



CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement (the "Agreement") entered into between Kennibar Resources Ltd. ("Kennibar") and _____ (the "Recipient").

WHEREAS the Recipient wishes to review certain confidential and proprietary information in connection with a possible transaction including some or all of the assets (the "Proposed Transaction"); and

WHEREAS the Company has agreed to disclose such confidential and proprietary information to the Recipient on the condition that such information be retained in confidence by the Recipient and dealt with in accordance with the following provisions;

NOW THEREFORE in consideration of the disclosure of such confidential and proprietary information to the Recipient and of the mutual covenants and agreements of the parties contained herein, the parties agree as follows:

1. Definitions

In this Agreement the following words and phrases shall have the following meanings:

- (a) "Affiliate" means, in respect of any person, any other person, directly or indirectly, controlling, controlled by or under common control with the that person. For the purposes of this definition, "control" (including with correlative meanings, the terms "controlling", "controlled by" and "under common control with"), as applied to any person, the possession, directly or indirectly, of the power to either (i) elect a majority of the directors of that person, or (ii) direct or cause the direction of the management or policies of that person, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise;
- (b) "Assets" means the interests of the fee title and royalty interests of Kennibar in the province of Manitoba as identified in the Marketing Materials provided by Trimble Energy Group.
- (c) "Confidential Information" means all information, written or oral, furnished by the Company, directly or indirectly, to the Recipient, including but not limited to all contracts, financial information, business plans, development plans, construction plans, land and lease information, technical and economic data, marketing terms and arrangements, knowledge, know-how and related information such as plans, maps, drawings, field notes, sketches, photographs, computer records or software, specifications, models, or other information which is or may be either applicable to or related in any way to the assets, business, or affairs of the Company, its affiliates, shareholders, subsidiaries or partnerships, or the Proposed Transaction, together with all analyses, compilations, data studies or other documents prepared by the Recipient containing or based upon, in whole or in part, information acquired by the Recipient during the course of its Review. Confidential Information shall not include Non-proprietary Information.

- (d) "Company" means Kennibar and any of its Affiliates and Representatives.
- (e) "Non-proprietary Information" means the information with respect to which the Recipient is able to establish:
 - (i) at the time of disclosure was or thereafter became generally available to the public, other than as a result of any act or omission by the Recipient or its Representatives or anyone to whom the Recipient or its Representatives disclosed such information;
 - (ii) was or became lawfully known to the Recipient or its Representatives on a non-confidential basis and not in contravention of any applicable law from a source (other than the Company) that is entitled to disclose the information; or
 - (iii) was already in the possession of the Recipient or its Representatives or was lawfully acquired by them, provided that, such information is not subject to another confidentiality agreement or other obligation of secrecy;

provided that, any combination of the information which comprises part of the Confidential Information shall not be deemed to be Non-proprietary Information merely because individual parts of that information were within the above clauses unless the combination itself was within any of the above clauses.

- (f) "Proposed Transaction" means the proposed transaction described in the first recital to this Agreement.
- (g) "Representatives" means the directors, officers, employees, agents, lawyers, engineers, accountants, consultants and financial advisers of a party hereto or its Affiliates and includes individuals identified in Schedule A hereto.
- (h) "Review" means the Recipient's review any information provided by the Company for the purposes of the Proposed Transaction.

2. Use and Non-disclosure

The Recipient shall:

- (a) keep the Confidential Information in strict confidence and shall not use the Confidential Information for any purpose whatsoever other than for the purpose of conducting the Review;
- (b) disclose only such portions of the Confidential Information to its Representatives as are required for the purpose of conducting the Review and only to those Representatives who have a need to know the same;
- (c) be liable for any breach of this Agreement by it or any of its Representatives and the Recipient covenants that, in the case of disclosure of Confidential Information to any of its Representatives, such persons shall be informed at the time of disclosure of the confidential and proprietary nature of the Confidential Information and, except in the case of officers, directors or employees of the Recipient, shall agree in writing to be bound by the terms of this Agreement;

- (d) keep a list of all of its Representatives to whom any Confidential Information has been delivered and shall provide Kennibar with that list immediately upon request;
- (e) not disclose, without the prior written consent of Kennibar, any Confidential Information, the fact that the Confidential Information has been made available to it, that it is conducting the Review, that negotiations or discussions are taking place concerning the Proposed Transaction, or that this Agreement has been entered into, to any person other than in accordance with the terms of this Agreement, except in the event that the Recipient or its Representatives are required by law to otherwise disclose any Confidential Information. Prior to any such disclosure, the Recipient shall immediately provide to Kennibar written notice thereof so that Kennibar may seek a protective order or other appropriate remedy or waive compliance by the Recipient with this clause. In the event that any court or administrative body requires disclosure of the Confidential Information, then the Recipient or any of its Representatives required to provide such disclosure will furnish only that portion of the Confidential Information which is legally required and, further, shall each exercise their best efforts to obtain reasonable assurances that confidential treatment will be accorded such Confidential Information.

3. Acknowledgment by Recipient

The Recipient acknowledges that:

- (a) the Confidential Information is provided to the Recipient solely for the purpose of the Review;
- (b) the provision by the Company of any Confidential Information to any other third party does not render such Confidential Information as Non-proprietary Information;
- (c) without prejudice to the terms and conditions of any eventual agreement or agreements relating to the Proposed Transaction, the Company does not make any representation or warranty as to the accuracy or completeness of the Confidential Information;
- (d) it will rely upon its own investigations, due diligence and analysis in evaluating and in satisfying itself as to all matters relating to the Proposed Transaction;
- (e) the Company shall have no liability to the Recipient or any of its Representatives resulting from any use of the Confidential Information by the Recipient or any of its Representatives;
- (f) no commitment or contract relating to the Proposed Transaction shall exist unless and until definitive agreements have been executed and delivered by or on behalf of the parties hereto; and
- (g) neither the Recipient nor any of its Representatives will contact the Company or any of its Representatives. Please contact Ryan Ferguson Young of Trimble Energy Group (Ryan@trimbleenergygroup.com) or (403) 615-2975 during the disposition process in respect of the Proposed Transaction or the Confidential Information, without the prior written consent of one of the above-named individual first being obtained.

4. Return of Confidential Information

At any time, upon the request of Kennibar for any reason whatsoever, and within ten (10) days of such request, Recipient shall return all original copies of the Confidential Information to Kennibar and shall destroy any and all copies or other reproductions or extracts thereof, together with such documents, memoranda, notes and other writings whatsoever prepared by Recipient and its Representatives based on the Confidential Information. Upon any such request, a senior officer of Recipient shall certify in writing to Kennibar that all of the documents constituting Confidential Information, including documents constituting Confidential Information held by its Representatives, have been returned or destroyed.

Notwithstanding the foregoing you may retain Confidential Information if your computer systems automatically back-up Confidential Information disclosed to it under this Agreement and to the extent such computer back-up procedures create copies of the Confidential Information, you may retain such copies in your archival or back-up computer storage for the period they normally archive back-up computer records, which copies shall be subject to the provisions of this Agreement until the same are destroyed, and shall not be accessed by you or your Representatives during such period of archival and back-up storage.

5. Failure or Delay Not Waiver

It is understood and agreed by the Recipient that any failure or delay by the Company in exercising any right, power or privilege under this Agreement shall not operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or future exercise or any right (equitable or otherwise), power or privilege hereunder.

6. Liability and Indemnity

The Recipient shall be liable for, and shall indemnify and save harmless the Company from, all claims, liabilities, damages, costs, losses and expenses whatsoever which the Company may suffer, sustain or incur in respect of all matters or things which may arise out of any act or omission, directly or indirectly, related to any breach of this Agreement by the Recipient or its Representatives.

7. Duration of Agreement

This Agreement shall remain in force and effect for a period of one (1) year from the date hereof notwithstanding that the Confidential Information may have been returned or copies thereof destroyed prior to the expiration of such time period.

8. Injunctive Relief

The Recipient acknowledges that monetary damages would not be a sufficient remedy for a breach of this Agreement by the Recipient or any of its Representatives and agrees that in addition to any other remedy to which Kennibar or its Affiliates may be entitled under this Agreement, at law or in equity, Kennibar or its Affiliates shall be entitled to injunctive relief to prevent breaches of this Agreement and to specifically enforce the terms and provisions hereof, without having to prove actual damage.

9. Severance

If any provision of this Agreement is determined by a court of competent jurisdiction to be wholly or partially unenforceable for any reason, such unenforceability will not affect the enforceability of the balance of this Agreement and all provisions of this Agreement shall, if alternative interpretations are applicable, be construed so as to preserve the enforceability hereof.

10. Entire Agreement

This Agreement expresses the entire Agreement between the parties hereto with respect to the communication and delivery of Confidential Information and shall be binding upon and enure to the benefit of the parties hereto and their respective successors.

11. Assignment

This Agreement is not assignable by the Recipient.

12. Further Action

Nothing in this Agreement shall obligate either party to enter, or indicate an intention to enter, into any future contract or agreement in relation to the Proposed Transaction.

13. Governing Law and Jurisdiction

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 and the courts of Alberta shall have jurisdiction to entertain applications for injunctive relief and all other actions arising in connection with this Agreement.

IN WITNESS WHEREOF each of the parties hereto has executed this Agreement this ___ day of _____, 2023.

KENNIBAR RESOURCES LTD.

[RECIPIENT]

Per: Ken Baher _____

Per: _____

Its: President _____

Its: _____

Per: _____

Per: _____

Its: _____

Its: _____

Schedule A

Key Contact for the Confidential Information:

(Please fill in the following or attach a business card)

Name: _____

Title: _____

Company: _____

Address: _____

Telephone: _____ Fax: _____

Email Address: _____

Is Online Data Room Access Required for the Key Contact?

Yes

No

Please list all users requiring access to the online data room:

(Required for individual users)

Name: _____ Email: _____ Phone: _____

Name: _____ Email: _____ Phone: _____

Name: _____ Email: _____ Phone: _____

Name: _____ Email: _____ Phone: _____

Name: _____ Email: _____ Phone: _____

Name: _____ Email: _____ Phone: _____

Name: _____ Email: _____ Phone: _____

Name: _____ Email: _____ Phone: _____