid to each party by the other the parties agree as follows:

1. The parties agree that the effective date for implementation of the Plan of Arrangement shall be September 30, 2021 and will be effected by the filing of the Articles of Arrangement.
2. The parties agree that the Dividend Record Date for the dividend of the common shares of WOGC to the shareholders of TAPC shall be December 3, 2021.
3. The parties agree that the ex-Distribution Date for dividend shall be December 2, 2021.
4. The parties agree that the payment date shall be December 10, 2021 or by the end of December 2021.

5. All other terms shall remain the same.

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

**Tenth Avenue Petroleum Corp.**

*Signed "Gregory J. Leia"*

Per \_\_\_\_\_  
Gregory J. Leia, CEO  
Authorized Signatory

**Waskahigan Oil & Gas Corp.**

*Signed "Gregory J. Leia"*

Per \_\_\_\_\_  
Gregory J. Leia, CEO  
Authorized Signatory

**Odaat Oil Corp.**

*Signed "Gregory J. Leia"*

Per \_\_\_\_\_  
Gregory J. Leia, CEO  
Authorized Signatory

**2361990 Alberta Ltd.**

*Signed "Gregory J. Leia"*

Per: \_\_\_\_\_  
Gregory J. Leia, CEO  
Authorized Signatory