

## CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

**THIS AGREEMENT** made effective as of the \_\_\_\_\_ day of \_\_\_\_\_, 2025  
(the "**Effective Date**")

### AMONG:

**Royal Helium Ltd., Imperial Helium Corp., and  
Royal Helium Exploration Limited**  
(collectively, "**Helium**" or the "**Companies**")

- and -

**Alvarez & Marsal Canada Inc. in its capacity as the court appointed Monitor of Helium  
and not in its personal or corporate capacity**  
(**"A&M"** or the "**Discloser**")

- and -

[\_\_\_\_\_  
(the "**Recipient**")]

### RECITALS:

- A. On February 19, 2025, the Companies obtained an Initial Order pursuant to the provisions of the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**"), in Alberta Court Action No. 2501-02606 (the "**CCAA Proceedings**"). A&M is the court appointed Monitor of Helium in the CCAA Proceedings. The Recipient, is desirous of obtaining the Confidential Information (as defined below) for the purposes of understanding the terms of a transaction ("**Transaction**") that may involve a Person acquiring all, substantially all or a portion of the Property (a "**Sale Proposal**"), or restructuring, recapitalization or refinancing the Business or the Companies (an "**Investment Proposal**") or some combination thereof (each a "**Hybrid Proposal**");
- B. The Discloser is willing to make certain Confidential Information (as defined below) available to the Recipient for the sole purpose of permitting the Recipient to consider, evaluate, understand, negotiate and consummate any such Transaction (the "**Permitted Purpose**") all subject to the terms and conditions of this Agreement (as defined below);

- C. As a pre-condition to the Discloser, its representatives or agents providing information concerning Helium, its business, its property and the assets for the purposes of examining a Transaction (the "**Opportunity**") to the Recipient, the Discloser requires, and the Recipient has agreed, to execute and deliver to the Monitor, with a copy to Helium, a confidentiality agreement in form and substance satisfactory to the Monitor.

**NOW THEREFORE**, in consideration of good and valuable consideration, the receipt and sufficiency of which is acknowledged, the Discloser and the Recipient (collectively, the "**Parties**") agree as follows:

# **1. Definitions and Interpretation**

1.1 **Definitions:** In this Agreement, except as otherwise expressly provided:

- (a) "**Affiliate**" has the meaning attributed to it in the *Business Corporations Act* (Alberta);
- (b) "**Agreement**" means this Confidentiality and Non-Disclosure Agreement and the expressions "herein", "hereby", "hereof", "hereto", "hereunder" and similar expressions refer to this Agreement and not to any particular article, section or other subdivision of it;
- (c) "**Business**" means the Companies' business operations;
- (d) "**CCAA**" has the meaning set out in Recital A;
- (e) "**CCAA Proceedings**" has the meaning set out in Recital A;
- (f) "**Closing**" has the meaning set out in section 4.1(b);
- (g) "**Confidential Information**" means
  - (i) all data, documents and information, in whatever form communicated or maintained, whether orally, in writing, electronically, in computer readable form or otherwise, that the Discloser or the Companies or any of their respective Representatives (in each case on behalf of the Discloser) and/or the Companies or any of the Companies' Representatives discloses or has disclosed to, or that is gathered by inspection by, the Recipient or any of

the Recipient's Representatives, whether provided before or after the date of this Agreement, including, information that contains or otherwise reflects information concerning the Companies, the Opportunity, the business or affairs, operations, prospects, activities, and intellectual property rights of the Companies and specifically includes, without limitation, all data, records, reports, studies, projections, knowledge, patents, theories, information (financial, corporate, business or otherwise), intellectual property, designs, drawings, plans, opportunities, prototypes, specifications, manuals, photographs, software, hardware, equipment, printouts, reports, market research, business plans, customer lists, supply sources, trade secrets, information relating to existing and potential financiers and investors, trade lists, processes, techniques, ideas, improvements, innovations, know-how, research and development, calculations, opinions, and documents, and any information provided to the Discloser or any of their Representatives by third parties under circumstances in which the Discloser or any of their respective Representatives has an obligation to protect the confidentiality of such information, including all information received by the Discloser and/or the Discloser's Representatives in connection with the Companies, the Opportunity, or its business and disclosed and communicated to, or gathered by, the Recipient or any of the Recipient's Representatives;

- (ii) all plans, proposals, reports, analyses, notes, studies, forecasts, compilations or other information, in any form, that are based on, contain or reflect any Confidential Information regardless of the identity of the Person preparing same ("**Notes**");
- (iii) the existence and terms of this Agreement and any other agreements related to a possible Transaction;
- (iv) the fact that information has been disclosed or made available to the Recipient or the Recipient's Representatives; and
- (v) the fact that discussions or negotiations are or may be taking place with respect to a possible Transaction, the proposed terms of any such

Transaction and the status of any discussions or negotiations under this Agreement or in connection with any possible Transaction;

**"Confidential Information"** does not include any information that:

- (vi) is available to the Recipient or the Recipient's Representatives on a non-confidential basis from a source other than the Discloser or any of the Discloser's Representatives, provided that such source is not known by the Recipient, after reasonable investigation, to be bound by a contractual, legal or fiduciary obligation of confidentiality to the Discloser or any other person with respect to such information; or
- (vii) is at the time of disclosure known to the Recipient or thereafter becomes generally available to the public, other than as a result of a disclosure by the Recipient or any of the Recipient's Representatives in breach of this Agreement.

The foregoing exclusions do not apply to Confidential Information that is personal information;

- (h) **"Definitive Agreement"** means a binding definitive written agreement to consummate a Transaction;
- (i) **"Effective Date"** means the date of this Agreement as set forth at the top of the first page of this Agreement;
- (j) **"Hybrid Proposal"** has the meaning set out in Recital A;
- (k) **"Investment Proposal"** has the meaning set out in Recital A;
- (l) **"Notes"** has the meaning set out in the definition of Confidential Information in section 1.1(g)(ii);
- (m) **"Opportunity"** has the meaning set out in Recital C;
- (n) **"Parties"** has the meaning set out in the preamble;
- (o) **"Permitted Purpose"** has the meaning set out in Recital B;

- (p) **"Person"** means a natural person or artificial body; sole proprietorship; syndicate; estate; an individual in his capacity as trustee, executor, administrator or other legal or personal representative; firm; trust; pension plan; partnership (whether general or limited); joint venture; association; corporation; unincorporated organization; union; governmental body; or other entity and a successor to any such Person;
- (q) **"Personal Information"** has the meaning set out in section 4.1;
- (r) **"Property"** means the assets of the Companies and the components thereof;
- (s) **"Representatives"** means, in respect of any Person, such Person, such Person's Affiliates, its and their respective directors, officers, employees, agents, advisors (including, without limitation, financial advisors and legal counsel), prospective banks or other institutional lenders, and the directors, officers and employees of any such agents, advisors and lenders, in each case who reasonably needs to receive Confidential Information in order evaluate or discuss a possible Transaction; and
- (t) **"Sale Proposal"** has the meaning set out in Recital A;
- (u) **"Transaction"** has the meaning set out in Recital A.

**1.2 Interpretation:** In this Agreement, except as otherwise expressly provided:

- (a) all words and personal pronouns will be read and construed as the number and gender of the party or parties require and the verb will be read and construed as agreeing with the required word and pronoun;
- (b) any reference in this Agreement to the Discloser or the Recipient will include and will be deemed to be a reference to such party's successors, affiliates and permitted assigns; and
- (c) the division of this Agreement into articles and sections and the use of headings is for convenience of reference only and will not modify or affect the interpretation or construction of this Agreement or any of its provisions.

- 1.3 Any article, section or other subdivision or any other provision of this Agreement which is, is deemed to be, or becomes void, illegal, invalid or unenforceable will be severable from this Agreement and ineffective to the extent of such voidability, illegality, invalidity or unenforceability and will not invalidate, affect or impair the remaining provisions of this Agreement which will be severable from any void, illegal, invalid or unenforceable article, section or other subdivision or provision.
- 1.4 This Agreement and its application and interpretation will be governed by and construed in accordance with the laws in force in the Province of Alberta, and each of the Parties irrevocably submits to the jurisdiction of the courts of the Province of Alberta in the Judicial District of Calgary for the interpretation and enforcement of this Agreement.

## **2. Confidentiality and Non-Disclosure**

- 2.1 The Discloser may provide Confidential Information, or a portion thereof, to the Recipient pursuant to and in accordance with the terms of this Agreement, at its sole and unfettered discretion.
- 2.2 As a condition to receiving the Confidential Information, the Recipient agrees to treat confidentially, and not to disclose, and to cause the Recipient's Representatives to treat confidentially and not disclose (except as permitted herein), any Confidential Information.
- 2.3 The Recipient hereby recognizes and acknowledges the competitive value and confidential nature of the Confidential Information and the damage that would result to the Companies, if any of the Confidential Information is disclosed to any third party. Accordingly, the Recipient hereby agrees that the Confidential Information will be used solely for the Permitted Purpose and not any other purpose. Specifically, without limiting the generality of the foregoing, the Recipient shall not trade or advise others in trading in the securities of the Companies while in possession of undisclosed material information regarding the business or affairs of the Companies, or disseminate such undisclosed material information to others in connection with trading in the securities of the Companies or for any other purpose.
- 2.4 The Recipient may disclose Confidential Information only to the limited group of the Recipient's Representatives, who are actually engaged in and need to know the Confidential Information for the Permitted Purpose, who have been informed of the

confidential nature of the Confidential Information, and who agree to keep such information confidential and not use such Confidential Information for any purpose other than the Permitted Purpose. The Recipient shall ensure that each of the Recipient's Representatives will observe all terms and conditions of this Agreement. The Recipient further agrees that it shall be responsible for any breach of this Agreement by any of the Recipient's Representatives, and that the Recipient shall take all reasonable measures, including, without limitation, court proceedings, at the Recipient's sole expense, to restrain the Recipient's Representatives from making unauthorized disclosure or use of the Confidential Information.

- 2.5 Except for such disclosure as is necessary not to be in violation of any applicable law or regulation, rule or order or pursuant to any requirement, request or process of any legal or regulatory, governmental authority (in which case the disclosure must be made in accordance with Section 5.1), the Recipient shall not, and shall not permit any of its Representatives to, without the prior written consent of the Discloser, disclose to any Person: (a) the fact that the Confidential Information has been made available to it or any of its Representatives or that it or any of its Representatives has received or inspected any portion of the Confidential Information, (b) the existence or contents of this Agreement, (c) the fact that investigations, discussions or negotiations are taking or have taken place concerning a possible Transaction, including the status thereof or (d) any terms, conditions or other matters relating to the a possible Transaction.
- 2.6 The Recipient will maintain and, upon request by the Discloser, promptly provide the Discloser a list containing the full name, title, location and function of each of its Representatives having access to the Confidential Information. The Confidential Information shall remain at all times the property of the Companies. No rights to use, license, or otherwise exploit the Confidential Information are granted to the Recipient, by implication or otherwise, by virtue of Confidential Information being made available to the Recipient or any of the Recipient's Representatives.

- 2.7 To the extent that any Confidential Information includes materials subject to solicitor-client privilege or litigation privilege, none of the Discloser, the Companies or any of their Representatives or Affiliates are waiving, and shall not be deemed to have waived or diminished, their solicitor- client privilege, litigation privilege or similar protections and privileges as a result of disclosing any Confidential Information to the Recipient or any of its Representatives.

### **3. Enforcement**

- 3.1 The Recipient acknowledges and agrees that the Discloser and the Companies would not have an adequate remedy at law and would be irreparably damaged by any unauthorized disclosure or use of any Confidential Information or in the event that any of the provisions of this Agreement were not performed by the Recipient and the Recipient's Representatives in accordance with their specific terms or were otherwise breached by the Recipient or any of the Recipient's Representatives.
- 3.2 Without prejudice to the rights and remedies otherwise available to the Discloser and Companies, the Recipient agrees that monetary damages would not be a sufficient remedy for any breach of this Agreement by the Recipient and that the Discloser and the Companies shall be entitled, without the requirement of posting a bond or other security, to equitable relief, including an injunction or specific performance, in the event of any breach or threatened breach of the provisions of this Agreement by the Recipient or the Recipient's Representatives. Such remedies shall not be deemed to be exclusive remedies but shall be in addition to all other remedies available at law or equity to the Discloser and the Companies. In the event of litigation relating to this Agreement, if a court of competent jurisdiction determines that the Recipient or any of the Recipient's Representatives have breached this Agreement, then the Recipient shall be liable and pay to the Discloser and the Companies the reasonable costs and expenses (including attorney's fees on a full indemnity solicitor and his own client, full indemnity basis) incurred by the Discloser and the Companies in connection with such litigation, including any appeal therefrom. The Recipient shall indemnify and hold harmless the Discloser and the Companies and the Discloser's and Companies' directors, officers, employees, consultants, representatives, advisors and agents from all damages and losses of any nature whatsoever (including consequential damages) arising out of a breach by the



Recipient or any of the Recipient's Representatives of any of the terms and conditions of this Agreement.

- 3.3 For greater certainty, the Companies may enforce the terms of this Agreement notwithstanding that the Companies may not disclose any Confidential Information directly to the Recipient.

#### 4. **Personal Information**

- 4.1 The Recipient agrees that the Discloser shall not disclose to the Recipient or any of the Recipient's Representatives information about identifiable individuals forming part of the Confidential Information ("**Personal Information**") unless required by the Recipient, acting reasonably, for the purpose of evaluating the Transaction. If Personal Information is provided to the Recipient, then:

- (a) the Recipient shall comply with the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, as amended, and any similar provincial legislation governing the protection of personal information in the private sector applicable to the Recipient including in the course of collecting, using and disclosing Personal Information;
- (b) prior to the closing of any Transaction (the "**Closing**"), the Recipient shall: (i) collect and use Personal Information only for the purpose of evaluating the Transaction; (ii) only disclose Personal Information to those of the Recipient's Representatives who need to know such Personal Information for the purpose of evaluating the Transaction; and (iii) use appropriate security measures to safeguard all Personal Information against unauthorized collection, access, use or disclosure using no less than the degree of care and control that the Recipient uses to protect its own confidential information of similar importance; and
- (c) if a Transaction proceeds, following the Closing, the Recipient shall, and shall cause its Representatives to, use or disclose Personal Information obtained as a result of the Transaction only for purposes of carrying on the business conducted by the Companies or the carrying out of the objects for which the Transaction took place or otherwise for purposes for which such Personal Information was collected by the Companies, unless the consent for other use or disclosure has been

obtained from the individuals to whom such Personal Information relates has been obtained as permitted or required by law.

## **5. Disclosure**

5.1 In the event the Recipient or any of the Recipient's Representatives become legally compelled (by deposition, interrogatory, request for documents, subpoena, civil investigation, demand, order or other legal process) to disclose any of the contents of the Confidential Information, or either the fact that discussions or negotiations are taking place concerning a possible Transaction, or any of the terms, conditions or other facts with respect to any such possible Transaction, including the status thereof, the Discloser agrees that the Recipient and the Recipient's Representatives may do so without liability, provided the Recipient:

- (a) provides the Discloser prompt written notice of such requirement;
- (b) cooperates with the Discloser and the Companies and does not oppose the Discloser and/or the Companies in any attempts they may make to obtain a protective order or other appropriate assurance that the Confidential Information will be afforded confidential treatment; and
- (c) if no protective order is obtained and disclosure is required:
  - (i) furnish only that portion of the Confidential Information that, in the Recipient's counsel's opinion, the Recipient is legally compelled to disclose and use its best efforts to preserve the privileged nature or confidentiality of the Confidential Information; and
  - (ii) take all reasonable measures to obtain reliable assurance that confidential treatment will be accorded the Confidential Information.

## **6. General**

6.1 **Survival.** This Agreement will continue for a period of two (2) years, unless otherwise agreed in writing by the Discloser. Notwithstanding the forgoing, or the destruction of the Confidential Information as contemplated herein, the Recipient agrees that its covenants in Articles 2, 3, 4, and 6 hereof shall survive the termination of this Agreement.

- 6.2 **Termination by Discloser.** The Discloser may elect at any time to terminate further access by the Recipient to the Confidential Information. If at any time the Recipient determines not to proceed with the possible Transaction, the Recipient will promptly notify the Discloser in writing. Following any request by the Discloser or any of its Representatives, the Recipient agrees (i) to promptly re-deliver to the Discloser all written Confidential Information and any other written material containing or reflecting any of the Confidential Information in the possession of the Recipient or the Recipient's Representatives, (ii) the Recipient and the Recipient's Representatives will promptly delete any digital copies created to carry out the Permitted Purpose and not retain any copies, extracts or other reproductions in whole or in part, mechanical or electronic, of such written material, and (iii) all Notes prepared by the Recipient or the Recipient's Representatives will be destroyed, with all such destruction being confirmed by the Recipient to the Discloser in writing.
- 6.3 **Destruction upon Notice.** At any time upon the Discloser's or the Companies' written request, the Recipient shall promptly, and in any event no later than three (3) days after the request, return or destroy all Confidential Information (including all copies, extracts or other reproductions) to the Discloser and, if destroyed, certify in writing to the Discloser and the Companies within such time frame that such Confidential Information (including any Confidential Information held electronically) has been destroyed. Notwithstanding the return or destruction of Confidential Information, the Recipient and its Representatives shall continue to be bound by their obligations of confidentiality and other obligations hereunder.
- 6.4 **No Copies.** Except to the extent necessary to carry out the Permitted Purpose, none of the Recipient or its Representatives are allowed to make copies of Confidential Information without the prior written approval of the Discloser (excepting that copies made by virtue of electronic communications or storage or printed copies for review by a permitted individual shall not be a breach of this prohibition).
- 6.5 **Electronic Records.** Notwithstanding section 6.4 or anything to the contrary in this Agreement, the Recipient and its Representatives are not required to destroy any computer files containing the Confidential Information that are created during automatic computer system backup, provided that such files are stored securely by the Recipient and its Representatives, cannot be destroyed without undue efforts, and access to such

files are limited. With respect to such backup computer files, the non- use and confidentiality obligations set forth in this Agreement shall apply in perpetuity and survive expiration or termination of this Agreement.

- 6.6 **Indemnification.** If the Recipient or any of the Recipient's Representatives are provided with physical access to any of the Companies' properties or facilities, the Recipient agrees that neither the Recipient nor any of the Recipient's Representatives shall have, and shall not make, any claims whatsoever against the Discloser or the Companies, or any of their Representatives as a result of such access including, without limitation, any and all claims and causes of action for personal injury, death or property damage occurring as a result of the Recipient or any of the Recipient's Representatives' access to such properties or facilities and the Recipient agrees to indemnify, defend and hold harmless the Discloser and the Companies, or any of their Representatives from and against any and all liabilities, claims and causes of action for personal injury, death or property damage occurring on or to such property or facility as a result of entry onto the premises by the Recipient or any of the Recipient's Representatives. The Recipient shall, and shall cause the Recipient's Representatives to, comply fully with all rules, regulations and instructions issued by the Discloser and the Companies regarding the Recipient's or its Representatives' access to such properties or facilities.

Furthermore, without limitation and in addition to any other rights of the Discloser and the Companies against the Recipient and any of its Representatives arising by reason of any breach hereof, the Recipient shall:

- (a) be liable to the Discloser and the Companies for all losses, costs, damages, interest and expenses whatsoever, including legal (to be determined costs on a full indemnity, solicitor and his own client basis), accounting, and other professional costs, expenses, fees and disbursements, which the Discloser and the Companies may suffer, sustain, pay or incur; and
- (b) indemnify and hold the Discloser and the Companies harmless against all actions, proceedings, claims, demands, losses, costs, interest, damages and expenses whatsoever, which may be brought against or suffered by the Discloser and the Companies or which it may sustain, pay or incur, which are judicially established to result or arise, directly or indirectly, from disclosure of all or any part of the

Confidential Information contrary to the provisions hereof or any other breach of this Agreement by the Recipient or any of its Representatives.

6.7 **No Representation or Warranty by Discloser or the Companies.** The Recipient understands and acknowledges that neither the Discloser, the Companies nor any of their Representatives makes any representation or warranty, express or implied, as to the accuracy, fitness for any purpose or completeness of the Confidential Information and the Recipient will not be entitled to rely on the accuracy, fitness for any purpose or completeness of the Confidential Information. The Recipient agrees that neither the Discloser, the Companies nor any of their Representatives shall have any liability to the Recipient or any of the Recipient's Representatives relating to or resulting from use of the Confidential Information by the Recipient or the Recipient's Representatives, including any errors or omissions therefrom. The Recipient further understands and agrees that:

- (a) the Discloser reserves the right and shall be free:
  - (i) to conduct the process for reviewing a Transaction as it in its sole discretion shall determine;
  - (ii) at its sole discretion to at any time to terminate discussions or negotiations; and
  - (iii) at its sole discretion to at any time to accept or reject any proposal relating to the Opportunity for any reason without notice to the Recipient or any other Person; and
- (b) the Recipient shall have no claim against the Discloser, the Companies or any of their Representatives in connection with any of the foregoing.

6.8 **Recipient's Representations and Warranties.** The Recipient hereby represents and warrants that:

- (a) it is not bound by the terms of any agreement with a third party that would conflict with any of the Recipient's obligations under this Agreement;

- (b) in accepting and reviewing the Confidential Information, the Recipient represents and warrants that it is acting solely for itself. Further, the Recipient represents and warrants that neither the Recipient nor any of the Recipient's Representatives have discussed or shared, and the Recipient hereby covenants that unless it has first received the written consent of the Discloser neither the Recipient nor any of the Recipient's Representatives will discuss or share, with any third party any aspect of the Confidential Information, except in accordance with section 2.4 or section 5.1 of this Agreement;
- (c) the Recipient acknowledges that the effect of this covenant is that without the full disclosure to and the written consent of the Discloser, neither the Recipient nor any of the Recipient's Representatives can act as agent, partner, joint-bidder, co-participant or co-venturer with or for any third party or third parties with respect to a proposed Transaction; and
- (d) in order to obtain the consent of the Discloser, which the Discloser is entitled to withhold in its sole discretion, the Recipient shall notify the Discloser of the identity of each Person for whom or with whom the Recipient or any of the Recipient's Representatives had considered pursuing a possible Transaction and the nature and interest the Recipient or any of the Recipient's Representatives and each such Person would have in respect of such possible Transaction;
- (e) without the prior written consent of the Discloser, neither the Recipient nor any of its Representatives (acting on behalf of the Recipient) will enter into any discussions, negotiations, agreements, arrangements or understandings (whether written or oral) with any other Person regarding the a possible Transaction, other than the Discloser and its Representatives, and the Recipient's Representatives (to the extent permitted hereunder);
- (f) neither it, nor any of its Affiliates or other Representatives is party to any agreement, arrangement or understanding (whether written or oral) that would restrict the ability of any other Person to provide financing (debt, equity or otherwise) to any other Person for a possible Transaction or any similar transaction, and the Recipient hereby agrees that neither it nor any of its Affiliates

or other Representatives will directly or indirectly restrict the ability of any other Person to provide any such financing;

- (g) notwithstanding anything to the contrary contained herein, without the prior written consent of the Discloser, the Recipient agrees that, neither the Recipient nor any of its Affiliates or other Representatives will disclose any Confidential Information to any actual or potential sources of financing (debt, equity or otherwise) other than *bona fide* third party lenders or financiers who are or may be engaged to provide debt financing to the Recipient.

**6.9 Communication.** The Recipient and its Representatives agrees that all (i) contacts and communications regarding the Confidential Information or a possible Transaction, (ii) requests for additional information or Confidential Information, (iii) requests for facility tours or management meetings with Helium, and (iv) discussions or questions regarding procedures, will be submitted or directed only to the Discloser. The Recipient further agrees that under no circumstances will the Recipient or the Recipient's Representatives contact (directly or indirectly) any director, officer, shareholder, employee or other representative of the Companies or any of their Affiliates regarding a possible Transaction or the Confidential Information without the prior written consent of the Discloser. The Recipient further agrees that under no circumstances will the Recipient or the Recipient's Representatives discuss or otherwise communicate any aspect of the Confidential Information or a possible Transaction to any member of the management of the Companies without the express written permission of the Discloser. Without the Discloser's prior written consent, the Recipient shall not, and shall direct the Recipient's Representatives not to, make any contact of any nature (directly or indirectly) regarding a possible Transaction (including inquiries or requests concerning Confidential Information) with any Person involved in or having had a business relationship with the Companies, including but not limited to any employee, dealer, supplier, customer, creditor, bank or other lender of or to the Companies.

**6.10 Restrictions Reasonable.** The Recipient agrees that the restrictions contained in this Agreement are reasonable in order to protect the legitimate interests of the Discloser and the Companies and all defences to the strict enforcement of the restrictions by the Discloser are hereby waived by the Recipient.

- 6.11 **No Waiver.** No waiver of any particular requirement hereunder shall be construed as a general waiver of this Agreement, and any failure by or delay by the Discloser in enforcing its rights against any particular breach of this Agreement shall not limit or affect its rights to enforce its rights against any other breach hereof.
- 6.12 **Assignment.** This Agreement may not be assigned by the Recipient without the prior written consent of A&M.
- 6.13 **Enurement.** This Agreement shall enure to the benefit of the Discloser and the Companies and their successors and assigns and shall be binding upon the Recipient and its successors and permitted assigns.
- 6.14 **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties hereto and supersedes all prior contracts, agreements and understandings pertaining to the subject matter of this Agreement. No amendment, modification or alteration of this Agreement shall be binding unless executed in writing by the Parties hereto. There are no representations, warranties, collateral agreements or conditions affecting this transaction other than as are expressed or referred to herein in writing.
- 6.15 **Rights and Remedies.** Nothing contained in this Agreement shall in any way limit the rights or remedies available to the Discloser or the Companies at law, in equity or under statute arising in any way in connection with the disclosure of the Confidential Information in the event of a breach or a threatened breach of this Agreement.
- 6.16 **Joint & Several.** If the Recipient consists of more than one Person, the covenants of the Recipient will be joint and several covenants of each such Person.
- 6.17 **Severability.** If any provision of this Agreement, or the application thereof to any Person, place or circumstance, shall be held by a court of competent jurisdiction to be invalid, unenforceable or void, the remainder of this Agreement and such provision as applied to other Persons, places or circumstances shall remain in full force and effect.
- 6.18 **No Recourse.** Any recourse the Recipient has against A&M for a breach of this Agreement shall be against A&M solely in its capacity as Monitor in the CCAA Proceedings, and not against A&M in its personal or corporate capacity.



6.19 **Execution.** This Agreement may be executed and delivered by facsimile or other electronic means of transmission and the Parties hereto may rely upon such copies of the Agreement so delivered as though such copies are originals of this Agreement. This Agreement may be executed by the Parties in separate counterparts, each of which when so executed and delivered will be deemed to be an original, and all such counterparts together will constitute one and the same instrument and, notwithstanding the date of execution, will be deemed to be dated as of the date written at the beginning of this Agreement.

**The balance of this page is intentionally blank.**

**Signature pages follow.**

**IN WITNESS WHEREOF** the Parties have duly executed this Agreement as of the Effective Date.

**ALVAREZ & MARSAL CANADA INC. IN ITS  
CAPACITY AS THE COURT APPOINTED  
MONITOR OF ROYAL HELIUM LTD., IMPERIAL  
HELIUM CORP., AND ROYAL HELIUM  
EXPLORATION LIMITED AND NOT IN ITS  
PERSONAL OR CORPORATE CAPACITY**

Per: \_\_\_\_\_  
Orest Konowalchuk  
Senior Vice-President

**ROYAL HELIUM LTD., IMPERIAL HELIUM  
CORP., AND ROYAL HELIUM EXPLORATION  
LIMITED**

Per: \_\_\_\_\_  
David Young  
Chief Executive Officer

**[RECIPIENT]**

**Witness**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Name: \_\_\_\_\_