

OFFER TO PURCHASE

THIS OFFER TO PURCHASE is made by _____ (the "**Offeror**").

WHEREAS BRUCE SPENCER and CAROL SPENCER (the "**Vendor**"), are the Registered Owner and/or Beneficial Owners of the lands legally described as:

Parcels:

Parcel	Surface Parcel Number	Land Description:
A	130857699	NW 10-51-20 W3
B	128528163 128721472	NE 36-50-21 W3 Ext. 1 & 2
C	130858803 130916044 130835280 130917595 130917607	SE 06-51-20 W3 Ext. 1 & 2 and SW 06-51-20 W3 Ext 1 Ext 2 & Ext. 3
D	128560327	NW 25-50-21 W3

1. The Offeror hereby offers to purchase the land described above on the terms and conditions set forth in this Offer to Purchase including the conditions set out in the Tender and the Terms and Conditions of Sale attached hereto as Schedule "A":

Parcel	Offer to Purchase:	Price:
A – NW 10-51-20 W3	☐ YES ☐ No	\$
B – NE 36-50-21 W3	☐ YES ☐ No	\$
C – SE 06-51-20 W3 and SW 06-51-20 W3	☐ YES ☐ No	\$
D – NW 25-50-21 W3	☐ YES ☐ No	\$
TOTAL PURCHASE PRICE		\$

The specific packages that the Offeror offers to purchase by selecting "YES" in the above table, and all buildings, improvements, structures and fixtures on or in such lands, are hereinafter collectively referred to as the "Property".

2. This Offer to Purchase may be accepted by the Vendor delivering a fully executed copy of this Offer to Purchase to the Offeror. On acceptance of this Offer to Purchase by the Vendor, this Offer to Purchase will constitute a binding agreement for the purchase and sale of the Property.

3. This Offer to Purchase shall be irrevocable and open for acceptance by the Vendor until the end of the Tender Process as determined by the Vendor in their discretion, after which time, if not accepted by the Vendor, this Offer to Purchase shall be null and void and of no further force or effect.
4. In the event that Offeror wishes to amend their Offer to Purchase in accordance with the Tender Process, it is the most recent Offer to Purchase price, in any form whatsoever, that becomes irrevocable and open for acceptance by the Vendor until the end of the Tender Process as determined by the Vendor.

DATED the ____ day of _____, 2026.

Name of Offeror(s)

Address of Offeror(s)

If Offeror is a corporation, name(s) and position(s) of signing officer(s)

Phone Number/E-mail

Signature

Name and Address of Solicitor for Offeror(s)

Signature

ACCEPTANCE

THE UNDERSIGNED VENDOR hereby accepts the foregoing Offer to Purchase and agrees to sell the property listed below to the Offeror on the terms and conditions contained in this Offer to Purchase.

DATED the _____ day of _____, 2026.

Parcel	Accepted Offer:	Price:
A – NW 10-51-20 W3	☐ YES ☐ No	\$
B – NE 36-50-21 W3	☐ YES ☐ No	\$
C – SE 06-51-20 W3 and SW 06-51-20 W3	☐ YES ☐ No	\$
D – NW 25-50-21 W3	☐ YES ☐ No	\$
TOTAL PURCHASE PRICE		\$

Bruce Spencer

Carol Spencer

SCHEDULE "A"

TERMS AND CONDITIONS OF SALE

1. The Purchase Price shall be paid by the Offeror as follows:
 - a. a deposit in the amount of \$10,000.00 per quarter section shall be delivered by the Offeror with this Offer to Purchase by way of certified payment made payable to "Battle River Law in Trust" and delivered to the Vendor's solicitor; and
 - b. Balance of the purchase price for the successful offer, plus GST (if applicable), to be paid to Battle River Law in Trust on or before the Possession Date or the deposit will be forfeited.
2. The Deposit shall be held in trust by the Vendor's solicitor to be dealt with as follows:
 - a. if the Vendor does not accept this Offer to Purchase on or before the end of the Tender Process as determined by the Vendor, the Vendor shall return the Deposit to the Offeror within five (5) business days of the end of the Tender Process;
 - b. if the transaction contemplated by this Offer to Purchase is not completed as a result of the Offeror's default, the Deposit shall be forfeited to the Vendor;
 - c. if the transaction contemplated by this Agreement is not completed due to the Vendor's default, the Deposit shall be returned to the Offeror; and
 - d. on the completion of the purchase and sale of the Property, the Deposit shall be credited in favour of the Offeror against the Purchase Price.
3. The closing date for the transaction of purchase and sale of the Property shall be December 18, 2026 (the "Closing Date"), at which time title to and vacant possession (except as contemplated herein) of the Property shall be given to the Offeror free and clear of all encumbrances, except for the following permitted encumbrances:
 - a. reservations, exceptions, provisos, limitations and conditions provided for or implied by *The Land Titles Act, 2000* (Saskatchewan);
 - b. zoning, land use and building restrictions, by-laws, regulations and ordinances of federal, provincial, municipal or other governmental bodies or regulatory authorities;
 - c. any and all registrations from Cenovus Energy Inc., Canadian Natural Resources, SaskEnergy Incorporated, or any other oil/gas/energy corporation; and
 - d. any registrations registered by or in favour of the Offeror.

Any non-permitted encumbrances shall be discharged by the Vendor on or prior to the Closing Date or shall be discharged following the Closing Date pursuant to undertakings of the Vendor's solicitor.
4. The Vendor shall retain the right to reside in the home and utilize the quonset and surrounding residential yard on Parcel B until December 31, 2027. The Vendor shall have such right free of all rent but will be responsible for all utilities and occupancy costs associated with their use of the property. The Vendor shall have all rights afforded to residential tenants during their period of occupancy.

5. In the event that the Vendor has not received the full Purchase Price on or before the Closing Date, the Offeror shall pay to the Vendor interest at the rate of ten (10%) per cent per annum on the unpaid portion of the Purchase Price from the Closing Date to the date the Purchase Price is paid in full to the Vendor.
6. The Purchase Price does not include any provincial or federal sales taxes, including without limitation, goods and services tax payable pursuant to the *Excise Tax Act* (Canada) ("GST"), all of which taxes with respect to the transfer of the Property shall be paid by the Offeror. The Offeror shall indemnify and save harmless the Vendor and the applicable Registered Owners from all claims incurred, suffered or sustained as a result of a failure by the Offeror:
 - a. to pay any GST payable by the Offeror in connection with the sale of the Property whether arising from a reassessment or otherwise; or
 - b. to file any returns, certificates, filings, elections, notices or other documents required to be filed by the Offeror with any federal, provincial or other taxing authorities in connection with the conveyance or transfer of the Property.

On the Closing Date, the Offeror shall deliver to the Vendor a certificate and indemnity satisfactory to the Vendor, acting reasonably, and sufficient to relieve the Vendor and the applicable Registered Owners from any obligation to collect and remit any GST with respect to the sale of the Property to the Offeror. If the Offeror is not a registrant for the purposes of the GST, the Vendor shall collect the GST in respect of the sale of the Property and remit the GST directly to the Canada Revenue Agency.

7. On or before the Closing Date, the Vendor shall deliver to the Offeror registrable transfer authorisation(s) in favour of the Offeror for the Property, a statement of adjustments and such other documentation as is customary in transactions of this nature.
8. On or before the Closing Date, all documents and funds required to be delivered as described above shall be delivered to the Offeror's solicitors and the Vendor's solicitors, as applicable, and shall be held in trust with the exception of the registrable transfer authorisation(s) and such mortgage and other documentation as may be required to be registered by the Offeror's mortgage lender, if any. The Vendor and Offeror agree that the delivery of closing documents and the Purchase Price, as adjusted, shall be exchanged between the Offeror's solicitors and Vendor's solicitors on reasonable and usual trust conditions and undertakings in a form agreed to by the Offeror's solicitors and Vendor's solicitors, acting reasonably. The closing documents shall be released to the appropriate parties when the transfer authorisation has registered in the Province of Saskatchewan Land Titles Registry causing title to the Property to be issued in the name of the Offeror, subject to the undertakings of the Vendor's solicitor.
9. All adjustments relating to the Property, both incoming and outgoing, including without limitation, property taxes and all other matters customarily the subject of adjustment on the sale of a similar property, shall be adjusted between the Vendor and the Offeror as at the Closing Date in accordance with ordinary practice in the Province of Saskatchewan for transactions of this nature. For clarity, property taxes for the 2026 calendar year shall be the sole responsibility of the Vendor. Additionally, the Vendor shall retain all revenue from oil and gas leases on the parcel up to the date of possession.
10. The Offeror shall pay the fees for the registration of the transfer authorisation in respect of this transaction. Each party shall be responsible for their own legal fees for this transaction.
11. The Property is and shall remain at the applicable Registered Owner's risk until the Closing Date and the Registered Owner shall hold all insurance policies and the proceeds thereunder, in trust, for the parties as their respective interests may appear pending closing of the transaction contemplated herein.
12. The Offeror relies entirely upon his/her/its own personal inspection or knowledge of the Property independent of any representation made by or on behalf of the Vendor. The Offeror hereby agrees that he/she/it accepts the Property in an

"as is" condition. The Offeror agrees that there are no representations, warranties, guarantees, promises or agreements other than those contained in this Offer to Purchase. The Vendor disclaims any and all warranties, express or implied regarding the Property, including but not limited to the Property's physical or environmental condition, and makes no warranty of merchantability or fitness of the Property for any particular purpose, express or implied. The Offeror releases the Vendor and the Registered Owners from any and all claims at law or equity regarding the Property and the Property's physical or environmental condition, merchantability or fitness for any particular purpose.

13. Any notice, approval, waiver, agreement, instrument, document or communication permitted, required or contemplated in this Offer to Purchase may be given or delivered and accepted or received by the Offeror's solicitors on behalf of the Offeror and by the Vendor's solicitors on behalf of the Vendor and any tender of closing documents or money may be made upon the Vendor's solicitors and the Offeror's solicitors, as the case may be.
14. The Offeror may only assign this Offer to Purchase with the consent of the Vendor.
15. Where more than one person executes this Offer to Purchase as the Vendor, the obligations of such persons hereunder shall be joint and several.
16. This Offer to Purchase shall constitute the entire agreement between the Offeror and the Vendor, with respect to the subject matter herein, and supersedes all prior agreements, understandings, negotiations and discussions with respect thereto, and there is no representation, warranty, collateral agreement or condition affecting this Offer to Purchase or the Property, other than as expressed herein in writing. No modification or amendment to this Offer to Purchase may be made unless agreed to by the parties hereto in writing.
17. If any provision of this Offer to Purchase is wholly or partially invalid or unenforceable under any applicable law, such provision shall be ineffective to the extent of such invalidity or unenforceability without invalidating or affecting the remaining provisions hereof.
18. Each party shall, from time to time and at all times, do all such further acts and execute all such further documents and provide all such further assurances as may be reasonably required by the other to fully perform and carry out the terms of this Offer to Purchase in accordance with its true intent and meaning.
19. This Offer to Purchase shall be construed in accordance with and governed by the laws of the province of Saskatchewan and the federal laws of Canada applicable therein, and the courts of the province of Saskatchewan shall have exclusive jurisdiction with respect to determining and enforcing the rights and obligations of the parties.
20. This Offer to Purchase may be executed and delivered in several counterparts and may be delivered by facsimile or other means of electronic communication producing a printed copy, each of which, when so executed and delivered, shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument.

[End of Schedule "A"]