

OUTRIDER ENERGY CORP.
c/o Suite 1200 – 750 West Pender Street
Vancouver, British Columbia
Canada, V6C 2T8

February 28, 2017

CONFIDENTIAL

**Attention: 0970831 B.C. Ltd.
J. Bradley Windt
Leboeuf Bay Farms Inc.**

Dear Sirs:

Re: Binding Letter Agreement for the Proposed Transaction between Outrider Energy Corp. (“Outrider”), 0970831 B.C. Ltd. (“Pinedale”), J. Bradley Windt (“Windt”) and Leboeuf Bay Farms Inc. (“Leboeuf”)

This letter agreement (this “**Agreement**”) sets out the binding terms of a proposed transaction (the “**Transaction**”) pursuant to which Outrider will acquire, directly or indirectly, all of the issued and outstanding common shares of Pinedale (the “**Pinedale Shares**”).

The closing of the Transaction (the “**Closing**”) is scheduled for the earlier of 4:00pm (*Vancouver Time*) on the date that is five (5) Business Days (defined below) after the date on which the TSX-V Approval (defined below) has been obtained by Outrider (the “**Closing Time**”) or July 31, 2017. Closing is subject to a number of conditions as set forth in Section 2 of this Agreement. For greater certainty, Outrider, Pinedale, Windt, and Leboeuf are collectively referred to as the “**Parties**” and each a “**Party**” herein. For the purposes of this Agreement “**Business Day**” means any day except Saturdays, Sundays or statutory holidays in British Columbia.

1. The Transaction.

Terms: Pinedale, through its wholly-owned subsidiary, Pinedale Energy Inc. (the “**Pinedale Subsidiary**”), is the owner of non-operated working interests in certain developed and undeveloped oil and gas mineral leases as set out in Schedule “A-1” hereto (the “**Leases**”) in the Pinedale Field, Sublette County, Wyoming on which the following wells set out in Schedule “A-2 hereto (the “**Wells**”) have been drilled.

The Pinedale Shares are owned by Windt and Leboeuf as set out in Schedule “B” hereto.

Outrider will acquire the Pinedale Shares from Windt and Leboeuf in accordance with the terms and conditions of this Agreement (the “**Acquisition**”).

The Acquisition will constitute a reverse takeover of Outrider. Upon closing of the Acquisition, Outrider will delist all of its securities from the Canadian Securities Exchange (the “**CSE**”) and will list the Class A Shares (defined below) on the TSX Venture Exchange (the “**TSX-V**”).

Consideration:

At the Closing Time, Outrider will issue an aggregate amount of 100,000,000 shares of Outrider (the “**Purchase Price**”) to Windt and Leboeuf on a pro rata basis in accordance with their shareholdings of Pinedale as set out in Schedule “B” hereto (i.e. being 89,989,994 shares issued to Windt and 10,010,006 shares issued to Leboeuf) and comprised of a combination of the: (i) maximum number of Class A common shares (“**Class A Shares**”) that Outrider may issue in order to permit Outrider to comply with the Public Float (as defined in the policies of the TSX-V) initial listing requirements of the TSX-V; and (ii) balance of the consideration in the form of voting Class B common shares of Outrider (“**Class B Shares**”) with, the special rights and restrictions substantially in the form as set out in Schedule “C” attached hereto (the “**Special Rights**”), based on a deemed price per Class A Share or Class B Share of \$0.195.

Notwithstanding the foregoing, the Parties acknowledge and agree that the Special Rights are subject to the approval of the TSX-V and may require the inclusion of coattail provisions.

2. **Conditions to Closing and Agreements.** The Closing will be subject to the following conditions precedent:

Section 85 Roll-Over

Windt and Leboeuf, after consultation with their accountants, MNP LLP, having confirmed that the Acquisition can be completed on a tax-deferred rollover basis pursuant to subsection 85(1) of the *Income Tax Act* (Canada).

This condition is for the benefit of Windt and Leboeuf and may be waived, in whole or in part, by the consent of Windt and Leboeuf (in writing) at any time.

Outrider Shareholders’ Meeting:

Outrider having obtained the approval of its shareholders at a meeting of its shareholders (the “**Outrider Shareholders’ Meeting**”) to the Transaction and the Special Rights of the Class B Shares, in accordance with applicable corporate laws, stock exchange policies and applicable securities policies and laws (including Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*) (“**Outrider Shareholder Approval**”).

This condition is for the mutual benefit of Outrider, Windt, and Leboeuf and may be waived, in whole or in part by the consent of Outrider, Windt, and Leboeuf (in writing) at any time.

Outrider agrees to call the Outrider Shareholders’ Meeting and take all reasonable commercial steps in order to hold the Outrider Shareholders’ Meeting within the time frames provided in this Agreement.

Outrider agrees to take all reasonable commercial steps in order to obtain the Outrider Shareholder Approval within the time frames provided in this Agreement.

Pinedale, Windt, and Leboeuf agree to make available to Outrider all information, records, financial statements, studies and other information as Outrider may reasonably require in connection with the preparation of the information circular (the “**Information Circular**”) for the Outrider Shareholder Approval and filings with the TSX-V, and after review of the Information Circular, Pinedale agrees to certify that the information in the Information Circular with respect to Pinedale constitutes full, true and plain disclosure regarding Pinedale.

Outrider Capital Structure:

Outrider having the capital structure set out in Schedule “D” hereto immediately prior to Closing subject to any private placement financings mutually agreed upon (in writing) by Outrider, Windt and Leboeuf.

This condition is for the benefit of Windt and Leboeuf and may be waived, in whole or in part, by the consent of Windt and Leboeuf (in writing) at any time.

TSX-V Listing and Approval:

Outrider having obtained final acceptance of the TSX-V to the Transaction, including listing of the Class A Shares on the TSX-V, and related transactions, as required by TSX-V policies (the “**TSX-V Approval**”). For greater certainty, this Agreement does not create any obligations on Outrider to list the Class B Shares on the TSX-V.

This condition is for the mutual benefit of Outrider, Windt, and Leboeuf and may be waived, in whole or in part, by the mutual consent of Outrider, Windt, and Leboeuf (in writing) at any time.

Outrider agrees to use all reasonable commercial efforts to request and obtain the TSX-V Approval within the time frames provided in this Agreement.

CSE Delisting:

Pinedale, Windt and Leboeuf acknowledge that Outrider is a public company that is currently subject to the rules and policies of the CSE. Upon closing of the Transaction, Outrider will delist all of its listed securities from the CSE.

This condition is for the mutual benefit of Outrider, Windt, and Leboeuf and may be waived, in whole or in part, by the mutual consent of Outrider, Windt, and Leboeuf (in writing) at any time.

No Material Adverse Change:

There will not have been any event or change that has had or would reasonably be likely to have a materially adverse effect on Pinedale or Outrider and for the purposes hereof, material adverse effect means an effect that reasonably, individually or collectively with another state of facts or effects is materially adverse or may be expected to be materially adverse on the business, operations, results of operations, assets, liabilities or financial condition of Pinedale or Outrider and their respective subsidiaries other than any change, effect, event or occurrence: relating to the global economy or securities markets in general; and which does not have a materially disproportionate effect on

Pinedale or Outrider as applicable.

This condition is for the mutual benefit of Outrider, Windt, and Leboeuf and may be waived, in whole or in part, by the mutual consent of Outrider, Windt, and Leboeuf (in writing) at any time.

3. Covenants. The Parties make the following covenants:

Outrider Board Reconstitution: Upon completion of the Transaction, the Parties agree that the board of directors of Outrider will be reconstituted to include the following:

- (i) Bradley Windt;
- (ii) Donald Sharpe; and
- (iii) John Proust,

provided the TSX-V does not object to such nominations and such persons are eligible to act as directors pursuant to the *Business Corporations Act* (British Columbia).

Outrider Management Reconstitution: Upon completion of the Transaction, the Parties agree that the management of Outrider will be reconstituted to include the following:

- (i) Brad Windt – *CEO and President*; and
- (ii) Barry Loughlin – *CFO and Corporate Secretary*,

provided the TSX-V does not object to such nominations.

Name Change: Upon completion of the Transaction, the Parties agree that Outrider will change its name to “Pinedale Energy Limited”, or such other name as approved by Outrider, Windt, Leboeuf, regulatory authorities and the TSX-V.

4. Representations of Pinedale. Pinedale makes the following representations and warranties in connection with the Transaction:

Incorporation: Pinedale and the Pinedale Subsidiary are each duly incorporated and validly existing and in good standing under the laws of its jurisdiction of incorporation and no proceedings have been instituted or are pending for the dissolution or winding up of Pinedale or the Pinedale Subsidiary. Pinedale and the Pinedale Subsidiary each have the corporate power to own and operate its property and carry on its business.

Not a Reporting Issuer: Neither Pinedale nor the Pinedale Subsidiary are reporting issuers in any jurisdiction and their common shares are not listed or quoted on any stock exchange or trading facility. Pinedale and the Pinedale Subsidiary are not subject to any regulatory decision or order prohibiting or restricting trading in their shares.

- Corporate Authority:** The execution, delivery and performance by Pinedale of this Agreement and the completion of the Transaction contemplated hereunder, have been duly authorized by all necessary corporate action on the part of Pinedale and the Pinedale Subsidiary, as required.
- Corporate Records:** The corporate records, including all constating documents, minutes of meetings and resolutions of shareholders, directors and any committees, the share certificates, securities registers and register of directors of Pinedale and the Pinedale Subsidiary are complete and accurate and all corporate proceedings and actions reflected in such corporate records have been conducted or taken in compliance with all applicable laws and with the constating documents of Pinedale and the Pinedale Subsidiary. Pinedale and the Pinedale Subsidiary's constating documents are in the form contained in its minute book and no modifications or alterations have been proposed or approved by its shareholders.
- Books and Records:** To the best knowledge of Pinedale and the Pinedale Subsidiary, the books and records of Pinedale and the Pinedale Subsidiary disclose all material agreements and material financial transactions of Pinedale and the Pinedale Subsidiary, and such transactions have been fairly and accurately recorded.
- Conduct of Business:** Until the Closing, Pinedale agrees to (and will cause the Pinedale Subsidiary to): (i) use its reasonable commercial efforts to preserve intact its business organization and other business relationships; (ii) continue to operate in the ordinary course of business and maintain its books, records and accounts in accordance with generally accepted accounting principles, consistent with past practice; and (iii) use reasonable commercial efforts to maintain its current financial condition. Other than as contemplated herein, Pinedale will (and will cause the Pinedale Subsidiary to) not enter into any material agreements, other than in the ordinary course of business, or agreements with related parties (as defined in securities laws), make any changes to its corporate articles, or amend any stock options or warrants, without the prior (written) consent of Outrider.
- Financial Condition:** All financial information of Pinedale and the Pinedale Subsidiary, including the financial statements of Pinedale for the fiscal periods ended December 31, 2015 and 2014, are true and correct in every material respect and present fairly and accurately the financial position and results of operations of Pinedale and the Pinedale Subsidiary for the periods reported upon as at the date thereof.
- Consents:** Other than as contemplated in this Agreement and the consents required under the loan agreement dated June 30, 2015 between the Pinedale Subsidiary and Crossfirst Bank, there are no regulatory, corporate or contractual consents or approvals required to effect the transactions contemplated herein.

No Litigation: There is no material action, suit, litigation, arbitration, investigation, inquiry or other proceeding in progress, or, to the best of Pinedale knowledge, pending or threatened against or relating to Pinedale or the Pinedale Subsidiary, or its other material assets and there is not outstanding against Pinedale or the Pinedale Subsidiary any judgment, decree, injunction, rule or order of any court, government department, commission, agency or arbitrator.

No Breach of Material Agreements: Pinedale and/or the Pinedale Subsidiary have performed all of the obligations required to be performed under the agreements listed in Schedule "A-3" hereto (the "**Pinedale Material Agreements**") by Pinedale and/or the Pinedale Subsidiary. Pinedale and/or the Pinedale Subsidiary are entitled to all benefits under the Pinedale Material Agreements. Neither Pinedale, the Pinedale Subsidiary, nor, to the best of Pinedale's knowledge and belief after due enquiry, any other party to the Pinedale Material Agreements are in breach or default under any of the Pinedale Material Agreements, and no event has occurred which with notice or lapse of time or both would constitute a breach or default by Pinedale or the Pinedale Subsidiary or by any such other party, or to permit termination, modification or acceleration of any of the Pinedale Material Agreements.

The Pinedale Material Agreements are valid, in good standing and in full force and effect.

Ownership of Pinedale Leases: Subject to the Pinedale Material Agreements, the Pinedale Subsidiary is the legal and beneficial owner of all right, title and interest in and to the Leases, free and clear of any liens or encumbrances. All of the Leases have been properly located and recorded in compliance with applicable law and are comprised of valid and subsisting leases. The Leases are in good standing under applicable law and, to the knowledge of Pinedale, all work required to be performed and filed in respect thereof has been performed and filed, all taxes, rentals, fees, expenditures and other payments in respect thereof have been paid or incurred and all filings in respect thereof have been made. Other than the parties to the Pinedale Material Agreements or as otherwise disclosed herein, no person has any interest in the Leases or the Wells or the production or profits therefrom or any royalty in respect thereof or any right to acquire any such interest.

5. **Representations of Windt.** Windt makes the following representations and warranties in connection with the Transaction:

Accredited Investor: Windt is an "accredited investor", as such term is defined in National Instrument 45-106 and has duly and accurately completed Schedule "E" to this Agreement (including Exhibit 1 to Schedule "E", if applicable).

No Liens: The Pinedale Shares that Windt owns as set out in Schedule "B" hereto are legally and beneficially owned by Windt free and clear of all liens, charges and encumbrances of any kind whatsoever.

6. **Representations of Leboeuf.** Leboeuf makes the following representations and warranties in connection with the Transaction:

Accredited Investor: Leboeuf is an “accredited investor”, as such term is defined in National Instrument 45-106 and has duly and accurately completed Schedule “E” to this Agreement (including Exhibit 1 to Schedule “E”, if applicable).

No Liens: The Pinedale Shares that Leboeuf owns as set out in Schedule “B” hereto are legally and beneficially owned by Leboeuf free and clear of all liens, charges and encumbrances of any kind whatsoever.

7. **Representations of Outrider.** Outrider makes the following representations and warranties in connection with the Transaction:

Incorporation: Outrider is duly incorporated and validly existing and in good standing under the laws of its jurisdiction of incorporation and no proceedings have been instituted or are pending for its dissolution or winding up. Outrider has the corporate power to own and operate its property, carry on its business and enter into and perform its obligations under this Agreement.

Reporting Issuer: Outrider is a reporting issuer in British Columbia and Ontario and is in material compliance with its obligations as a reporting issuer, and no governmental authority nor any stock exchange has issued any order preventing the consummation of the Transaction or the trading of any securities of Outrider, other than any trading halt to be imposed by the CSE in connection with the Transaction.

Capital Structure: Schedule “D” to this Agreement sets forth the capital structure (basic and fully diluted) of Outrider as at the date hereof and immediately prior to Closing. Other than as set forth in Schedule “D” there are no other securities of Outrider currently outstanding or that may be issued pursuant to any existing right or understanding.

Corporate Authority: The execution, delivery and performance by Outrider of this Agreement and the completion of the Transaction contemplated hereunder, have been duly authorized by all necessary corporate action on the part of Outrider.

Corporate Records: The corporate records, including all constating documents, minutes of meetings and resolutions of shareholders, directors and any committees, the share certificates, publicly disclosed financial statements, securities registers and register of directors of Outrider are complete and accurate and all corporate proceedings and actions reflected in such corporate records have been conducted or taken in compliance with all applicable laws and with the constating documents of Outrider. Outrider’s constating documents are in the form contained in its minute book and no modifications or alterations have been proposed or approved by its shareholders.

- Books and Records:** To the best knowledge of Outrider, the books and records of Outrider disclose all material agreements and material financial transactions of Outrider, and such transactions have been fairly and accurately recorded.
- Disclosure Documents:** Outrider has filed all required disclosure documents (the “**Outrider Disclosure Documents**”) with governmental authorities in accordance with the applicable policies of the CSE and applicable laws. As of the time the Outrider Disclosure Documents were filed on SEDAR (System for Electronic Document Analysis and Retrieval) (or, if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing): (i) each of the Outrider Disclosure Documents complied in all material respects with the requirements of the policies of the CSE and applicable laws; and (ii) none of the Outrider Disclosure Documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.
- Conduct of Business:** Until the Closing, Outrider agrees to use its reasonable commercial efforts to preserve intact its business organization and other business relationships; it will continue to operate in the ordinary course of business and maintain its books, records and accounts in accordance with generally accepted accounting principles, consistent with past practice; and Outrider will use reasonable commercial efforts to maintain its current financial condition. Other than as contemplated herein, Outrider will not enter into any material agreements, or agreements with related parties (as defined in securities laws), make any changes to its corporate articles, or amend any stock options or warrants, without the prior (written) consent of Windt and Leboeuf.
- Financial Condition:** All financial information, including the financial statements of Outrider for the fiscal period ended December 31, 2015 and interim statements filed after such date (the “**Outrider Financial Statements**”), are true and correct in every material respect and present fairly and accurately the financial position and results of operations of Outrider for the periods reported upon as at the date thereof. The Outrider Financial Statements were prepared in accordance with International Financial Reporting Standards applied on a consistent basis throughout the periods involved, in each case, except as otherwise indicated in the notes thereto.
- Consents:** Other than as contemplated in this Agreement, there are no regulatory, corporate or contractual consents or approvals required to effect the transactions contemplated herein.

No Litigation:

There is no material action, suit, litigation, arbitration, investigation, inquiry or other proceeding in progress, or, to the best of Outrider's knowledge, pending or threatened against or relating to Outrider, or its other material assets and there is not outstanding against Outrider any judgment, decree, injunction, rule or order of any court, government department, commission, agency or arbitrator.

8. Other Matters.

Confidentiality:

The Parties acknowledge that each Party will be providing to the other Party information that is non-public, confidential, and proprietary in nature (the "**Confidential Information**"). Each of the Parties (and their respective affiliates, representative, agents, lawyers, accountants and employees) will keep the Confidential Information confidential and will not, except as otherwise provided below, disclose such information or use such information for any purpose other than the evaluation and consummation of the Transaction provided however that this provision will not apply to information that:

- (i) becomes generally available to the public absent any breach of this provision;
- (ii) was available on a non-confidential basis to a Party prior to its disclosure pursuant to this Agreement; or
- (iii) becomes available on a non-confidential basis from a third party who is not bound to keep such information confidential.

Each Party hereto agrees that it will not make any public disclosure of the existence of this Agreement or of any of its terms without first advising the other Party of the proposed disclosure, unless such disclosure is required by applicable law or regulation including in accordance with the policies of the TSX-V and/or CSE, and in any event the Party contemplating disclosure will inform the other Party of and obtain its consent to the form and content of such disclosure, which consent will not be unreasonably withheld or delayed.

Each Party hereto agrees that immediately upon any discontinuance of activities by either Party such that the Transaction will not be consummated, each Party will return to the other all Confidential Information.

Standstill:

Each of the Parties hereby covenants and agrees, from the date of this Agreement until the earlier of the date on which the Transaction is completed or this Agreement is terminated:

- (i) not to solicit offers or have discussion with any third parties regarding the sale of its assets or any other form of business combination, and
- (ii) conduct its business only in, and not take any action except in,

the usual, ordinary and regular course of business consistent with past practice.

Timing: The Parties agree to use reasonable commercial efforts to proceed with the Transaction and related transactions in accordance with the following timetable of key events:

February 28, 2017	Execution of this Agreement
March 1, 2017	Announcement of this Agreement
March 1, 2017	Preparation of the Information Circular and other applicable document(s) commences
March 2, 2017	Call Outrider Shareholders' Meeting
March 30, 2017	Receipt of Pinedale Financials
March 31, 2017	Submission of the Final Information Circular to the TSX-V
April 3, 2017	Conditional TSX-V Approval
April 7, 2017	Information Circular Mail-Out
May 5 2017	Outrider Shareholder Meeting
May 9, 2017	Closing of the Transaction
May 9, 2017	Outrider final TSX-V Approval

Disclosure: Once the Parties have executed this Agreement, Outrider agrees to immediately issue a news release announcing the Transaction.

Termination: This Agreement may be terminated at any time by any Party by giving notice in writing to the other Parties.

9. General.

Binding: This Agreement is intended to create and shall create legally binding obligations between the Parties with respect to the Transaction.

Expenses: The Parties will each be responsible for payment of its own expenses related to this Agreement, the Transaction and all related filings, documents and matters.

Board Support: The Pinedale board of directors and the Outrider board of directors, as applicable, have discussed and unanimously support the terms and the execution of this Agreement.

Governing Law: This Agreement and all matters arising hereunder will be governed by, construed and enforced in accordance with the laws of British Columbia and the Parties hereby irrevocably submit to the exclusive jurisdiction of the courts of British Columbia.

Currency: Unless otherwise indicated, all references to “\$” and dollar amounts are to the lawful currency of Canada.

Execution in Counterparts: The Parties may execute this Agreement in one or more counterparts, and may deliver such execution by mail or by other electronic means, each of which is deemed to be an original and all of which will constitute one agreement, effective as of the date given above.

[Signature Page Follows]

Outrider looks forward to pursuing the transactions set out in this Agreement with Pinedale and its respective shareholders. Please indicate your agreement to this Agreement by signing and returning a copy to the undersigned by 5:00 pm (*Vancouver time*) on February 28, 2017.

Yours truly,

OUTRIDER ENERGY CORP.

“John Proust”
John Proust, President and CEO

The undersigned hereby accepts the foregoing this 28th day of February, 2017.

0970831 B.C. LTD.

Per: “Brad Windt”
Print Name and Title: Brad Windt, President

The undersigned hereby accepts the foregoing this 28th day of February, 2017.

Signed, sealed and delivered by)
J. BRADLEY WINDT in the presence of:)
_____)
Signature of Witness)
_____)
Name of Witness)

“J. Bradley Windt”
J. BRADLEY WINDT

The undersigned hereby accepts the foregoing this 28th day of February, 2017.

LEBOEUF BAY FARMS INC.

Per: “Donald Sharpe”
Print Name and Title: Donald Sharpe

A-1

SCHEDULE "A-1"

THE LEASES

[Attached]

LEASES AND LANDS

LEASES:

LEASE SERIAL NUMBER	LEASE ISSUE DATE	LESSOR	LESSEE	COUNTY	STATE	LEASE TRACT DESCRIPTION	LEASE STATUS EXPIRY DATE	GROSS ACRES	WORKING INTEREST	NET ACRES	EXISTING ROYALTIES ^{(1) (2)}	NET INTEREST AFTER ROYALTIES	NET PROFITS INTEREST
USA WYW-118157	1-Dec-1989	BLM	Onager Enterprises	Sublette	Wyoming	<u>Township 30 North, Range 108 West</u> Section 23: Lots 1, 2, 8-15, SWSE	Held by Production	441.63	18.75000%	82.80563	20.000000%	15.000000%	Not Applicable
USA WYW-015314	1-Jun-1952	BLM	Edwin L. Guenzel	Sublette	Wyoming	<u>Township 30 North, Range 108 West</u> Section 23: Lots 3-6	Held by Production	161.79	21.25000%	34.38038	27.041668%	15.503646%	5.0%
USA WYW-018039	1-Oct-1952	BLM	Morris Klein	Sublette	Wyoming	<u>Township 30 North, Range 108 West</u> Section 23: Lot 7	Held by Production	40.28	21.25000%	8.55950	26.041668%	15.716146%	5.0%
USA WYW-016161	1-Jul-1952	BLM	Phil D. Helmig	Sublette	Wyoming	<u>Township 30 North, Range 108 West</u> Section 24: Lots 1-14, 16	Held by Production	595.96	21.25000%	126.64150	23.041668%	16.353646%	5.0%
USA WYW-016158	1-Jul-1952	BLM	Phil D. Helmig	Sublette	Wyoming	<u>Township 30 North, Range 108 West</u> Section 26: Lots 1-16 Section 25: Lots 4, 13, 14	Held by Production	763.58	21.25000%	162.26075	23.041668%	16.353646%	5.0%
USA WYW-016162	1-Jul-1952	BLM	Phil D. Helmig	Sublette	Wyoming	<u>Township 30 North, Range 108 West</u> Section 27: Lots 1-3, 6-10, 13-15, NESW	Held by Production	478.44	21.25000%	101.66850	26.025000%	15.719688%	5.0%
USA WYW-129610	1-Jul-1993	BLM	Double Eagle Petroleum and Mining Company	Sublette	Wyoming	<u>Township 32 North, Range 109 West</u> Section 10: E2NE Section 11: All Section 12: All Section 13: All Section 14: NE, NENW, NESE Section 24: NE, NENW	13-Oct-17	2440.00	14.200045%	346.48110	17.500000%	11.715037%	Not Applicable
USA WYW-135124	1-Feb-1995	BLM	Meridian Oil Inc.	Sublette	Wyoming	<u>Township 32 North, Range 109 West 6th P.M.</u> Section 21: SE Section 22: S2 Section 23: NESW, S2SW, NWSW	Held by Production	640.00	11.557875%	73.97040	12.500000%	10.113141%	Not Applicable
USA WYW-172596	1-Feb-1995	BLM	Meridian Oil Inc.	Sublette	Wyoming	<u>Township 32 North, Range 109 West 6th P.M.</u> Section 23: E2, NW Section 24: W2NW, SENW, S2	13-Oct-17	920.00	11.557875%	106.33245	12.500000%	10.113141%	Not Applicable
USA WYW-143660	1-Dec-1997	BLM	Ultra Resources Inc.	Sublette	Wyoming	<u>Township 32 North, Range 108 West 6th P.M.</u> Section 18: Lots 3-7, SENW, E2SW <u>Township 32 North, Range 108 West 6th P.M.</u> Section 7: Lots 1-7, E2NW, SESW, S2SE Section 17: Lots 1-3, SW Section 18: Lot 2, S2NE	13-Oct-17	1177.77	11.557875%	136.12518	12.500000%	10.113141%	Not Applicable
USA WYW-172599	1-Dec-1997	BLM	Ultra Resources Inc.	Sublette	Wyoming	<u>Township 32 North, Range 108 West 6th P.M.</u> Section 4: Lot 4, SWNW, W2SW Section 5: Lot 1, SENE Section 7: SWNE Section 8: SWSW	13-Oct-17	310.14	11.557875%	35.84559	12.500000%	10.113141%	Not Applicable
USA WYW-143661	1-Dec-1997	BLM	Ultra Resources Inc.	Sublette	Wyoming	<u>Township 32 North, Range 108 West 6th P.M.</u> Section 19: Lots 1-4, E2, E2W2 <u>Township 32 North, Range 108 West 6th P.M.</u> Section 20: W2E2, W2	13-Oct-17	1026.31	11.557875%	118.61963	12.500000%	10.113141%	Not Applicable
USA WYW-172600	1-Dec-1997	BLM	Ultra Resources Inc.	Sublette	Wyoming	<u>Township 32 North, Range 108 West 6th P.M.</u> Section 21: SWSW Section 28: SWNW	13-Oct-17	80.00	11.557875%	9.24630	12.500000%	10.113141%	Not Applicable
USA WYW-135123	1-Feb-1995	BLM	Cenex Inc.	Sublette	Wyoming	<u>Township 32 North, Range 109 West 6th P.M.</u> Section 4: Lots 5-7, 11-14 Section 10: W2	Held by Production	621.72	11.557875%	71.85762	20.000000%	9.246300%	Not Applicable
USA WYW-172595	1-Feb-1995	BLM	Cenex Inc.	Sublette	Wyoming	<u>Township 32 North, Range 109 West 6th P.M.</u> Section 10: W2NE, SE Section 14: W2NW, SENW, SW, W2SE, SESE Section 15: E2	13-Oct-17	960.00	11.557875%	110.95560	20.000000%	9.246300%	Not Applicable
USA WYW-143663	1-Dec-1997	BLM	Ultra Resources Inc.	Sublette	Wyoming	<u>Township 32 North, Range 109 West 6th P.M.</u> Section 1: SW Section 2: Lots 1-4, S2N2, S2 Section 3: Lots 1,2, S2NE, SE	13-Oct-17	1011.49	11.557875%	116.90675	12.500000%	10.113141%	Not Applicable
USA WYW-172601	1-Dec-1997	BLM	Ultra Resources Inc.	Sublette	Wyoming	<u>Township 32 North, Range 109 West 6th P.M.</u> Section 1: Lot 4, S2NW, W2SE, SESE Section 3: Lot 3, SENW, NESW	13-Oct-17	324.46	11.557875%	37.50068	12.500000%	10.113141%	Not Applicable

⁽¹⁾ Existing royalties includes Lessor royalty of 12.5% and Over Riding Royalty Interests.

⁽²⁾ Certain Over Riding Royalty Interests are segregated based on stratigraphic depth determinations.

SCHEDULE "A-2"**THE WELLS**

WELL COUNT	WELL NAME	API NUMBER	LEASE SERIAL NUMBER	WORKING INTEREST	NET INTEREST AFTER ROYALTIES
1	WARBONNET 1A1-23D	49-035-29075	USA WYW-118157	18.75%	15.000000%
2	WARBONNET 1B1-23D	49-035-29076	USA WYW-118157	18.75%	15.000000%
3	WARBONNET 2A1-23D	49-035-29077	USA WYW-118157	18.75%	15.000000%
4	WARBONNET 2B1-24D	49-035-29146	USA WYW-016161	21.25%	16.706331%
5	WARBONNET 3A1-24D	49-035-29144	USA WYW-016161	21.25%	16.748593%
6	WARBONNET 3B1-24D	49-035-29143	USA WYW-016161	21.25%	16.641101%
7	WARBONNET 3C1-24D	49-035-29142	USA WYW-016161	21.25%	16.775104%
8	WARBONNET 3D1-24D	49-035-29141	USA WYW-016161	21.25%	16.663256%
9	WARBONNET 4A1-24D	49-035-29140	USA WYW-016161	21.25%	16.881469%
10	WARBONNET 4B1-24D	49-035-29139	USA WYW-016161	21.25%	16.784319%
11	WARBONNET 4D1-24D	49-035-29138	USA WYW-016161	21.25%	16.601360%

SCHEDULE "A-3"

PINEDALE MATERIAL AGREEMENTS

Operating Agreements

1. Model Form Operating Agreement dated October 30, 1998: Operator Ultra Resources, Inc.
2. Warbonnet Unit Operating Agreement dated August 21, 1997: Operator Ultra Resources, Inc.
3. Model Form Operating Agreement dated June 30, 2005: Operator Ultra Resources, Inc.
4. Model Form Operating Agreement dated February 28, 2003: Operator Anschutz Pinedale Corp.
5. Model Form Operating Agreement dated June 30, 2005: Operator Anschutz Pinedale Corp.

Net Profits

1. Pinedale Area of Interest Net Profits Contract dated April 1, 1954
2. Supplemental Accounting Agreement dated May 7, 1954

Gas Marketing, Gas Gathering and Gas Processing

1. Gas Purchase dated September 16, 2014 between WGR Operating, LP and Pinedale Energy Inc.
2. Base Contract for Sale and Purchase of Natural Gas dated November 12, 2014 between Enterprise Products Operating LLC and Pinedale Energy Inc.
3. Gas Gathering Agreement dated May 1, 2003 between Jonah Gas Gathering Company and Arrowhead Resources (USA) Ltd. as Amended
4. Gas Processing Agreement dated December 1, 2007 between Enterprise Gas Processing, LLC and Arrowhead Resources (USA) Ltd

Credit

1. Loan Agreement dated June 30, 2015 between Pinedale Energy Inc. and CrossFirst Bank
2. Intercreditor Agreement dated September 29, 2015 between Cargill, Incorporated, Pinedale Energy Inc. and CrossFirst Bank
3. International Swap Dealers Association, Inc. Master Agreement dated September 29, 2015 between Pinedale Energy Inc. and Cargill, Incorporated

Unit and Participating Areas

1. Agreement dated July 31, 1997, with Ultra Resources Inc. as operator with respect to the committed leases of WYW-016158 and WYW-118157
2. Agreement dated June 6, 1998, with Ultra Resources Inc. as operator with respect to the committed leases of WYW-016158 and WYW-118157

SCHEDULE "B"**PINEDALE SHAREHOLDINGS**

Name of Shareholder	# of Common Shares	% of Pinedale Owned
J. Bradley Windt	1,116,981	89.99%
Leboeuf Bay Farms Inc.	124,247	10.01%
TOTAL:	1,241,228	100.00%

SCHEDULE "C"**SPECIAL RIGHTS AND RESTRICTIONS OF CLASS B SHARES****Special Rights and Restrictions- Class B Shares**

The Class B common shares (the "**Class B Shares**") will have the following rights and be subject to the following restrictions, conditions and limitations:

- (1) The holders of the Class B Shares will be entitled to receive notice of and to attend all meetings of the shareholders of the Company and will be entitled to vote at meetings of the shareholders of the Company.
- (2) The holders of Class B Shares will be entitled to receive dividends as and when declared by the board of directors of the Company, provided that no dividend may be declared or paid in respect of Class B Shares unless concurrently therewith the same dividend is declared or paid on the Class A Shares.
- (3) The holders of Class B Shares shall be entitled, in the event of any liquidation, dissolution or winding-up, whether voluntary or involuntary, or any other distribution of the assets of the Company among its shareholders for the purpose of winding up its affairs, to share rateably, together with the holders of the Class A Shares, in such assets of the Company as are available for distribution.
- (4) Subject to Section (5) below, each Class B Share is convertible into one Class A common share of the Company (a "**Class A Share**") at the option of the holder (the "**Exchange Rate**") (in which case each Class B Share will be deemed to have been cancelled, and the Company will issue in place thereof a fully paid and non-assessable Class A Share) unless such conversion would result in an insufficient percentage of Class A Shares being in the "Public Float" (as that term is defined and such requirement is set out in the policies of the TSX Venture Exchange ("**TSX-V Policies**")). For greater certainty, the Company may (in consultation with its legal counsel) rely on the public records of the System for Electronic Disclosure by Insiders in order to determine what percentage of Class A Shares would remain in the "Public Float" as a result of any proposed conversion. The foregoing restriction will expire if the Company is no longer subject to the TSX-V Policies.
- (5) If the Company shall at any time or from time to time effect a:
 - (i) consolidation of its outstanding Class A Shares, the Exchange Rate in effect immediately before that consolidation shall be proportionately reduced so that the number of Class A Shares issuable in exchange for each Class B Share shall be decreased in proportion to such decrease in the aggregate number of the Class A Shares outstanding; or
 - (ii) subdivision of its outstanding Class A shares, the Exchange Rate in effect immediately before that subdivision shall be proportionately increased so that the number of Class A Shares issuable in exchange for each Class B Share shall be increased in proportion to such increase in the aggregate number of Class A Shares outstanding.

Any such adjustment shall become effective at the close of business on the date the consolidation or subdivision becomes effective.

SCHEDULE "D"**OUTRIDER CAPITAL STRUCTURE**Capital Structure as at February 28, 2017 and Immediately Prior to Closing

Common Shares Issued and Outstanding	2,472,114 ⁽¹⁾
Warrants	1,999,999 ⁽²⁾⁽³⁾
Other Convertible Securities	0
Stock Options	0
Total Issued and Outstanding Common Shares (<i>Fully Diluted</i>)	4,472,113

Notes:

- (1) Immediately prior to Closing this amount will represent the number of Class A Shares issued and outstanding.
- (2) 999,999 of these warrants are exercisable at \$0.15 until April 29, 2021.
- (3) 1,000,000 of these warrants are exercisable at \$2.00 until July 3, 2018.

SCHEDULE “E”

CANADIAN EXEMPTION CERTIFICATION

In connection with the issuance of securities of Outrider Energy Corp. (to be renamed “Pinedale Energy Limited”) (the “**Issuer**”) to the undersigned pursuant to the letter agreement dated February 28, 2017 the undersigned hereby represents, warrants and certifies to the Issuer that the undersigned meets at least one of the criteria listed below and has initialled beside the applicable criteria in the space provided.

Exemption Qualification – Accredited Investor

The undersigned is [initial where applicable]:

- _____ (1) an individual who, either alone or with a spouse, beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$1,000,000; **Please complete Exhibit 1 to Schedule “E” if you have selected this criterion (1).**
- _____ (2) an individual who beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$5,000,000;
- _____ (3) an individual whose net income before taxes exceeded \$200,000 in each of the 2 most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the 2 most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year; **Please complete Exhibit 1 to Schedule “E” if you have selected this criterion (3).**
- _____ (4) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000; **Please complete Exhibit 1 to Schedule “E” if you have selected this criterion (4).**
- _____ (5) a person, other than an individual or investment fund, that has net assets of at least \$5,000,000 as shown on its most recently prepared financial statements;
- _____ (6) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors;

For the purposes of this Schedule E:

“*financial assets*” means (a) cash; (b) securities; or (c) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation.

“*related liabilities*” means (a) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets; or (b) liabilities that are secured by financial assets.

All monetary references are in Canadian Dollars.

Dated: _____, 2017.

Print Name

Signature

**EXHIBIT 1
TO SCHEDULE "E"**

**Form 45-106F9
Form for Individual Accredited Investors**

WARNING!

This investment is risky. Don't invest unless you can afford to lose all the money you pay for this investment.

SECTION 1 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER	
1. About your investment	
Type of securities: Common Shares	Issuer: Outrider Energy Corp.
Purchased from: The Issuer	
SECTIONS 2 TO 4 TO BE COMPLETED BY THE PURCHASER	
2. Risk acknowledgement	
This investment is risky. Initial that you understand that:	Your initials
Risk of loss – You could lose your entire investment of \$_____. [<i>Instruction: Insert the total dollar amount of the investment.</i>]	
Liquidity risk – You may not be able to sell your investment quickly – or at all.	
Lack of information – You may receive little or no information about your investment.	
Lack of advice – You will not receive advice from the salesperson about whether this investment is suitable for you unless the salesperson is registered. The salesperson is the person who meets with, or provides information to, you about making this investment. To check whether the salesperson is registered, go to www.aretheyregistered.ca .	
3. Accredited investor status	
You must meet at least one of the following criteria to be able to make this investment. Initial the statement that applies to you. (You may initial more than one statement.) The person identified in section 6 is responsible for ensuring that you meet the definition of accredited investor. That person, or the salesperson identified in section 5, can help you if you have questions about whether you meet these criteria.	Your initials
• Your net income before taxes was more than \$200,000 in each of the 2 most recent calendar years, and you expect it to be more than \$200,000 in the current calendar year. (You can find your net income before taxes on your personal income tax return.)	
• Your net income before taxes combined with your spouse's was more than \$300,000 in each of the 2 most recent calendar years, and you expect your combined net income before taxes to be more than \$300,000 in the current calendar year.	
• Either alone or with your spouse, you own more than \$1 million in cash and securities, after subtracting any debt related to the cash and securities.	
• Either alone or with your spouse, you have net assets worth more than \$5 million. (Your net assets are your total	

assets (including real estate) minus your total debt.)		
4. Your name and signature		
By signing this form, you confirm that you have read this form and you understand the risks of making this investment as identified in this form.		
First and last name (please print):		
Signature:		Date:
SECTION 5 TO BE COMPLETED BY THE SALESPERSON		
5. Salesperson information		
<i>[Instruction: The salesperson is the person who meets with, or provides information to, the purchaser with respect to making this investment. That could include a representative of the issuer or selling security holder, a registrant or a person who is exempt from the registration requirement.]</i>		
First and last name of salesperson (please print):		
Telephone:		Email:
Name of firm (if registered):		
SECTION 6 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER		
6. For more information about this investment		
<p>Outrider Energy Corp. c/o Suite 1200 – 750 West Pender Street Vancouver, BC, V6C 2T8 Attention: Eileen Au Email: eau@jproust.ca Tel: 604-609-5134</p> <p>For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at www.securities-administrators.ca.</p>		

Form instructions:

- 1. This form does not mandate the use of a specific font size or style but the font must be legible.*
- 2. The information in sections 1, 5 and 6 must be completed before the purchaser completes and signs the form.*
- 3. The purchaser must sign this form. Each of the purchaser and the issuer or selling security holder must receive a copy of this form signed by the purchaser. The issuer or selling security holder is required to keep a copy of this form for 8 years after the distribution.*