

OUTRIDER ENERGY CORP.
FORM 2A
ANNUAL LISTING STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2016

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2. Corporate Structure

- 2.1 The name of the company is Outrider Energy Corp. (“Outrider” or the “Company”). The Company’s corporate office is located at Suite 650-669 Howe Street, Vancouver BC, V6C 0B4. The registered and records office of the Company is located at Suite 1200 - 750 West Pender St, Vancouver, B. C. V6C 2T8.
- 2.2 The Company was incorporated pursuant to the Business Company’s Act (British Columbia) on December 17, 2007.
- 2.3 On May 13, 2014, the Company incorporated a wholly owned and controlled U.S. subsidiary, Outrider Energy (U.S.A), Inc. in Colorado, United States of America for the purpose of conducting business in the United States of America. This entity was dissolved on May 24, 2016.
- 2.4 This section is not applicable.
- 2.5 This section is not applicable.

3. General Development of the Business

- 3.1 The principal business carried on and intended to be carried on by the Company is the acquisition and exploration of unproven resource interests.

The Company has considered a number of prospective investment opportunities focusing on U.S. proven dry gas assets with low cost undeveloped reserves. While a number of these projects showed promise initially, at the end of the analysis they were rejected on the basis that they were not in the long-term best interests of the Company and its shareholders. The Company expects to continue its search for viable opportunities in the future and to manage its cash balances as circumstances dictate to remain in a financially flexible position.

The Company was incorporated on December 17, 2007.

On October 6, 2008 the Company completed its initial public offering of 121,250 shares at a purchase price of \$2.00 per share for gross proceeds of \$242,500.

In July 2013, the Company closed a non-brokered private placement financing issuing 1,000,000 units at a price of \$1.05 per unit with gross proceeds of \$1,050,000. Those funds are available for potential investment opportunities, general corporate purposes and working capital.

In October 2013, the Company closed a second non-brokered private placement financing issuing 103,000 units of a price of \$5.00 per unit with gross proceeds of \$515,000. These funds are available for general corporate purposes and working capital.

On May 13, 2014, The Company incorporated a wholly owned and controlled U.S. subsidiary, Outrider Energy (U.S.A.), Inc. for the purpose of conducting business in the United States of America. At the present time, the Company is considering its investment opportunity with the intention of creating shareholders wealth.

On March 26, 2015, the Company consolidated its issued and outstanding common shares such that every 20 existing shares have been consolidated into a new share, resulting in the Company having

1,472,115 shares issued and outstanding. All comparative references to the number of shares, stock options, warrants, weighted average number of common shares and loss per share in this report have been restated to the 20-for-1 share consolidation.

On April 29, 2016, the Company completed a non-brokered private placement of an aggregate 999,999 units (“the Units”) at a price of \$0.1125 per Unit, for gross proceeds of \$112,500. Each Unit is comprised of one common share of the Company and one transferable share purchase warrant (a “Warrant”). Each whole Warrant is exercisable into one additional common share at an exercise price of \$0.15 per share for a period of five years from the closing of the date of the Offering.

3.2 This section is not applicable.

3.3 On March 1, 2017, the Company announced that it has entered into a binding letter agreement dated February 28, 2017 with 0970831 B.C. Ltd. (“Pinedale”) and the shareholders of Pinedale that sets out the terms of a proposed share exchange between Outrider and the shareholders of Pinedale (the “Share Exchange”). Pursuant to the Share Exchange, Outrider will acquire all of the issued and outstanding common shares of Pinedale and Pinedale will become a wholly-owned subsidiary of Outrider. The Share Exchange and related transactions (collectively, the “Transaction”) will constitute a reverse takeover of Outrider by Pinedale. Upon completion of the Transaction, Outrider will change its name to “Pinedale Energy Limited” (the “Resulting Issuer”).

Pinedale’s wholly-owned subsidiary, Pinedale Energy Inc., owns working interests in certain producing and undeveloped oil and gas leases in the Pinedale Field, Sublette County, Wyoming (the “Leases”).

Risks and uncertainties as well as forward-looking information are disclosed in the Company’s annual management’s discussion and analysis for the year ended December 31, 2016 which can be found on SEDAR website at www.sedar.com.

4. Narrative Description of the Business

4.1 General

(1) Description of business.

(a) Business Objectives

The business objective that the Company is expected to accomplish in the forthcoming 12-month period is the acquisition and exploration of unproven resource interests.

Management has considered a number prospective investment opportunities focusing on U.S. proven dry gas assets with low cost undeveloped reserves. While a number of these projects showed promise initially, at the end of the analysis they were rejected on the basis that they were not in the long-term best interests of the Company and its shareholders. The Company expects to continue its search for viable opportunities in the future and to manage its cash balances as circumstances dictate to remain in a financially flexible position.

(b) Milestones

On March 1, 2017, the Company announced that it has entered into a binding letter agreement dated February 28, 2017 with 0970831 B.C. Ltd. (“Pinedale”) and the shareholders of Pinedale that sets out the terms of a proposed share exchange between Outrider and the shareholders of Pinedale (the “Share Exchange”). Pursuant to the Share Exchange, Outrider will acquire all of the issued and outstanding common shares of Pinedale and Pinedale will become a wholly-owned subsidiary of Outrider. The Share Exchange and related transactions (collectively, the “Transaction”) will constitute a reverse takeover of Outrider by Pinedale. Upon completion of the Transaction, Outrider will change its name to “Pinedale Energy Limited” (the “Resulting Issuer”).

Pinedale’s wholly-owned subsidiary, Pinedale Energy Inc., owns working interests in certain producing and undeveloped oil and gas leases in the Pinedale Field, Sublette County, Wyoming (the “Leases”).

(c) Funds available

As at March 16, 2017 the Company’s working capital is approximately \$164,000. The Company will require additional capital to fund its future acquisitions and exploration programs as well as for administrative purposes. If management is unable to obtain additional funding, the Company may be unable to continue its operations.

(d) Use of available funds for the next 12 months

The Company currently spends approximately \$15,000 per month on general and administrative activities. The Company currently does not have a project and its management is engaged on a part-time consulting basis. In the next 12 months, the Company may acquire an interest in a project or business and hire additional staff at which time the expenditures will rise. The Company will require additional financing in the future and there is no guarantee that such financing can be obtained on favourable terms.

- (2) This section is not applicable
- (3) This section is not applicable
- (4) This section is not applicable
- (5) This section is not applicable
- (6) This section is not applicable
- (7) This section is not applicable
- (8) This section is not applicable

4.2 This section is not applicable.

4.3 This section is not applicable.

4.4 This section is not applicable.

5. Selected Financial Information

5.1 Annual Information

The following table provides a brief summary of the Company's financial operations for the past three years. The information was prepared in accordance with IFRS. For more detailed information, refer to the audited financial statements for the years ended December 31, 2016, 2015 and 2014 which can be found on the SEDAR website (www.sedar.com).

	2016	2015	2014
	\$	\$	\$
Total assets	190,726	174,238	333,384
Resource property interest	-	-	-
Total current liabilities	(9,807)	(7,901)	(37,001)
Total long-term financial liabilities	-	-	-
Total revenues	-	-	-
Net loss for the year	(100,050)	(130,046)	(866,552)
Total comprehensive loss for the year	(100,050)	(130,046)	(853,752)
Expenses	(94,860)	(133,233)	(858,525)
Basic and diluted loss per share	(0.05)	(0.09)	(0.58)
Cash dividends	-	-	-

5.2 Quarterly Information

The following is a summary of the Company's selected financial results for the eight most recently completed quarters. The information was prepared in accordance with IFRS.

	2016				2015			
	Q4 \$	Q3 \$	Q2 \$	Q1 \$	Q4 \$	Q3 \$	Q2 \$	Q1 \$
Total assets	191,969	214,946	249,246	156,790	174,238	196,837	218,549	284,604
Working capital	180,925	205,903	225,747	140,216	164,562	179,522	203,009	250,677
Expenses	(25,418)	(20,171)	(25,640)	(23,629)	(15,641)	(24,532)	(48,068)	(44,982)
Net loss	(29,884)	(19,976)	(25,710)	(24,479)	(15,150)	(23,678)	(47,859)	(43,359)
Total comprehensive loss	(29,884)	(19,976)	(25,710)	(24,479)	(15,150)	(23,678)	(47,859)	(43,359)
Loss per common share – basic and diluted	(0.02)	(0.00)	(0.01)	(0.02)	(0.01)	(0.02)	(0.03)	(0.03)

5.3 Dividends

There is no restriction that would prevent the Company from paying dividends on the Common Shares. However, the Company has not paid any dividends on its Common Shares and it is not contemplated that the Company will pay any dividends on its Common Shares in the future.

5.4 This section is not applicable.

6. Management's Discussion and Analysis

Please see the annual management's discussion and analysis for the year ended December 31, 2016, a copy of which can be found on SEDAR website (www.sedar.com).

7. Market for Securities

The common shares are listed on the CSE (formerly CNSX) under the trading symbol "MCF".

8. Consolidated Capitalization

	Number of Issued and Outstanding Shares	Share Capital \$
As at December 31, 2014 and 2015	1,472,115	2,009,999
As at December 31, 2016	2,472,114	2,121,107

9. Options to Purchase Securities

The 2008 Share Option Plan (the "Plan") was adopted by the Company's board of directors on May 12, 2008. The Plan provides that, subject to the requirements of the CSE, the aggregate number of securities reserved for issuance under the Plan may not exceed 10% of the issued and outstanding shares of the Company at the time of granting of share options (including all share options granted by the Company to date). The exercise price of each share option is based on the market price of the Company's common share at the date of the grant.

As of the date of this report, the Company does not have any stock options issued and outstanding.

10. Description of the Securities

10.1 The authorized share capital of the Company consists of an unlimited number of Common Shares. As of the date of this report and December 31, 2016, 2,472,114 Common Shares were issued and outstanding (1,472,115 – December 31, 2015 and 2014) as fully paid and non-assessable shares. The holders of the Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Company and each Common Share confers the right to one vote in person or by proxy at all meetings of the shareholders of the Company. The holders of the Common Shares, subject to the prior rights, if any, of any other class of shares of the Company, are entitled to receive such dividends in any financial year as the board of directors of the Company may by resolution determine. In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of the Company, the remaining property and assets of the Company.

10.2 This section is not applicable.

10.3 This section is not applicable.

10.4 This section is not applicable.

10.5 This section is not applicable.

10.6 This section is not applicable.

10.7 Prior Sales

On July 3, 2013, the Company completed a private placement issuing 1,000,000 units of the Company at a price of \$1.05 per unit for gross proceeds of \$1,050,000. Each unit is comprised of one common share and one transferable common share purchase warrant with an exercise price of \$0.10 per share, exercisable for a period of five years from the date of issuance of the warrant.

On October 1, 2013, the Company completed a private placement issuing 103,000 units of the Company at a price of \$5.00 per unit for gross proceeds of \$515,000. Each unit is comprised of one common share and one-half transferable common share purchase warrant with an exercise price of \$0.50 per share, exercisable for a period of two years from the date of issuance of the warrant.

No shares are issued during the year ended December 31, 2014.

On March 26, 2015, the Company consolidated its issued and outstanding common shares such that every 20 existing shares have been consolidated into a new share, resulting in the Company having 1,472,115 shares issued and outstanding. The company's warrants have also been adjusted to account for the consolidation in accordance with the terms and conditions of such warrants, resulting in the Company having 1,051,500 warrants outstanding.

On April 29, 2016, the Company completed a non-brokered private placement of an aggregate 999,999 units ("the Units") at a price of \$0.1125 per Unit, for gross proceeds of \$112,500. Each Unit is comprised of one common share of the Company and one transferable share purchase warrant (a "Warrant"). Each whole Warrant is exercisable into one additional common share at an exercise price of \$0.15 per share for a period of five years from the closing of the date of the Offering.

10.8 Stock Exchange Price

The Common Shares trade on the CSE under symbol "MCF". The Following table sets forth reported high and low sale prices and the trading volumes for the Common Shares on the CSE as reported by the CSE for the period indicated:

Period	High CDN\$	Low CDN\$	Trading Volume # of shares
2017			
March 1 to March 16	0.26	0.26	0
February	0.26	0.26	0
January	0.26	0.26	0
2016			
October - December	0.26	0.24	8,700
July - September	0.30	0.24	4,000
April - June	0.30	0.15	500
January - March	0.15	0.15	3,000

2015			
October - December	0.20	0.15	101,875
July - September	0.21	0.21	3,550
April - June	0.25	0.40	362,380
January - March	3.00	1.60	450

As at March 16, 2017, the Company has 2,472,114 shares outstanding.

11. Escrowed Securities

11.1 Pooled Securities

Pursuant to the terms of the Voluntary Pooling Agreement between the unit holders subscribing to the July 3, 2013 private placement (the “Unitholders”), certain existing shareholders holding 54,989 common shares (the “Existing Shareholders”), the pooling agent, and the Company, shares, warrants, warrant shares and existing shares were placed on deposit on July 3, 2013. The pooled securities will be held by the pooling agent and released subject to the provisions of the agreement on the date that is three years from the closing date.

Effective April 7, 2015, the terms and conditions contemplated by the Voluntary Pooling Agreement have terminated. The securities issued are no longer subject to the resale and transfer restrictions originally contemplated by the Voluntary Pooling Agreement and according have been released from the pool.

As of the date of this report, the Company has no securities issued in escrow.

12. Principal Shareholders

12.1 To the knowledge of the directors and executive officers of the Company, as of the date of this report, no one Shareholder beneficially owns or exercises control or direction over Common Shares carrying more than 10% of the votes attached to Common Shares, except for the following:

Name	Number of Securities Beneficially Owned Directly or Indirectly ⁽¹⁾	Percentage of Common Shares Held
John Proust	362,456 Common Shares 333,333 Warrants	14.66% 16.67%
Donald Sharpe	333,333 Common Shares 458,333 Warrants	13.48% 22.92%
Bradley Windt	435,833 Common Shares 590,833 Warrants	17.63% 29.54%

Note:

(1) Shareholders holds 56.22% on a fully diluted basis. The record of ownerships are disclosed on the insider report at www.sedi.ca

13. Directors and Officers

The following table sets out the names, address, present position held with the Company and principal occupations during the last five years of each director and officer of the Company and the number of Common Shares held as at the date of this report; their positions and offices in the Company; principal occupations; the period of time that they have been directors of the Company; and the number of shares of the Company which each beneficially owns or over which control or direction is exercised.

Name, Municipality of Residence and Position	Date Appointed Director/Officer	Principal Occupation During the Preceding Five Year Period ⁽¹⁾	Common Shares and Percentage Beneficially Held or Controlled as at the Date of This Report ⁽¹⁾
<p>David Doherty ⁽¹⁾ Vancouver, BC Canada</p> <p><i>Former President, Chief Executive Officer and Director</i></p>	<p>July 3, 2013 to March 9, 2015</p>	<p>President and founding shareholder of Inform Capital Corp. (2007 – Present); Inform Exploration Corp. President, CEO and Corporate Secretary, (September 14, 2010 – Present); CuOro Resources, Director, (June 14, 2010 – Present); Astur Gold Corp., formerly Dagilev Capital, Director (August 20, 2007 – April 2010); Canaccord Financial Corp., Investment Advisor (March, 1997 – September, 2007); Saber Capital, President</p>	<p>125,000 (8.5%)</p>
<p>Donald Sharpe North Vancouver, BC, Canada</p> <p><i>Former Director</i></p>	<p>July 3, 2013 to February 4, 2016</p>	<p>Black Springs Corp., President and Director (October 17, 2011 – Present); Tonga Petroleum Corp., Director (March 13, 2012 – Present); Abexco Inc., Director (June 15, 2012 – Present); Coronada Corp., President and Director (December 17, 2009 – May 7, 2012); Eden Energy Corp., President and Director (May 14, 2004 – July 23, 2012); UNX Energy Corp. (Formerly Universal Power Inc.), Director (February 27, 2008 – April 29, 2011)</p>	<p>791,666 (17.70%)</p>
<p>John G. Proust ⁽²⁾⁽³⁾ Vancouver, BC Canada</p>	<p>Dec. 17, 2007</p>	<p>Mr. Proust is an independent business consultant and President of J. Proust & Associates Inc., a</p>	<p>695,789 (15.56%)</p>

<i>Interim President, Interim Chief Executive Officer and Director</i>		financial consulting company engaged in the business of corporate finance, debt equity finance, mergers and acquisitions, and takeover bids, since October, 1986. Mr. Proust is a director and officer of several TSX Venture Exchange listed companies. Mr. Proust is a graduate of The Directors College, Michael G. De Groote School of Business, McMaster University and holds the designation of Chartered Director (C.Dir.).	
Michael Arguijo Bellville, Texas USA <i>Former Director</i>	July 3, 2013 to June 30, 2015	President of Sojen Petroleum Consulting; an independent petroleum engineering firm providing A&D evaluation, management/advisory and operations services.	25,000 (1.7%)
Barry Loughlin Vancouver, BC Canada <i>Former Director</i>	November 13, 2013 to February 4, 2016	Self-Employed Consultant – Financial and Accounting Advisory Services (March, 2011 – Present); Masonite International Company – Divisional Operations Manager (November, 2008 – September, 2010); Group Controller (May, 2005 – November, 2008)	250 (0.02%)
Eileen Au ⁽²⁾⁽⁴⁾ Vancouver, BC Canada <i>Corporate Secretary and Director</i>	July 3, 2013	Office Manager and consultant for private and publicly traded companies in Canada (since 2003). Ms. Au is an officer of various TSX Venture Exchange listed companies.	6,893 (0.4%)
Philip S. Winner ⁽³⁾ Englewood, Colorado USA <i>Former President</i>	May 5, 2014 to December 10, 2014	Mr. Philip was the President for Layne Christensen's Energy division. He was employed by Mobil Oil as an asset team leader and planning manager. Research	Nil

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<i>and Chief Executive Officer</i>		analyst for Hanifen Imhoff, a Denver-based investment bank. He was the Vice President of HS Resources, a major DJ Basin operator.	
Danny Lee ⁽²⁾⁽⁵⁾⁽⁶⁾ Vancouver, BC Canada Director <i>Former Chief Financial Officer</i>	June 30, 2015 June 30, 2015 to July 29, 2016	Chief Financial Officer and consultant for publicly traded companies in Canada (since 1996). Mr. Lee is an officer of various TSX Venture Exchange listed companies.	Nil
Dela Salem ⁽⁶⁾ Vancouver, BC Canada <i>Chief Financial Officer</i>	July 29, 2016	Chief Financial Officer and consultant for several publicly traded companies in Canada.	Nil
Richard D. Schroeder ⁽⁵⁾ Tsawwassen, BC Canada <i>Former Chief Financial Officer</i>	July 3, 2013 to June 30, 2015	For over fifteen years Mr. Schroeder was an audit partner with Ellis Foster, Chartered Accountants and continued as an audit partner at Ernst & Young LLP, following their merger in 2005, until his retirement on July 1, 2011. Mr. Schroeder has served as a director on a number of boards of public companies and has assumed the role of audit committee chair, served as a member of the compensation committee, as well as playing an active role in the development of their corporate governance policies.	12,500 (0.9%)

Notes:

- (1) The information as to principal occupation, business or employment and shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees. Unless otherwise stated above, any nominees named above not elected at the last annual general meeting have held the principal occupation or employment indicated for at least five years.
- (2) Member of the audit committee.
- (3) On July 3, 2013 John Proust resigned as President and CEO and David Doherty was appointed in his place. On May 5, 2014 Dave Doherty resigned as President and CEO and Philip Winners was appointed in his place. On December 10, 2014, Philip Winner resigned as President and CEO and Dave Doherty was appointed as President and CEO. On March 11, 2015, Dave Doherty resigned as President and CEO and John Proust was appointed as Interim President and CEO.

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- (4) On December 10, 2013, Eileen Au resigned as Director.
- (5) On June 30, 2015, Richard Schroeder resigned as CFO and Danny Lee was appointed in his place.
- (6) On July 29, 2016, Mr. Danny Lee resigned as chief financial officer Ms. Dela Salem was appointed in his place. Mr. Lee remains a director of the Company.

The term of office of the directors expires annually at the time of the Company's annual general meeting. The term of office of the officers expires at the discretion of the Company's directors. None of the directors or officers have entered into non-competition or non-disclosure agreements with the Company.

As at the date of this report, the directors and officers of the Company as a group owned beneficially, directly or indirectly or exercised control or discretion over an aggregate 369,349 Common Shares, which is equal to 14.9% of the Company's Common Shares currently issued and outstanding.

The Officers of the Company estimate that they dedicate the following percentage of their time to the affairs of the Company: John Proust, 5%, Eileen Au, 5%, and Dela Salem, 15%. These percentages are estimates only over the course of a 12 month period and the time commitment of the directors and officer vary depending upon the Issuer's activities. The directors and officers of the Issuer have extensive experience with public companies and will allocate as much time as necessary in connection with the Company's future developments.

John G. Proust, age 58, Chief Executive Officer, and Director of the Company

Mr. Proust has advised public and private companies with respect to debt and equity financing, mergers and acquisitions and corporate restructuring since 1986. Mr. Proust has extensive experience in corporate governance, and has received the designation of Chartered Director (C.Dir.) from McMaster University, Directors College, Michael G. DeGroot School of Business.

Mr. Proust has served on numerous boards and in several senior operating positions for both private and public companies. Mr. Proust currently holds the following positions with TSX Venture Exchange listed companies: Chairman, Chief Executive Officer and a Director of Southern Arc Minerals Inc.; Chairman and Director of Canada Energy Partners Inc. ;Chairman, Chief Executive Officer and a Director of Japan Gold Corp. and an Executive Director of TekModo Industries Inc.

During the past five years, Mr. Proust formerly held the following positions with TSX Venture Exchange listed companies: Executive Chairman and a Director of Superior Mining International Company; and a former Director and Executive Chairman of Eagle Hill Exploration Corporation, a Former Director and CEO of New Zealand Energy Corp; former Chairman and CEO of TekModo Industries Inc. Mr. Proust was also a former director of CSE listed companies, American Potash Corp. and Charlotte Resources Ltd. Mr. Proust is an independent contractor to the Company and has not entered into a non-competition or non-disclosure agreement with the Company.

Eileen Au, age, 51, Corporate Secretary and Director

Ms. Au is the Office Manager for J. Proust & Associates Inc. Ms. Au's roles have included senior management positions responsible in areas of finance, compliance, business development, strategic planning and corporate restructuring. Ms. Au is currently a director of San Angelo Oil Limited, the Corporate Secretary of Canada Energy Partners Inc., Southern Arc Minerals Inc., and TekModo Industries Inc., all TSX Venture Exchange listed companies; Ms. Au is an independent contractor to the Company and has not entered into a non-competition or non-disclosure agreement with the Company.

During the past five years, Ms. Au formerly held the following positions: Corporate Secretary of Superior Mining International Corporation, Eagle Hill Exploration Corporation and New Zealand Energy Corp; Former Director of CSE listed Charlotte Resources Ltd. Ms. Au graduated from Acadia University with a Bachelor of Science degree.

Danny Lee, age 48, Director

Mr. Lee is the CFO of NuLegacy Gold Corporation. Mr. Lee's has more than twenty years of experience, including ten years as the Chief Financial Officer of resource companies. Mr. Lee's experience includes financial reporting for both Canadian and US listed companies with international subsidiaries, strategic planning, tax planning, corporate governance, equity financings and due diligence for acquisitions. Mr. Lee has a Bachelor of Commerce degree from the University of British Columbia and articulated with Deloitte & Touche.

During the past five years, Mr. Lee held the following positions:; Former CFO of TekModo Industries Inc.; former CFO of Southern Arc Minerals Inc.; former CFO of San Angelo Oil Limited.; former CFO of Canada Energy Partners Inc.; Director of Edgewater Explorations Ltd.; former CFO of Eagle Hill Exploration Corporation., Charlotte Resources Ltd., Palo Duro Energy Inc. and LNG Energy Ltd.

Dela Salem, age 29, Chief Financial Officer

Ms. Salem is a professional accountant with over five years of accounting experience with private and public companies focusing on financial reporting, regulatory compliance, internal control and corporate finance activities. Ms. Salem's experience includes financial reporting for Canadian listed companies with international subsidiaries. Ms. Salem holds a Bachelor of Business Administration from Simon Fraser University and is a Chartered Professional Accountant, CPA.

Ms. Salem currently holds the following position with TSX Venture Exchange Listed Companies: Chief Financial Officer of San Angelo Oil Limited.

Corporate Cease Trade Orders or Bankruptcies

Other than as disclosed herein, to the best of the Company's knowledge, no existing or proposed director, officer, promoter or other member of management of the Company is, or within the ten years prior to the date hereof has been, a director, officer, promoter or other member of management of any other Company that, while that person was acting in the capacity of a director, officer, promoter or other member of management of that Company, was the subject of a cease trade order or similar order or an order that denied the Company access to any statutory exemptions for a period of more than 30 consecutive days, was declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or appointed to hold the assets of that director, officer or promoter.

Penalties or Sanctions

Other than as disclosed herein, to the Company's knowledge, no director or officer of the Company, nor any shareholder holding sufficient securities of the Company to materially affect control of the Company has:

- a. been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or
- b. been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor making an investment decision.

Personal Bankruptcies

To the Company's knowledge, no director or officer of the Company, nor any shareholder holding sufficient securities of the Company to affect materially the control of the Company, nor any personal holding company of any such person has, within the ten years before the date of this Prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangements or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

Conflicts of Interest

The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interests, which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter.

To the best of the Company's knowledge, and other than disclosed herein, there are no known existing or potential conflicts of interest among the Company, its promoters, directors and officers or other members of management of the Company or of any proposed promoter, director, officer or other member of management as a result of their outside business interests except that certain of the directors and officers serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Company and their duties as a director or officer of such other companies.

14. Capitalization

14.1 Information in this section is presented as at the date of this report:

Issued Capital

	<u>Number of Securities (non-diluted)</u>	<u>Number of Securities (fully-diluted)</u>	<u>% of Issued (non-diluted)</u>	<u>% of Issued (fully diluted)</u>
<u>Public Float</u>				
Total outstanding (A)	2,472,114	4,472,113	100%	100%
Held by Related Persons or employees of the Issuer or Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) (B)	1,138,515	2,514,121	46%	56%
Total Public Float (A-B)	1,333,599	1,957,992	54%	44%
<u>Freely-Tradeable Float</u>				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	999,999	1,999,999	0%	0%
Total Tradeable Float (A-C)	1,472,115	2,472,114	100%	100%

Public Security holders (Registered)

For the purposes of this report, "public securityholders" are persons other than persons enumerated in section (B) of the previous chart. List registered holders only.

Class of Security

<u>Size of Holding</u>	<u>Number of holders</u>	<u>Total number of securities</u>
1 – 99 securities	_____	_____
100 – 499 securities	_____	_____
500 – 999 securities	_____	_____
1,000 – 1,999 securities	_____	_____
2,000 – 2,999 securities	_____	_____
3,000 – 3,999 securities	_____	_____
4,000 – 4,999 securities	1	4,000
5,000 or more securities	5	432,999
	<u>6</u>	<u>436,999</u>

Public Securityholders (Beneficial)

Included (i) beneficial holders holding securities in their own name as registered shareholders; and (ii) beneficial holders holding securities through an intermediary where the Issuer has been given written confirmation of shareholdings. For the purposes of this section, it is sufficient if the intermediary provides a breakdown by number of beneficial holders for each line item below; names and holdings of specific beneficial holders do not have to be disclosed. If an intermediary or intermediaries will not provide details of beneficial holders, give the aggregate position of all such intermediaries in the last line.

Class of Security

<u>Size of Holding</u>	<u>Number of holders</u>	<u>Total number of securities</u>
1 – 99 securities	_____	_____
100 – 499 securities	_____	_____
500 – 999 securities	_____	_____
1,000 – 1,999 securities	_____	_____
2,000 – 2,999 securities	_____	_____

3,000 – 3,999 securities	_____	_____
4,000 – 4,999 securities	_____	_____
5,000 or more securities	_____	_____
Unable to confirm	_____	896,600

Non-Public Securityholders (Registered)

For the purposes of this report, "non-public securityholders" are persons enumerated in section (B) of the issued capital chart.

Class of Security

<u>Size of Holding</u>	<u>Number of holders</u>	<u>Total number of securities</u>
1 – 99 securities	_____	_____
100 – 499 securities	_____	_____
500 – 999 securities	_____	_____
1,000 – 1,999 securities	_____	_____
2,000 – 2,999 securities	_____	_____
3,000 – 3,999 securities	_____	_____
4,000 – 4,999 securities	_____	_____
5,000 or more securities	4	1,138,515
	4	1,138,515

14.2 Securities convertible or exchangeable into any class of listed securities

Description of Security (include conversion / exercise terms, including conversion / exercise price)	Number of convertible / exchangeable securities outstanding	Number of listed securities issuable upon conversion / exercise
a) 1,000,000 Units (\$10.50/unit) – each unit consists of 1 common shares and 1 warrant. Entitles holder to purchase 1 common share @ \$2.00/share over 5 years	1,000,000 warrants	1,000,000 common shares

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b) 999,999 Units (\$0.1125/unit) – each unit consists of 1 common share and 1 warrant. Each full warrant entitles holder to purchase 1 common share @ \$0.15/share over 5 years	999,999 warrants	999,999 common shares
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14.3 There are no quoted securities of the Company reserved for issuance.

15. Executive Compensation

Set out below are particulars of compensation paid to the following persons (the “Named Executive Officers” or “NEOs”):

- (a) the Company’s chief executive officer (“CEO”);
- (b) the Company’s chief financial officer (“CFO”);
- (c) each of the Company’s three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000; and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

As at December 31, 2016, the end of the most recently completed financial year of the Company, the Company had 2 Named Executive Officers, whose names and positions held within the Company are set out in the summary compensation table below.

Compensation Discussion and Analysis

The objective of the Company’s compensation program is to compensate the executive officers for their services to the Company at a level that is both in line with the Company’s fiscal resources and competitive with companies at a similar stage of development. The Company compensates its executive officers based on their skill and experience levels and the existing stage of development of the Company. Executive officers are rewarded on the basis of the skill and level of responsibility involved in their position, the individual’s experience and qualifications, the Company’s resources, industry practice, and regulatory guidelines regarding executive compensation levels. The Board of Directors has implemented three levels of compensation to align the interests of the executive officers with those of the shareholders. First, executive officers are hired on as paid employees or are paid hourly consulting fees. Second, the Board of Directors awards executive officers long term incentives in the form of stock options. Finally, and only in special circumstances, the Board of Directors may award cash or share bonuses for exceptional performance that results in a significant increase in shareholder value. The Company does not provide medical, dental, pension or other benefits to the executive officers.

The base compensation of the executive officers is reviewed and set annually by the Board of Directors. The CEO has substantial input in setting annual compensation levels. The CEO is

directly responsible for the financial resources and operations of the Company. In addition, the CEO and Board of Directors from time to time determine the stock option grants to be made pursuant to the Company's Stock Option Plan. Previous grants of stock options are taken into account when considering new grants. The Board of Directors awards bonuses at its sole discretion. The Board of Directors does not have pre-existing performance criteria or objectives. Bonuses are awarded only in exceptional circumstances. Compensation for the most recently completed financial year should not be considered an indicator of expected compensation levels in future periods. All compensation is subject to and dependent on the Company's financial resources and prospects.

Long-Term Incentive Plan Awards During the Most Recently Completed Financial Year

The Company did not grant any long-term incentive plans during the year ended December 31, 2016.

Option/SAR Grants

During the year ended December 31, 2016, no options had been granted to the Company's directors or officers.

Aggregated Options/SAR Exercises and Option/SAR Values

During the year ended December 31, 2016, neither the Chief Executive Officer nor the Chief Financial Officer, nor any directors or officers of the Company have exercised any options in respect of the Company's Common Shares.

Termination of Employment, Changes in Responsibility and Employment Contracts

The Company is not a party to any contract, and has not entered into any plans or arrangements which require compensation to be paid to any of its directors, officers or employees in the event of:

- (a) resignation, retirement or any other termination of employment with the Company or one of its subsidiaries;
- (b) a change of control of the Company or one of its subsidiaries; or
- (c) a change in the director, officer or employee's responsibilities following a change of control.

Compensation of Directors

The Company has no arrangements, standard or otherwise, pursuant to which directors are compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultant or expert during the most recently completed financial year.

Summary Compensation Table

The following table is a summary of compensation paid to the Named Executive Officers ("NEO") for each of the Company's three most recently completed financial years.

Name and principal position	Year	Fees/Salary (\$)	Share-based awards (\$)	Option-based awards ⁽⁴⁾ (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
John G. Proust ⁽¹⁾⁽²⁾ Interim President/CEO	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Philip S. Winners ⁽¹⁾ Former President/CEO	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Danny Lee ⁽³⁾ Former CFO	2016	14,000	Nil	Nil	Nil	Nil	Nil	Nil	14,000
	2015	12,000	Nil	Nil	Nil	Nil	Nil	Nil	12,000
Dela Salem CFO ⁽³⁾	2016	10,000	Nil	Nil	Nil	Nil	Nil	Nil	10,000
	2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Richard D. Schroeder ⁽³⁾ Former CFO	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2015	21,051	Nil	Nil	Nil	Nil	Nil	Nil	21,051

Notes:

- (1) On July 3, 2013, John Proust resigned as President and CEO and David Doherty was appointed in his place. On May 5, 2014, Dave Doherty resigned as President and CEO and Philip Winners was appointed in his place. On December 10, 2014, Philip Winner resigned as President and CEO and Dave Doherty was appointed as President and CEO. On March 11, 2015, Dave Doherty resigned as President and CEO and John Proust was appointed as Interim President and CEO.
- (2) Private company owned by the President and Interim CEO provides management and administration expenses to the Company at a monthly fee of \$4,000. The services provided to the Company included services of administration and accounting.
- (3) Richard Schroeder was compensated in his capacity as CFO and on June 30, 2015, Richard Schroeder resigned as CFO and Danny Lee was appointed in his place. Danny Lee was compensated by J. Proust & Associates. Danny Lee resigned as CFO on July 29, 2016 and Dela Salem was appointed in his place.
- (4) The determination of the fair value of option awards is based upon the Black-Scholes pricing model. The Company does not have any outstanding option-based awards granted to NEOs during the three most recently completed financial years.

Outstanding Share-Based Awards and Option-Based Awards

As at December 31, 2016, there were no share-based and option-based awards outstanding.

Termination and Change of Control Benefits

There is no compensatory plan, contract or arrangement where a Named Executive Officer is entitled to receive more than \$100,000 from the Company, including periodic payments or instalments, in the

event of the resignation, retirement or other termination of employment, a change of control of the Company or a change in the Named Executive Officer's responsibilities following a change in control.

Director Compensation

The following table shows compensation paid to the Company's directors, other than NEOs, during the most recently completed financial year:

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
John Proust	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Eileen Au	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Danny Lee	Nil	Nil	Nil	Nil	Nil	Nil	Nil

No cash compensation was paid to any director of the Company for the director's services as a director during the financial year ended December 31, 2016, other than the reimbursement of out-of-pocket expenses.

The Company has no standard arrangement pursuant to which directors are compensated by the Company for their services in their capacity as directors except for the granting from time to time of incentive stock options.

16. Indebtedness of Directors and Executive Officers

No individual who is or, at any time during the year ended December 31, 2015, was a director or executive officer of the Company, not their associates, is or has been at any time indebted to the Company, not has any such individual been indebted to any other entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding, provided by the Company.

17. Risk Factors

The Company's Common Shares must be considered highly speculative due to the nature of the Company's business. Prospective investors should carefully consider the information presented in this report before purchasing the Shares, which include the following:

No History of Earnings or Dividends

The Company has no history of earnings, and there is no assurance that any of the properties it may hereafter acquire or obtain an interest in will generate earnings, operate profitably or provide a return on investment in the future.

The Company has paid no dividends on its Common Shares since incorporation and does not anticipate doing so in the foreseeable future. Payment of any future dividends will be at the discretion of the Company's board of directors after taking into account many factors, including operating results, financial condition and anticipated cash needs.

Negative Operating Cash Flow

The Company currently has no revenues from its operations.

Exploration and Development

Resource exploration is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover resource deposits but also from finding resource deposits that, though present, are insufficient in quantity and quality to return a profit from production. The marketability of resources acquired or discovered by the Company may be affected by numerous factors which are beyond the control of the Company and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, resource markets and processing equipment, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of resources, and environmental protection, the combination of which factors may result in the Company not receiving an adequate return of investment capital.

There is no assurance that the Company's resource exploration and development activities will result in any discoveries of commercial bodies of ore. The long-term profitability of the Company's operations will in part be directly related to the costs and success of its exploration programs, which may be affected by a number of factors.

Acquisition of US Dry Gas Assets or Other Business Opportunities

The Company is considering any or all of the following transactions: the acquisition of dry gas properties in which the Company may acquire an interest whether by option, joint venture or otherwise and additional financings associated with the foregoing. There is no guarantee that the Company will be able to find suitable properties for acquisition, that funding will be available to the Company for such acquisitions, or that the Company will receive any required regulatory approvals for such acquisitions. Investors are relying on the expertise and experience of management in identifying and evaluating resource properties in which the Company may acquire an interest whether by option, joint venture or otherwise.

In considering future business opportunities, the Company will not restrict its review of future opportunities to the resource exploration and mining sectors. If doing so would be in the best interest of the Company and its shareholders, the Company will expand its business into other sectors of the economy in which it does not currently operate. There is no guarantee that the Company will continue to operate as a junior exploration company in the long term.

Uninsurable Risks

In the course of exploration, development and production of resource properties, certain risks, and in particular, unexpected or unusual geological operating conditions including rock bursts, cave-ins, fires, flooding and earthquakes may occur. It is not always possible to fully insure against such risks and the Company may decide not to take out insurance against such risks as a result of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the securities of the Company.

Permits and Government Regulations

The future operations of the Company may require permits from various federal, state, provincial and local governmental authorities and will be governed by laws and regulations governing prospecting, development, mining, production, export, taxes, labour standards, occupational health, waste disposal, land use, environmental protections, mine safety and other matters. There can be no guarantee that the Company will be able to obtain all necessary permits and approvals that may be required to undertake exploration activity or commence construction or operation of mine facilities on its Property.

Environmental and Safety Regulations and Risks

Environmental laws and regulations may affect the operations of the Company. These laws and regulations set various standards regulating certain aspects of health and environmental quality. They provide for penalties and other liabilities for the violation of such standards and establish, in certain circumstances, obligations to rehabilitate current and former facilities and locations where operations are or were conducted. Furthermore the permission to operate could be withdrawn temporarily where there is evidence of serious breaches of health and safety, or even permanently in the case of extreme breaches. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of acquired properties or noncompliance with environmental laws or regulations. In addition, the Company intends to minimize these risks by taking steps to ensure compliance with environmental, health and safety laws and regulations and operating to international environmental standards.

Competition

The resource industry is intensely competitive in all its phases, and the Company competes with other companies that have greater financial resources and technical facilities. The Company's primary business plan is to seek other resource opportunities. Competition and the availability of financing on a timely basis could adversely affect the Company's ability to acquire suitable properties, prospects, assets or businesses in the future.

Management

The Company is relying on the expertise and experience of its directors and officers to evaluate additional investment opportunities in which the Company may acquire an interest whether by option, joint venture or otherwise. The loss of the services of the management team is likely to have a materially adverse effect on the Company's business and prospects. There is no assurance the Company can maintain the services of its directors and officers. Failure to do so could have a material adverse effect on the Company and its prospects.

Fluctuating Commodities Prices

The Company's revenues, if any, are expected to be in large part derived from the sale of a commodity. The price of commodities has fluctuated widely in recent years and is affected by factors beyond the control of the Company including, but not limited to, international economic and political trends, currency exchange fluctuations, economic inflation and expectations for the level of economic inflation in the consuming economies, interest rates, global and local economic health and trends, speculative activities and changes in the supply of these commodities due to new mine developments and mine closures. All of these factors will have impacts on the viability of the Company's exploration projects that are impossible to predict with certainty.

Financial Capability and Additional Financing

The Company has limited financial resources, has no source of operating income and has no assurance that additional funding will be available to it for the acquisition of future resource projects. Although the Company has been successful in the past in financing its activities through the sale of equity securities there can be no assurance that it will be able to obtain sufficient financing in the future. The ability of the Company to arrange additional financing in the future will depend, in part, on the prevailing capital market conditions as well as the business performance of the Company. The Company's ability to carry out its stated objectives of acquiring further projects will be severely limited if the Company is unable to raise further financing.

Dilution

If the Company raises additional funds through the sale of equity securities, shareholders may have their investment further diluted. The Company stated objective is to acquire future resource projects or interests in resources. These acquisitions will likely require the Company to issue equity or debt concurrently with such actions.

Price Volatility of Publicly Traded Securities

In recent years, the securities markets in the United States and Canada have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company in creating revenues, cash flows or earnings. The value of Common Shares of the Company will be affected by such volatility. If an active public market for the Common Shares does not develop, the liquidity of a shareholder's investment may be limited and the share price may decline.

Conflicts of Interest

Some of the directors and officers are engaged and will continue to be engaged in the search for additional business opportunities on behalf of other Companies, and situations may arise where these directors and officers will be in direct competition with the Company. Conflicts, if any, will be dealt with in accordance with the relevant provisions of the Business Corporations Act (British Columbia). Some of the directors and officers of the Company are or may become directors or officers of other companies engaged in other business ventures. In order to avoid the possible

conflict of interest which may arise between the directors' duties to the Company and their duties to the other companies on whose boards they serve, the directors and officers of the Company have agreed to the following:

1. participation in other business ventures offered to the directors will be allocated between the various companies and on the basis of prudent business judgment and the relative financial abilities and needs of the companies to participate;
2. no commissions or other extraordinary consideration will be paid to such directors and officers; and
3. business opportunities formulated by or through other companies in which the directors and officers are involved will not be offered to the Company except on the same or better terms than the basis on which they are offered to third party participants.

18. Promoters

On August 20, 2013, the Company has entered into a corporate development agreement with Bocking Financial Corp. for the provision of corporate development services. The agreement shall be in effect on a month-month basis until terminated by one of the parties. The services provided by Bocking Financial Corp. were discontinued at the end of July 2014.

No person who was a promoter of the Company within the last two years:

- (a) received anything of value directly or indirectly from the Company or a subsidiary;
- (b) sold or otherwise transferred any asset to the Company or a subsidiary within the last 2 years;
- (c) has been a director, officer or promoter of any company that during the past 10 years was the subject of a cease trade order or similar order or an order that denied the company access to any statutory exemptions for a period of more than 30 consecutive days or became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver or receiver manager or trustee appointed to hold its assets;
- (d) has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority;
- (e) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision; or
- (f) has within the past 10 years become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver or receiver manager or trustee appointed to hold its assets.

19. Legal Proceedings

The Company is not a party to any legal proceedings and is not aware of any such proceedings known to be contemplated.

20. Interest of Management and Others in Material Transactions

Other than as disclosed in this Prospectus and hereunder, no insider of the Company, director, or associate or affiliate of them, has any material interest, direct or indirect, in any transaction since incorporation or in any proposed transaction that has materially affected or will materially affect the Company.

The Company entered into an administrative services agreement effective April 1, 2008 with J. Proust & Associates Inc. (“JPA”), pursuant to which it has agreed to pay JPA \$2,000 per month for administrative and other services provided to the Company. On June 30, 2015, this agreement was amended to increase the amount to \$4,000 per month. JPA is a private company wholly owned by John G. Proust, Interim President, CEO and Director of the Company.

21. Auditors, Transfer Agents and Registrars

The auditors of the Company are MNP LLP, Chartered Accountants of Suite 2200, 1021 West Hastings St., Vancouver, BC V6E 0C3.

The registrar and transfer agent of the Company is Computershare Investor Services Inc. of 8th Floor, 100 University Avenue, Toronto, Ontario, Canada V5J 2Y1.

22. Material Contracts

Except for contracts made in the ordinary course of business, the following are the only material contracts entered into by the Company within two years prior to the date hereof which are currently in effect and considered to be currently material:

1. Voluntary Pooling Agreement between the unit holders subscribing to the July 3, 2013 private placement, certain existing shareholders holding 1,099,771 common shares, the Olympia Trust Company, and the Company. Effective April 7, 2015, the terms and conditions contemplated by the Voluntary Pooling Agreement were terminated.

23. Interest of Experts

The auditors of the Company are MNP LLP, Chartered Accountants, Vancouver, British Columbia, has confirmed that they are independent within the meaning of the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia.

24. Other Material Facts

This section is not applicable.

25. Financial Statements

Financial statements of the Company for the years ended December 31, 2016, 2015, and 2014 and interim financial statements can be found on SEDAR website at www.sedar.com

CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, Outrider Energy Corp., hereby approves filing of the above mentioned information on CSE. The foregoing contains full, true and plain disclosure of all material information relating to Outrider Energy Corp. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Vancouver, BC

this 17 day of March , 2017 .

“John Proust”

Chief Executive Officer

“Dela Salem”

Chief Financial Officer