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limited to, our ability to successfully integrate the assets and operations of i3 Energy Plc (the "i3 Energy Plc") and realize the anticipated benefits and operating synergies expected from the acquisition of i3 Energy; our operations are located in South America and unexpected problems can arise due to guerrilla activity, strikes, local blockades or protests; technical difficulties and operational difficulties may arise which impact the production, transport or sale of our products; other disruptions to local operations; global health events; global and regional changes in the demand, supply, prices, differentials or other market conditions affecting oil and gas, including inflation and changes resulting from a global health crisis, geopolitical events, including the conflicts in Ukraine and the Gaza region, or from the imposition or lifting of crude oil production quotas or other actions that might be imposed by OPEC and other producing countries and the resulting company or third-party actions in response to such changes; changes in commodity prices, including volatility or a prolonged decline in these prices relative to historical or future expected levels; the risk that current global economic and credit conditions may impact oil prices and oil consumption more than we currently predict, which could cause further modification of our strategy and capital spending program; prices and markets for oil and natural gas are unpredictable and volatile; the effect of hedges; the accuracy of productive capacity of any particular field; geographic, political and weather conditions can impact the production, transport or sale of our products; our ability to execute our business plan, which may include acquisitions and realize expected benefits from current or future initiatives; the risk that unexpected delays and difficulties in developing currently owned properties may occur; the ability to replace reserves and production and develop and manage reserves on an economically viable basis; the accuracy of testing and production results and seismic data, pricing and cost estimates (including with respect to commodity pricing and exchange rates); the risk profile of planned exploration activities; the effects of drilling down-dip; the effects of waterflood and multi-stage fracture stimulation operations; the extent and effect of delivery disruptions, equipment performance and costs; actions by third parties; the timely receipt of regulatory or other required approvals for our operating activities; the failure of exploratory drilling to result in commercial wells; unexpected delays due to the limited availability of drilling equipment and personnel; volatility or declines in the trading price of our common stock or bonds; the risk that we do not receive the anticipated benefits of government programs, including government tax refunds; our ability to access debt or equity capital markets from time to time to raise additional capital, increase liquidity, fund acquisitions or refinance debt; our ability to comply with financial covenants in our indentures and make borrowings under any future credit agreement; and those factors set out in Part II, Item 1A "Risk Factors" in this Quarterly Report on Form 10-Q and Part I, Item 1A "Risk Factors" in our 2023 Annual Report on Form 10-K (the "2023 Annual Report on Form 10-K"). This information included herein is given as of the filing date of this Quarterly Report on Form 10-Q with the Securities and Exchange Commission (the "SEC"), and, except as otherwise required by the securities laws, we disclaim any obligation or undertaking to publicly release any updates or revisions to or to withdraw, any forward-looking statement contained in this Quarterly Report on Form 10-Q to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any forward-looking statement is based. GLOSSARY OF OIL AND GAS TERMS In this document, the abbreviations set forth below have the following meanings: A bbl barrel BOPD barrels of oil per day NAR net after royalty A Sales volumes represent production NAR adjusted for inventory changes. Our oil and gas reserves are reported as NAR. Our production is also reported NAR, except as otherwise specifically noted as working interest production before royalties. 2 PART 1 - Financial Information Item 1. Financial Statements A Gran Tierra Energy Inc. Condensed Consolidated Statements of Operations (Unaudited) (Thousands of U.S. Dollars, Except for Share and Per Share Amounts) Three Months Ended September 30, Nine Months Ended September 30, 2024 2023 2024 2023 2024 2023 2024 2023 2024 2023 Operating 46,060 49,367 141,561 139,227 4 Transportation 3,911 3,842 14,185 10,599 Depletion, depreciation and accretion (4) 55,573 55,019 167,213 163,424 General and administrative (Note 10) 16,346 10,238 37,616 32,800 Transaction costs (Note 12) 1,459 1,459 Foreign exchange (gain) loss (3,084) 1,717 (8,318) 1,264 Other gain (2) (354) (1,444) Interest expense (Note 5) 19,892 13,503 56,714 38,017 A 130,157 133,332 410,436 390,794 INTEREST INCOME 684 271 2,393 1,686 INCOME BEFORE INCOME TAXES 21,900 46,860 66,516 92,504 INCOME TAX EXPENSE (RECOVERY) Current (Note 8) 215,217 26,343 61,422 63,706 Deferred (Note 8) 5,550 13,990 (32,332) 43,242 20,767 40,333 29,090 106,948 NET AND COMPREHENSIVE INCOME (LOSS) \$1,133 \$6,527 \$3,426 \$(13,998) NET INCOME (LOSS) PER SHARE (1) A BASIC AND DILUTED \$0.04 \$0.20 A \$1.20 A \$(0.42) WEIGHTED AVERAGE SHARES OUTSTANDING - BASIC (Note 6) 30,732,807 33,287,368 31,273,861 33,675,160 A WEIGHTED AVERAGE SHARES OUTSTANDING - DILUTED (Note 6) 30,732,807 33,350,050 31,273,861 33,675,160 (1) Reflects Company's 1-for-10 reverse stock split that became effective May 5, 2023. (See notes to the condensed consolidated financial statements.) 3 Gran Tierra Energy Inc. Condensed Consolidated Balance Sheets (Unaudited) (Thousands of U.S. Dollars, Except for Share Amounts) As at September 30, 2024 As at December 31, 2023 ASSETS A Current Assets A Cash and cash equivalents (Note 11) \$277,645 \$62,146 Accounts receivable 14,724 12,359 Inventory 3,026 29,039 Taxes receivable (Note 3) 16,515 438 A Other current assets (Note 10 and 11) 3,948 4,842 Total Current Assets 345,858 112,464 A Oil and Gas Properties A Proved, 1,051,632 1,055,070 A Unproved 74,690 54,116 A Total Oil and Gas Properties 1,26,322 1,109,186 A Other capital assets 36,194 33,664 A Total Property, Plant and Equipment (Note 4) 1,162,516 1,142,850 A Other Long-Term Assets A Deferred tax assets 15,967 10,923 A Taxes receivable (Note 3) 7,252 52,089 A Other long-term assets (Note 10 and 11) 312 7,963 A Total Other Long-Term Assets 25,004 70,975 A Total Assets \$1,533,378 \$1,326,289 A LIABILITIES AND SHAREHOLDERS' EQUITY A Current Liabilities A Accounts payable and accrued liabilities \$216,767 \$187,007 A Credit facility (Note 5) 35,609 A Current portion of long-term debt (Note 5 and 10) 24,763 A Taxes payable (Note 3) 16,014 27,191 A Equity compensation award liability (Note 6) 5,948 10,419 A Total Current Liabilities 263,492 260,254 A Long-Term Liabilities A Long-term debt (Note 5 and 10) 718,380 519,532 A Deferred tax liabilities 27,358 57,453 A Asset retirement obligation 79,971 73,029 A Equity compensation award liability (Note 6) 13,487 8,750 A Other long-term liabilities 9,821 10,877 A Total Long-Term Liabilities 849,017 669,641 A Contingencies (Note 9) Shareholders' Equity (1) A Common Stock (30,651,216 issued and outstanding shares as at September 30, 2024, and 32,275,113 issued and 32,246,501 outstanding shares of Common Stock as at December 31, 2023, respectively, par value \$0.001 per share), (Note 6) 9,934 9,936 A Additional paid-in capital 236,539 1,249,651 A Treasury Stock (Note 6) (163) Deficit (825,604) (863,030) Total Shareholders' Equity 20,869 396,394 A Total Liabilities and Shareholders' Equity \$1,533,378 \$1,326,289 (1) Reflects Company's 1-for-10 reverse stock split that became effective May 5, 2023. (See notes to the condensed consolidated financial statements.) 4 Gran Tierra Energy Inc. Condensed Consolidated Statements of Cash Flows (Unaudited) (Thousands of U.S. Dollars) A Nine Months Ended September 30, 2024 2023 Operating Activities A Net income (loss) \$3,426 \$(13,998) Adjustments to reconcile net income (loss) to net cash provided by operating activities: A Depletion, depreciation and accretion (Note 4) 167,213 163,424 A Deferred tax (recovery) expense (Note 8) (32,332) 43,242 A Stock-based compensation expense (Note 6) 376 3,748 A Amortization of debt issuance costs (Note 5) 9,175 3,394 A Unrealized foreign exchange gain (7,670) (7,814) Other gain (2) (354) Cash settlement of asset retirement obligation (262) (376) Non-cash lease expenses 4,164 3,488 A Lease payments (3,540) (1,918) Net change in assets and liabilities from operating activities (Note 11) 32,164 (34,235) Net cash provided by operating activities 212,714 157,511 A Investing Activities A Additions to property, plant and equipment (Note 4) (169,525) (179,707) Changes in non-cash investing working capital (Note 11) 5,702 (11,051) Net cash used in investing activities (163,823) (190,758) Financing Activities A Proceeds from issuance of Senior Notes, net of issuance costs (Note 5) 222,528 A Repayment of debt (Note 5) (36,364) A Proceeds from debt, net of issuance costs (Note 5) 48,125 A Purchase of Senior Notes A (6,805) Re-purchase of shares of Common Stock (Note 6) (12,144) (10,825) Proceeds from exercise of stock options 367 8 A Lease payments (9,422) (5,101) Net cash provided by financing activities 164,965 25,402 A Foreign exchange gain on cash, cash equivalents and restricted cash and cash equivalents 986 5,897 A Net increase (decrease) in cash, cash equivalents and restricted cash and cash equivalents 214,842 (1,948) Cash and cash equivalents and restricted cash and cash equivalents, beginning of period (Note 11) 71,038 133,358 A Cash and cash equivalents and restricted cash and cash equivalents, end of period (Note 11) \$285,880 \$131,410 A Supplemental cash flow disclosures (Note 11) A (See notes to the condensed consolidated financial statements.) 5 Gran Tierra Energy Inc. Condensed Consolidated Statements of Shareholders' Equity (Unaudited) (Thousands of U.S. Dollars) A Three Months Ended September 30, Nine Months Ended September 30, 2024 2023 2024 2023 Share Capital (1) A Balance, beginning of period 9,934 10,237 A 9,934 10,237 A Cancellation of shares of Common Stock (Note 6) (1) A (2) (35) Balance, end of period 9,934 10,237 A 9,934 10,237 A Additional Paid-in Capital A Balance, beginning of period 1,237,844 1,254,449 A 1,249,651 1,291,354 A Exercise of stock options A 367 8 A Stock-based compensation (Note 6) 312 592 A 2,883 1,789 A Modification of stock options (Note 6) A 1,426 A Cancellation of shares of Common Stock (Note 6) (3,617) A (12,305) (38,107) Balance, end of period 1,236,539 1,255,044 A 1,236,539 1,255,044 A Treasury Stock Balance, beginning of period (141) A (163) (27,317) Re-purchase of shares of Common Stock (Note 6) (3,477) A (12,144) (10,825) Cancellation of shares of Common Stock (Note 6) 3,618 A 12,307 38,142 A Balance, end of period A 1,236,539 A Deficit A Balance, beginning of period (826,737) (877,268) (863,030) (856,743) Net income (loss) 1,133 6,527 3,426 (13,998) Balance, end of period (825,604) (870,741) (825,604) (870,741) Total Shareholders' Equity A 20,869 396,394 20,869 396,394 (1) Reflects Company's 1-for-10 reverse stock split that became effective May 5, 2023. (See notes to the condensed consolidated financial statements.) 6 Gran Tierra Energy Inc. Notes to the Condensed Consolidated Financial Statements (Unaudited) (Expressed in U.S. Dollars, unless otherwise indicated.) 1. Description of Business A Gran Tierra Energy Inc., a Delaware corporation (the "Company" or "Gran Tierra"), is a publicly traded company focused on international oil and natural gas exploration and production with assets currently in Colombia and Ecuador. 2. Significant Accounting Policies A These interim unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America (the "GAAP"). The information furnished herein reflects all normal recurring adjustments that are, in the opinion of management, necessary for the fair presentation of results for the interim periods. The note

Oil & Gas Stock Exchange (â€œOTSEâ€), the NYSE American and eligible alternative trading platform in Canada or the United States. Under the 2023 Program, the Company is able to purchase at prevailing market prices up to 3,234,914 shares of Common Stock, par value of \$0.001 per share (â€œCommon Stockâ€) representing approximately 10% of the public float as of October 20, 2023. The 2023 Program expired on November 2, 2024. During the three and nine months ended September 30, 2024, the Company re-purchased 371,130 and 1,662,110 shares at a weighted average price of \$9.37 and \$7.31 per share (three and nine months ended September 30, 2023 - nil and 1,328,650 shares at a weighted average price of nil and \$8.15 per share), respectively. As of September 30, 2024, the Company cancelled 28,612 shares held as treasury shares at December 31, 2023, and cancelled 371,130 and 1,662,110 shares re-purchased during the three and nine months ended September 30, 2024, respectively. During the period from November 3, 2023 to September 30, 2024, the Company has re-purchased 2,703,914 shares out of a maximum of 3,234,914 under the 2023 Program. Equity Compensation Awards The following table provides information about performance stock units (â€œPSUsâ€), deferred share units (â€œDSUsâ€), restricted share units (â€œRSUsâ€) and stock option activity for the nine months ended September 30, 2024: 10PSUsDSUsRSUsStock OptionsNumber of Outstanding Share UnitsNumber of Outstanding Share UnitsNumber of Outstanding Share UnitsWeighted Average Exercise Price/Stock Option (\$)/Balance, December 31, 20233,896,356776,6104,672,9662,027,8079,933Granted2,249,29994,3044,531,1204,5967,124Exercised(1,847,322)â€“(211,249)7,000Forfeited(176,927)â€“(6,860)(50,127)9,674Expiredâ€“(201,774)(21,40)Balance, September 30, 20241,406,870914,524260,1569,2538,854On May 1, 2024, the Company amended the settlement terms of all outstanding stock option awards. As of this date, all outstanding stock options are to be net settled in cash resulting in a change in classification of stock options from equity to liability. On May 1, 2024, the Company recorded a liability of \$4.4 million and an additional stock-based compensation costs of \$0.4 million related to the modification of the stock option plan. As at September 30, 2024, the equity compensation award liability on the Company's balance sheet included \$1.7 million of current liability and \$0.2 million of long-term liability related to the Company's outstanding stock options. The fair value of each stock option award was estimated on the modification date using the Black-Scholes-Merton option-pricing model based on the assumptions noted in the following table: Fair value of option modification\$0.00 - \$6.11 Dividend yield (per share)Nil Expected volatility43% to 87% Risk-free interest rate4.6% to 5.1% Expected term0.1 - 4.9 years Expected forfeiture rate0% to 5% For the three and nine months ended September 30, 2024, there was \$3.1 million of stock-based compensation recovery and \$6.4 million of stock-based compensation expense, respectively (three and nine months ended September 30, 2023, \$1.9 million and \$3.7 million of stock-based compensation expense, respectively). As at September 30, 2024, there was \$17.3 million (December 31, 2023 - \$8.6 million) of unrecognized compensation costs related to unvested PSUs, RSUs and stock options, which are expected to be recognized over a weighted-average period of 1.9 years. During the nine months ended September 30, 2024, the Company paid out \$10.4 million for PSUs vested on December 31, 2023 (nine months ended September 30, 2023 - \$15.1 million for PSUs vested on December 31, 2022). During the three and nine months ended September 30, 2024, the Company awarded nil and 0.5 million RSUs to employees pursuant to the existing 2007 Equity Incentive Plan, respectively. Under the 2007 Equity Incentive Plan, RSUs will vest one-third each year over a three-year period. Upon vesting, RSUs entitle the holder to receive either the underlying number of shares of the Company's Common Stock or a cash payment equal to the value of the underlying shares of the Company's Common Stock. The Company intends to settle RSUs outstanding as at September 30, 2024, in cash. Net Income (Loss) per Share Basic net income or loss per share is calculated by dividing net income or loss attributable to common shareholders by the weighted average number of shares of Common Stock issued and outstanding during each period. Diluted net income or loss per share is calculated using the treasury stock method for share-based compensation arrangements. The treasury stock method assumes that any proceeds obtained on the exercise of share-based compensation arrangements would be used to purchase shares of Common Stock at the average market price during the period. The weighted average number of shares is then adjusted by the difference between the number of shares issued from the exercise of share-based compensation arrangements and shares re-purchased from the related proceeds. Anti-dilutive shares represent potentially dilutive securities excluded from the computation of diluted income or loss per share as their impact would be anti-dilutive. Weighted Average Shares Outstanding Three Months Ended September 30, Nine Months Ended September 30, 2024 2023 2024 2023 Weighted average number of shares of Common Stock outstanding30,732,80733,287,36831,273,86133,675,160Shares issuable pursuant to stock optionsâ€“(129,299)â€“(129,299)Shares assumed to be purchased from proceeds of stock optionsâ€“(66,617)â€“(66,617)Weighted average number of diluted shares of Common Stock outstanding30,732,80733,350,05031,273,86133,675,160For the three and nine months ended September 30, 2024 all options, on a weighted average basis (three and nine months ended September 30, 2023, 1,854,307 and all options, respectively) were excluded from the diluted income (loss) per share calculation as the options were anti-dilutive. 7. Revenue The Company's revenues are generated from oil sales at prices that reflect the blended prices received upon shipment by the purchaser at defined sales points or defined by contract relative to ICE Brent and adjusted for Vasconia or Castilla (Colombia sales) or Oriente (Ecuador sales) crude differentials, quality and transportation discounts and premiums each month. For the three and nine months ended September 30, 2024, 100% of the Company's revenue resulted from oil sales (three and nine months ended September 30, 2023 - 100%). During the three and nine months ended September 30, 2024, quality and transportation discounts were 18% and 17% of the average ICE Brent price (three and nine months ended September 30, 2023 - 14% and 18%), respectively. During the three and nine months ended September 30, 2024, the Company's production was sold to one major customer in Colombia and Ecuador, representing 100% of the total sales volumes (three and nine months ended September 30, 2023 - one major customer representing 96% and 97% of the total sales volumes, respectively). As at September 30, 2024, accounts receivable included \$0.1 million of accrued sales revenue related to September 2024 production (December 31, 2023 - nil related to December 2023 production). 8. Taxes The Company's effective tax rate was 44% for the nine months ended September 30, 2024, compared to 115% in the corresponding period of 2023. Current income tax expense was \$61.4 million for the nine months ended September 30, 2024, compared to \$63.7 million in the corresponding period of 2023, due to lower taxable income in Colombia, partially offset by additional current tax expense related to a tax planning strategy. For the nine months ended September 30, 2024, the deferred income tax was a recovery of \$32.3 million, primarily as a result of the recognition of additional tax losses resulting from a tax planning strategy, which were partially offset by tax depreciation being higher than accounting depreciation and the use of tax losses to offset taxable income in Colombia. For the nine months ended September 30, 2023, the deferred income tax expense was \$43.2 million compared to \$36.9 million in the corresponding period of 2022. In each case, primarily attributable to higher tax depreciation compared to accounting depreciation and the utilization of tax losses to offset taxable income in Colombia. For the nine months ended September 30, 2024, the difference between the effective tax rate of 44% and the 50% Colombian tax rate was primarily due to a lower impact of foreign taxes, 2022 true-up related to tax planning strategy and non-taxable foreign exchange adjustments. These were partially offset by an increase in valuation allowance, other permanent differences, non-deductible stock-based compensation and non-deductible royalties in Colombia. 12 The Company strategically revised its 2022 tax return to use its tax receivable balance to offset current tax liabilities, rather than applying net operating loss carryforwards. This decision was driven by the expectation of higher future income tax rates and increased profitability. As a result, there was an increase in current tax expense which was offset by long-term tax receivable, ensuring no impact on cash flows. This approach preserved the Company's net operating loss carryforward for future periods, providing greater tax benefits and flexibility in recovering tax receivables, while strengthening our equity position. For the nine months ended September 30, 2023, the difference between the effective tax rate of 115% and the 50% Colombian tax rate was primarily due to an increase in non-deductible foreign exchange adjustments, the impact of foreign taxes, non-deductible royalties in Colombia and non-deductible stock-based compensation. These were partially offset by a decrease in valuation allowance. 9. Contingencies Legal Proceedings The Company has several lawsuits and claims pending. The outcome of the lawsuits and disputes cannot be predicted with certainty; the Company believes the resolution of these matters would not have a material adverse effect on the Company's consolidated financial position, results of operations, or cash flows. The Company records costs as they are incurred or become probable and determinable. Letters of Credit and Other Credit Support At September 30, 2024, the Company had provided letters of credit and other credit support totaling \$234.3 million (December 31, 2023 - \$220.1 million) relating to work commitment guarantees in Colombia and Ecuador contained in exploration contracts, the Surorient Block extension agreement and other capital or operating requirements. Approximately \$122.0 million relates to the Surorient Block extension agreement. 10. Financial Instruments and Fair Value Measurement Financial Instruments Financial instruments are initially recorded at fair value, defined as the price that would be received to sell an asset or paid to market participants to settle liability at the measurement date. For financial instruments carried at fair value, GAAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: â€¢ Level 1 - Inputs representing quoted market prices in active markets for identical assets and liabilities â€¢ Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the assets and liabilities, either directly or indirectly â€¢ Level 3 - Unobservable inputs for assets and liabilities At September 30, 2024, the Company's financial instruments recognized on the balance sheet consist of cash and cash equivalents, restricted cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, current portion of long-term debt, long-term debt and other long-term liabilities. The Company uses appropriate valuation techniques based on the available information to measure the fair values of assets and liabilities. 13 Fair Value Measurement The following table presents the Company's fair value measurements of its financial instruments as of September 30, 2024, and December 31, 2023: (Thousands of U.S. Dollars) As at September 30, 2024 As at December 31, 2023 Level 1 Assets Prepaid equity forward (â€œPEFâ€) - current (1)\$â€“(5,630) Liabilities Senior Notes\$23,804\$22,994 7.75% Senior Notes21,388\$20,744 9.50% Senior Notes701,632\$429,018\$746,824\$472,756 Level 2 Assets Restricted cash and cash equivalents - long-term (2)\$7,093\$7,750 Liabilities Credit facility\$â€“(35,609) (1) The current portion of PEF is included in the other current assets on the Company's condensed consolidated balance sheet. (2) The long-term portion of restricted cash and cash equivalents is included in the other long-term assets on the Company's condensed consolidated balance sheet. The fair values of cash and cash equivalents, current restricted cash and cash equivalents, accounts receivable and accounts payable and accrued liabilities approximate their carrying amounts due to the short-term maturity of these instruments. Restricted Cash and Cash Equivalents - Long-Term The fair value of long-term restricted cash and cash equivalents approximate its carrying value because interest rates are variable and reflective of market rates. Prepaid Equity Forward As at September 30, 2024, the Company had no outstanding PEF asset (As at December 31, 2023 - 1.0 million notional shares with a fair value of \$5.6 million). For the three and nine months ended September 30, 2024, the Company recorded nil and a \$0.3 million loss, respectively, in general and administrative expenses relating to the PEF (three and nine months ended September 30, 2023 - \$2.2 million gain and \$3.6 million loss, respectively). During the nine months ended September 30, 2024, the Company settled all outstanding notional PEF shares and received net proceeds of \$5.1 million resulting in a \$0.3 million loss on settlement. Senior Notes Financial instruments recorded at amortized cost at September 30, 2024, were the Senior Notes (Note 5). At September 30, 2024, the carrying amounts of the 6.25% Senior Notes, 7.75% Senior Notes and 9.50% Senior Notes were \$24.8 million, \$23.8 million, and \$674.3 million, respectively, which represented the aggregate principal amounts less unamortized debt issuance costs and discounts, and the fair values were \$23.8 million, \$21.4 million, and \$701.6 million, respectively. 14 11. Supplemental Cash Flow Information The following table provides a reconciliation of cash and cash equivalents and restricted cash and cash equivalents shown as a sum of these amounts in the interim unaudited condensed consolidated statements of cash flows: As at September 30, As at December 31, (Thousands of U.S. Dollars) 2024 2023 2024 2023 Cash and cash equivalents\$27,645\$123,216\$62,146\$126,873 Restricted cash and cash equivalents - current (1,142)1,1421,1421,142 Restricted cash and cash equivalents - long-term (2,093)7,0527,750\$428,880\$131,410\$1,073\$358 (1) Included in other current assets on the Company's condensed consolidated balance sheet. (2) Included in other long-term assets on the Company's condensed consolidated balance sheet. Net changes in assets and liabilities from operating activities were as follows: Nine Months Ended September 30, (Thousands of U.S. Dollars) 2024 2023 Accounts receivable and other long-term assets\$1,531\$(8,484) PEF\$6,218\$

[illegible]

sales volumes in the current quarter.28G&A ExpensesThree Months Ended September 30,Three Months Ended June 30,Nine Months Ended September 30,(Thousands of U.S. Dollars)20242023Change202420242023ChangeG&A Expenses before Stock-Based Compensation\$9,491A \$8,307A 14A \$10,967A \$31,240A \$29,052A 8A G&A Stock-Based Compensation (Recovery) Expense\$(3,145)1,931A (263)6,160A 6,376A 3,748A 70A G&A Expenses, including Stock-Based Compensation\$6,346A \$10,238A (38)\$17,127A \$37,616A \$32,800A 15A (U.S. Dollars Per bbl Sales Volumes NAR)G&A Expenses before Stock-Based Compensation\$4.05A \$3.42A 18A \$4.78A \$4.46A \$4.05A 10A G&A Stock-Based Compensation (Recovery) Expense(1.34)0.80A (268)2.69A 0.91A 0.52A 75A G&A Expenses, including Stock-Based Compensation\$2.71A \$4.22A (36)\$7.47A \$5.37A \$4.57A 18A G&A expenses before stock-based compensation for the three and nine months ended September 30, 2024, increased by 14% and 8% or \$0.63 and \$0.41 per bbl, respectively, compared to the corresponding periods of 2023, primarily due to higher travel and general office expenses.Compared to the prior quarter, G&A expenses before stock-based compensation decreased by 13% or \$0.73 per bbl due to lower consulting, business development and travel expenses.G&A expenses after stock-based compensation for the three months ended September 30, 2024, decreased by 38% or \$1.51 per bbl, compared to the corresponding period of 2023, due to stock-based compensation recovery attributed to a lower share price during the current quarter.G&A expenses after stock-based compensation for the nine months ended September 30, 2024, increased by 15%, or \$0.80 per bbl, compared to the corresponding period of 2023 due to higher travel and general office expenses and higher stock-based compensation expense attributed to higher share price during current period.Compared to the prior quarter, G&A expenses after stock-based compensation decreased by 63% or \$4.76 per bbl due to stock-based compensation recovery attributed to a lower share price during the current quarter.29Foreign Exchange Gains and LossesFor the three and nine months ended September 30, 2024, we had a \$3.1 million and \$8.3 million gain on foreign exchange compared to a \$1.7 million and \$8.1 million loss on foreign exchange in the corresponding periods of 2023, respectively, and a \$4.4 million gain on foreign exchange in the prior quarter. Accounts payable, taxes receivable and payable and deferred income taxes are considered monetary items and require translation from local currencies to U.S. dollar functional currency at each balance sheet date. This translation was the primary source of the foreign exchange gains and losses in the periods.30The following table presents the change in the U.S. dollar against the Colombian peso and Canadian dollar for the three and nine months ended September 30, 2024 and 2023:Three Months Ended September 30,Nine Months Ended September 30,2024202320242023Change in the U.S. dollar against the Colombian peso\$comparableweakened bystrengthened byweakened by\$%3%9%16%Change in the U.S. dollar against the Canadian dollarweakened bystrengthened bystrengthened bycomparable1%2%2%\$€Income Tax ExpenseThree Months Ended September 30,Nine Months Ended September 30,(Thousands of U.S. Dollars)2024202320242023Income before income tax\$21,900A \$46,860A \$66,516A \$92,950A Current income tax expense\$15,217A \$26,343A \$61,422A \$63,706A Deferred income tax (recovery) expense\$5,550A \$13,990A (32,332)43,242A Income tax expense \$20,767A \$40,333A \$29,090A \$106,948A Effective tax rate95A %86A %44A %115A %Current income tax expense was \$61.4 million for the nine months ended September 30, 2024, compared to \$63.7 million in the corresponding period of 2023, due to lower taxable income in Colombia, partially offset by additional current tax expense related to a tax planning strategy.The deferred income tax for the nine months ended September 30, 2024, was a recovery of \$32.3 million primarily as a result of the recognition of additional tax losses resulting from a tax planning strategy, which were partially offset by depreciation being higher than accounting depreciation and the use of tax losses to offset taxable income in Colombia.For the nine months ended September 30, 2024, the difference between the effective tax rate of 44% and the 50% Colombian tax rate was primarily due to a lower impact of foreign taxes, 2022 true-up related to tax planning strategy and non-taxable foreign exchange adjustments. These were partially offset by an increase in valuation allowance, other permanent differences, non-deductible stock-based compensation and non-deductible royalties in Colombia.We strategically revised our 2022 tax return to use our tax receivables balance to offset current tax liabilities, rather than applying net operating loss carryforwards. This decision was driven by the expectation of higher future tax rates and increased profitability. As a result, there was an increase in current tax expense, which was offset by long-term tax receivables, ensuring no impact on cash flows. This approach preserved our net operating loss carryforwards for future periods, providing greater tax benefits and flexibility in recovering tax receivables, while strengthening our equity position.For the nine months ended September 30, 2023, the difference between the effective tax rate of 115% and the 50% Colombian tax rate was primarily due to an increase in non-deductible foreign exchange adjustments, the impact of foreign taxes, non-deductible royalties in Colombia and non-deductible stock-based compensation. These were partially offset by a decrease in valuation allowance.The deferred income tax expense for the nine months ended September 30, 2023, was \$43.2 million, primarily as a result of tax depreciation being higher than accounting depreciation and the use of tax losses to offset taxable income in Colombia. 31 Net (Loss) Income and Funds Flow from Operations (a Non-GAAP Measure)(Thousands of U.S. Dollars)Three Months Ended September 30, 2024, Compared with Three Months Ended June 30, 20244 changeThree Months Ended September 30, 2024, Compared with Three Months Ended September 30, 20233 changeNine Months Ended September 30, 2024 Compared with Nine Months Ended September 30, 20233 changeNet income (loss) for the comparative period\$36,371A \$6,527A \$(13,998)Increase (decrease) due to:Sales price(17,872)(22,199)3,770A Sales volumes3,636A (6,349) (11,224)Expenses:Operating975A 3,307A (2,334)Transportation1,779A (69)(3,586)Cash G&A1,476A (1,184)(2,188)Net lease payments129A (360)(946)Interest, excluding amortization of deferred financing fees(1,145)(4,874)(12,916)Realized foreign exchange (87)2,986A 16,582A Transaction costs(1,459)(1,459)(1,459)Current taxes27,072A 11,126A 2,284A Interest income(333)413A 707A Net change in funds flow from operations(1) from comparative period14,171A (18,662)(11,310)Expenses:Depletion, depreciation and accretion(83)(554)(3,789)Deferred tax(56,911)8,440A 75,574A Amortization of deferred financing fees(349)(1,515)(5,781)Stock-based compensation9,305A 5,076A (2,628)Unrealized foreign exchange (1,242)1,815A (144)Other gain\$A (354)(1,444)Net lease payments(129)360A 946A Net change in net income (loss)\$(35,238)(5,394)51,424A Net income for the current period\$1,133A 97%\$1,133A 83%\$37,426A 367% (1) Funds flow from operations is a non-GAAP measure that does not have any standardized meaning prescribed under GAAP. Refer to note 2 ÆœNon-GAAP measuresÆ in "Financial and Operational Highlights" for a definition and reconciliation of this measure.32Capital expenditures during the three months ended September 30, 2024, were \$52.9 million. (Millions of U.S. Dollars)ColombiaEcuadorTotalExploration:Drilling and Completions\$ÆA \$21.5A \$21.5A Civil WorksÆA 4.54.5A Other3.03.56.5A Total Exploration\$3.0A \$29.5A \$32.5A Development:Drilling and Completions\$1.3A \$ÆA \$1.3A Facilities4.0A 4.1A 8.1A Civil Works2.4A æA 2.4A Other8.6A æA 8.6A Total Development\$16.3A \$4.1A \$20.4A Total Company\$19.3A \$33.6A \$52.9A During the three months ended September 30, 2024, we commenced drilling the following wells in Colombia and Ecuador:Number of wells (Gross and Net)EcuadorExploration3A Total Company 3A During the three months ended September 30, 2024, we spud three exploration wells in Ecuador, two of which were producing and one was in-progress as at SeptemberA 30, 2024. No wells were drilled in Colombia. Liquidity and Capital ResourcesA As at (Thousands of U.S. Dollars)September 30, 20244 ChangeDecember 31, 2023Cash and Cash Equivalents \$277,645A 347A \$62,146A Credit Facility\$ÆA (100)\$36,364A 6.25% Senior Notes due 2025\$24,828A æA A \$24,828A 7.75% Senior Notes due 2027\$24,201A æA A \$24,201A 9.50% Senior Notes due 2029\$737,590A 51A \$487,590A We believe that our capital resources, including cash on hand and cash generated from operations, will provide us with sufficient liquidity to meet our strategic objectives and planned capital program for the next 12 months, given the current oil price trends and production levels. We may also access capital markets to pursue financing, including for repayment of debt in the future. In accordance with our investment policy, available cash balances are held in our primary cash management banks or may be invested in U.S. or Canadian government-backed federal, provincial or state securities or other money market instruments with high credit ratings and short-term liquidity. We believe that our current financial position provides us with the flexibility to respond to both internal growth opportunities and those available through acquisitions. We intend to pursue growth opportunities and acquisitions from time to time, which may require significant capital to be located in basins or countries beyond our current operations, involve joint ventures, or be sizable compared to our current assets and operations.33As at DecemberA 31, 2023, we had a \$36.4 million balance outstanding under the CompanyÆ's credit facility. On FebruaryA 6, 2024, the outstanding balance of \$36.4 million was fully re-paid and the credit facility was terminated. On AugustA 19, 2024, we entered into a credit facility agreement (ÆœLoan FacilityÆ) with a market leader in the global commodities industry to fund the cash consideration payable to i3 EnergyÆ's shareholders in connection with the acquisition of i3 Energy and associated costs (Note 12). The Loan Facility has a borrowing base of AÆ80.0 million (US\$107.0 million) and bears interest based on a three-month secured overnight financing rate posted by the Federal Reserve Bank of New York plus a margin of 3.00% per annum for the first three months after the initial drawdown and 6.00% per annum thereafter. The Loan Facility is subject to a commitment fee equal to the higher of \$0.5 million and 0.5% of the borrowing base converted to US dollars using the agreed upon GBP to USD foreign exchange rate at the time of initial drawdown date. The commitment fee is payable on the earlier of the date of the initial drawdown and the three months after signing date of the Loan Facility. The undrawn amounts under the Loan Facility bear interest at 0.5% per annum, based on the available amount. The Loan Facility was terminated on OctoberA 31, 2024.As of SeptemberA 30, 2024, there was no outstanding balance under the Loan Facility. On FebruaryA 6, 2024 and SeptemberA 18, 2024, we issued additional \$100.0 million and \$150.0 million of 9.50% Senior Notes due October 2029 (the Æœnew 9.50% Senior NotesÆ), and received cash proceeds of \$88.0 million and \$139.8 million, respectively. The new 9.50% Senior Notes have the same terms and provisions as the previously issued \$487.6 million 9.50% Senior Notes except for the issue price. \$100.0 million of new 9.50% Senior Notes accrue interest from October 20, 2023, the date of issuance of previously issued 9.50% Senior Notes and \$150.0 million of new 9.50% Senior Notes accrue interest from April 15, 2024, the date of last interest payment. We received a cash payment of \$2.8 million and \$6.1 million related to the accrued interest of the \$100.0 million and \$150.0 million of new 9.50% Senior Notes, respectively. At SeptemberA 30, 2024, we had a \$24.8 million aggregate principal amount of 6.25% Senior Notes due 2025, \$24.2 million aggregate principal amount of 7.75% Senior Notes due 2027, and \$737.6 million aggregate principal amount of 9.50% Senior Notes due 2029, outstanding.During the year ended December 31, 2023, we implemented a share re-purchase program (the Æœ2023 ProgramÆ), which expired on November 2, 2024, through the facilities of the Toronto Stock Exchange (ÆœTSXÆ), the NYSE American and eligible alternative trading platforms in Canada or United States. Under the 2023 Program, we were able to re-purchase at prevailing market prices up to 3,234,914 shares of Common Stock, representing approximately 10% of the public float as of October 20, 2023. Re-purchases are subject to prevailing market conditions, the trading price of our Common Stock, our financial performance and other conditions. During the three and nine months ended September 30, 2024, we re-purchased 371,130 and 1,662,110 shares at a weighted average price of \$9.37 and \$7.31 per share (three and nine months ended September 30, 2023 - nil and 1,328,650 shares under the 2022 program at a weighted average price of nil and \$8.15 per share), respectively. We cancelled 28,612 held as treasury shares as at DecemberA 31, 2023 and cancelled 371,130 and 1,662,110 shares re-purchased during the three and nine months ended September 30, 2024, respectively. During the period from November 3, 2023 to September 30, 2024, we have re-purchased 2,703,914 shares under the 2023 Program. On OctoberA 31, 2024, we acquired all of the issued and outstanding common shares of i3 Energy for \$225.4 million, consisting of cash consideration of \$168.9 million, a cash dividend of \$4.2 million and approximately 6.0 million shares of Gran TierraÆ's Common Stock, the fair value of which was determined to be \$52.3 million based on the closing price of the CompanyÆ's shares on the acquisition date. i3 Energy is an oil and gas exploration and production company, incorporated in England and Wales with production assets located in the Western Canadian Sedimentary basin. The acquisition was accounted for as a business combination using the acquisition method. During the three and nine months ended September 30, 2024, we incurred approximately \$1.5 million in transaction costs associated with the acquisition of i3 Energy. In connection with i3 Energy acquisition closing on OctoberA 31, 2024, we amended and restated the existing revolving credit facility agreement of i3 Energy Canada Ltd. (Æœi3 Energy CanadaÆ) with National Bank of Canada dated March 22, 2024. As a result of the amendment and restatement, among other things, the borrowing base was revised to C\$100.0 million (US\$74.1 million) with available commitment of a C\$50.0 million (US\$37.0 million) revolving credit facility comprised of C\$35.0 million (US\$25.9 million) syndicated facility and C\$15.0 million (US\$11.1 million) of operating facility. Subject to the next borrowing base redetermination which will occur on or before JuneA 30, 2025, the revolving credit facility is available until OctoberA 31, 2025 with a repayment date of OctoberA 31, 2026, which may be extended by further periods of up to 364 days, subject to lender approval. The drawn down amounts under the revolving credit facility can either be in Canadian or U.S. dollars and bear interest rates equal to either the Canadian prime rate or U.S. Base Rate plus a margin ranging from 2.00% to 4.00% per annum or for CORRA loans and SOFR loans plus a margin ranging from 3.00% to 5.00% per annum. Undrawn 34amounts under the revolving credit facility bear standby fee ranging from 0.75% to 1.25% per annum. In each case, the margin or standby fee, as applicable is based on Net Debt to EBITDA ratio of Gran Tierra Canada Ltd.Cash FlowsThe following table presents our primary sources and uses of cash and cash equivalents and restricted cash and cash equivalents for the periods presented:Nine Months Ended September 30,(Thousands of U.S. Dollars)20242023Sources of cash and cash equivalents:Net income (loss)\$37,426A \$(13,998)Adjustments to reconcile net income (loss) to Adjusted EBITDA(1) and funds flow from operations(1)DD&A expenses167,213A 163,424A Interest expense56,714A 38,017A Income tax expense 29,090A 106,948A Non-cash lease expensesA,164A 3,488A Lease payments(3,540)(1,918)Foreign exchange (gain) loss(8,312)8,126A Stock-based compensation expense 6,376A 3,748A Transaction costs1,459A æA A Other gainÆA (1,444)A Adjusted EBITDA(1)290,590A 306,391A Current income tax expense(61,422)(63,706)Contractual interest and other financing expenses(47,539)(34,623)Transaction costs(1,459)ÆA Realized foreign exchange gain (loss)642A (15,940)Funds flow from operations(1)180,812A 192,122A Proceeds from issuance of Senior Notes, net of issuance costs222,528A æA A Proceeds from exercise of stock options367A 8A Proceeds from debt, net of issuance costsÆA 48,125A Foreign exchange gain on cash and cash equivalents and restricted cash and cash equivalents986A 5,897A Net changes in assets and liabilities from operating activities32,164A æA A Changes in non-cash investing working capital5,702A æA A 442,559A 246,152A Uses of cash and cash equivalents:Additions to property, plant and equipment(169,525)(179,707)Net changes in assets and liabilities from operating activitiesÆA (34,235)Changes in non-cash investing working capitalÆA (11,051)Repayment of debt(36,364)ÆA A Purchase of Senior NotesÆA (6,805)Re-purchase of shares of Common Stock(12,144)(8,825)Settlement of asset retirement obligations(262)(376)Lease payments(9,422)(5,101)(22,717)(248,100)Net increase (decrease) in cash and cash equivalents and restricted cash and cash equivalents\$214,842A \$(1,948)35(1) Adjusted EBITDA and funds flow from operations are non-GAAP measures which do not have any standardized meaning prescribed under GAAP. Refer to note 2 ÆœNon-GAAP measuresÆ in ÆœFinancial and Operational HighlightsÆ for a definition and reconciliation of this measure.One of the primary sources of variability in our cash flows from operating activities is the fluctuation in oil prices. Sales volume changes, costs related to operations and debt transactions also impact cash flows. Our cash flows from operating activities are also impacted by foreign currency exchange rate changes. During the three months ended September 30, 2024, funds flow from operations decreased by 24% compared to the corresponding period of 2023, due to a decrease in Brent price, higher quality and transportation discounts, lower sales volumes and higher interest expense, partially offset by lower operating expenses and lower current income tax expense. Funds flow from operations for the nine months ended September 30, 2024, decreased by 6%, compared to the corresponding period of 2023, primarily due to lower sales volumes, higher operating costs and higher interest expense, partially offset by lower quality and transportation discounts and lower current income tax expense.Critical Accounting Policies and EstimatesOur critical accounting policies and estimates are disclosed in Item 7 of our 2023 Annual Report on Form 10-K and have not changed materially since the filing of that document. Item 3. Quantitative and Qualitative Disclosures About Market RiskCommodity price riskOur principal market risk relates to oil prices. Oil prices are volatile and unpredictable and influenced by concerns over world supply and demand imbalance and many other market factors outside of our control. Our revenues are from oil sales at ICE Brent adjusted for quality differentials.Foreign currency risk Foreign currency risk is a factor for our Company but is ameliorated to a certain degree by the nature of expenditures and revenues in the countries where we operate. Our reporting currency is U.S. dollars and 100% of our revenues are related to the U.S. dollar price of Brent adjusted for quality differentials. We receive 100% of our revenues in U.S. dollars and the majority of our capital expenditures is in U.S. dollars or is based on U.S. dollar prices. The majority of value added taxes, operating and G&A expenses in Colombia are in the local currency. Certain G&A expenses incurred at our head office in Canada are denominated in Canadian dollars. While we operate in South America exclusively, the majority of our acquisition expenditures have been valued and paid in U.S. dollars. Additionally, foreign exchange gains and losses result primarily from the fluctuation of the U.S. dollar to the Colombian peso due to our accounts payable, current and deferred tax assets and liabilities which are monetary assets and liabilities denominated in the local currency of the Colombian foreign operations. As a result, a foreign exchange gain or loss must be calculated on conversion to the U.S. dollar reporting currency. Interest Rate RiskInterest rate risk is the risk that future cash flows will fluctuate as a result of changes in market interest rates. As our Senior Notes bear interest at fixed rates, we have no material exposure to interest rate fluctuations. Item 4. Controls and ProceduresA Disclosure Controls and ProceduresA We have established disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, or Exchange Act). Our disclosure controls and procedures are designed to provide reasonable assurance that the information required to be disclosed by Gran Tierra in the reports that it files or submits under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the SEC rules and forms and that such

information is accumulated and communicated to management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of the design and operation of our disclosure controls and procedures as of the end of the period covered by this report, as required by Rule 13a-15(b) of the Exchange Act. Based on this evaluation, our Chief Executive Officer and Chief Financial Officer have concluded that Gran Tierra's disclosure controls and procedures were effective as of September 30, 2024. Changes in Internal Control over Financial Reporting: There were no changes in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) during the quarter ended September 30, 2024, that have materially affected or are reasonably likely to materially affect our internal control over financial reporting. PART II - Other Information Item 1. Legal Proceedings: See Note 9 in the Notes to the Condensed Consolidated Financial Statements (Unaudited) in Part I, Item 1 of this Quarterly Report on Form 10-Q, which is incorporated herein by reference, for any material developments with respect to matters previously reported in our Annual Report on Form 10-K for the year ended December 31, 2023, and any material matters that have arisen since the filing of such report. Item 1A. Risk Factors: There are numerous factors that affect our business and results of operations, many of which are beyond our control. In addition to information set forth in this quarterly report on Form 10-Q, including in Part I, Item 2 "Management's Discussion and Analysis of Financial Condition and Results of Operations," you should carefully read and consider the factors set out in Part I, Item 1A "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2023. These risk factors could materially affect our business, financial condition and results of operations. The unprecedented nature of ongoing conflicts in several parts of the world, along with volatility in the worldwide economy and oil and gas industry may make it more difficult to identify all the risks to our business, results of operations and financial condition and the ultimate impact of identified risks. We may fail to successfully integrate the assets and operations of i3 Energy or realize the anticipated benefits and operating synergies expected from the acquisition of i3 Energy, which could adversely affect our business, financial condition and operating results. The success of our acquisition of i3 Energy will depend, in significant part, on our ability to successfully integrate i3 Energy and realize the anticipated strategic benefits and synergies from the acquisition. The combination of independent businesses is complex, costly and time consuming, and we have devoted, and will continue to devote, significant management attention and resources to integrating the respective business practices and operations of the companies. Further, the anticipated benefits of the acquisition may not be realized fully or at all, or may take longer to realize than we expect. Actual operating, technological, strategic and revenue opportunities, if achieved at all, may be less significant than we expect or may take longer to achieve than anticipated. If we are not able to achieve these objectives and realize the anticipated benefits and synergies expected from the acquisition within a reasonable time, our business, financial condition and operating results may be adversely affected. Item 2. Unregistered Sales of Equity Securities and Use of Proceeds: Issuer Purchases of Equity Securities: (a) Total Number of Shares Purchased: (b) Average Price Paid: per Share (1) (c) Total Number of Shares Purchased as Part of a Publicly Announced Plan: or Programs: (d) Maximum Number of Shares that May Yet be Purchased Under the Plans or Programs (2) July 1-31, 2024: 300,418 \$9.71A 601,712A August 1-31, 2024: 70,930 \$9.71A 531,000A September 1-30, 2024: \$9.71A 531,000A Total: 371,130A \$9.37A 371,130A 531,000A (1) Including commission fees paid to the broker to repurchase the shares of Common Stock. (37) On October 20, 2023, we implemented a share repurchase program (the "2023 Program") through the facilities of the TSX, the NYSE American and eligible alternative trading platforms in Canada or United States. Under the 2023 Program, the Company is able to purchase at prevailing market prices up to 3,234,914 shares of Common Stock, representing approximately 10% of the public float as of October 20, 2023. The 2023 Program expired on November 2, 2024. Item 5. Other Information: (a) On October 31, 2024, we acquired all of the issued and outstanding common shares of i3 Energy for \$225.4 million, consisting of cash consideration of \$168.9 million, a cash dividend of \$4.2 million and approximately 6.0 million shares of Gran Tierra's Common Stock, the fair value of which was determined to be \$52.3 million based on the closing price of the Company's shares on the acquisition date. i3 Energy is an oil and gas exploration and production company, incorporated in England and Wales with production assets located in the Western Canadian Sedimentary basin. The acquisition was accounted for as a business combination using the acquisition method. During the three and nine months ended September 30, 2024, we incurred approximately \$1.5 million in transaction costs associated with the acquisition of i3 Energy. (b) In connection with i3 Energy acquisition closing on October 31, 2024, we amended and restated the existing revolving credit facility agreement of i3 Energy Canada Ltd. ("i3 Energy Canada") with National Bank of Canada dated March 22, 2024. As a result of the amendment and restatement, among other things, the borrowing base was revised to C\$100.0 million (US\$74.1 million) with available commitment of a C\$50.0 million (US\$37.0 million) revolving credit facility comprised of C\$35.0 million (US\$25.9 million) syndicated facility and C\$15.0 million (US\$11.1 million) of operating facility. Subject to the next borrowing base redetermination which will occur on or before June 30, 2025, the revolving credit facility is available until October 31, 2025 with a repayment date of October 31, 2026, which may be extended by further periods of up to 364 days, subject to lender approval. The drawn down amounts under the revolving credit facility can either be in Canadian or U.S. dollars and bear interest rates equal to either the Canadian prime rate or U.S. Base Rate plus a margin ranging from 2.00% to 4.00% per annum or for CORRA loans and SOFR loans plus a margin ranging from 3.00% to 5.00% per annum. Undrawn amounts under the revolving credit facility bear standby fee ranging from 0.75% to 1.25% per annum. In each case, the margin or standby fee, as applicable is based on Net Debt to EBITDA ratio of Gran Tierra Canada Ltd. The foregoing description of the Credit Agreement is not complete and is qualified in its entirety by reference to the Credit Agreement, a copy of which is filed as Exhibit 10.3 to this Quarterly Report on Form 10-Q. (c) During the three months ended September 30, 2024, no director or Section 16 officer adopted or terminated any Rule 10b5-1 trading arrangements or non-Rule 10b5-1 trading arrangements (in each case, as defined in Item 408(a) of Regulation S-K). 38 Item 6. Exhibits: Exhibit No. Description Reference 2.1 Rule 2.7 Announcement. Incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed with the SEC on August 20, 2024 (SEC File No. 001-34018). 2.2 Cooperation Agreement, dated August 19, 2024, between Gran Tierra Energy Inc. and i3 Energy Plc. Incorporated by reference to Exhibit 2.2 to the Current Report on Form 8-K filed with the SEC on August 20, 2024 (SEC File No. 001-34018). 3.1 Certificate of Incorporation. Incorporated by reference to Exhibit 3.3 to the Current Report on Form 8-K, filed with the SEC on November 4, 2016 (SEC File No. 001-34018). 3.2 Certificate of Amendment to Certificate of Incorporation of Gran Tierra Energy Inc., effective May 5, 2023. Incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K, filed with the SEC on May 5, 2023 (SEC File No. 001-34018). 3.3 Bylaws of Gran Tierra Energy Inc. Incorporated by reference to Exhibit 3.4 to the Current Report on Form 8-K, filed with the SEC on November 4, 2016 (SEC File No. 001-34018). 3.4 Amendment No. 1 to Bylaws of Gran Tierra Energy Inc. Incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed with the SEC on August 4, 2021 (SEC File No. 001-34018). 10.1 Form of Deed of Irrevocable Undertaking. Incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed with the SEC on August 20, 2024 (SEC File No. 001-34018). 10.2 Term Loan Facility Agreement, dated as of August 19, 2024, between Gran Tierra Energy Inc., as borrower, and Trafigura PTE Ltd., as lender. Filed herewith. 10.3 "Amended and Restated Credit Agreement, dated as of October 31, 2024, between i3 Energy Canada Ltd., as borrower, the lenders party thereto, and National Bank of Canada, as administrative agent, and National Bank Financial Markets, as lead arranger. Filed herewith. 31.1 Certification of Principal Executive Officer Pursuant to Rule 13a-14(a)/15d-14(a), as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. Filed herewith. 31.2 Certification of Principal Financial Officer Pursuant to Rule 13a-14(a)/15d-14(a), as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. Filed herewith. 32.1 Certification of Principal Executive Officer and Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. Furnished herewith. 101. INSX XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document. 101. SCHX Inline XBRL Taxonomy Extension Schema Document. 101. CALX Inline XBRL Taxonomy Extension Calculation Linkbase Document. 101. DEFX Inline XBRL Taxonomy Extension Definition Linkbase Document. 101. LABX Inline XBRL Taxonomy Extension Label Linkbase Document. 101. PREX Inline XBRL Taxonomy Extension Presentation Linkbase Document. 104. The cover page from Gran Tierra Energy Inc.'s Quarterly Report on Form 10-Q for the quarter ended September 30, 2024, formatted in Inline XBRL (included within the Exhibit 101 attachments). * Certain schedules or appendices to this agreement or form have been omitted pursuant to Item 601(a)(5) of Regulation S-K. A copy of any omitted schedule or appendix will be furnished supplementally to the SEC upon request. "Certain confidential information contained in this agreement has been omitted because it is both (i) not material and (ii) the type of information that the Company treats as private or confidential." 3940 SIGNATURES Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized. GRAN TIERRA ENERGY INC. Date: November 4, 2024/s/ Gary S. Guidry. A By: Gary S. Guidry, A President and Chief Executive Officer (Principal Executive Officer) Date: November 4, 2024/s/ Ryan Ellison. A By: Ryan Ellison, Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer) 41 EX-10.2 2 a20240930-ex10.2.htm EX-10.2 Document Exhibit 10.2 Dated 19 August 2024 PROJECT SENATOR GRAN TIERRA ENERGY INC. as the Company and TRAFIGURA PTE LTD as the Lender TERM LOAN FACILITY AGREEMENT Index Clause A A A Page 2A A A The Facility A A A 203A A A Purpose A A A 204A A A Conditions of Utilisation A A A 205A A A Utilisation A A A 226A A A Repayment A A A 227A A A Prepayment and Cancellation A A A 228A A A Restrictions A A A 239A A A Interest A A A 2410A A A Interest Periods A A A 2411A A A Fees A A A 2612A A A Tax Gross Up and Indemnities A A A 2613A A A Increased Costs A A A 3014A A A Other Indemnities A A A 3115A A A Mitigation by the Lender A A A 3216A A A Costs and Expenses A A A 3317A A A Guarantee A A A 3318A A A Representations A A A 3619A A A Information Undertakings A A A 4120A A A General Undertakings A A A 4321A A A Events of Default A A A 5222A A A Changes to the Lender A A A 5823A A A Assignments and Transfer by Company A A A 5924A A A Conduct of Business by the Lender A A A 5925A A A Payment Mechanics A A A 5926A A A Set-Off A A A 6027A A A Notices A A A 6128A A A Calculations and Certificates A A A 6229A A A Partial Invalidity A A A 6330A A A Remedies and Waivers A A A 6331A A A Amendments and Waivers A A A 6332A A A Confidentiality A A A 6533A A A Counterparts A A A 6934A A A Governing Law A A A 6935A A A Enforcement A A A 6936A A A Waiver of Immunity A A A 70Schedules Schedule 1 Conditions Precedent Part A Conditions Precedent to Signing Date A A A 71 Part B Conditions Precedent to Initial Utilisation A A A 72 Part C Conditions Precedent to accession of the Target A A A 73 Schedule 2 Utilisation Request A A A 74 Schedule 3 Reference Rate Terms A A A 75 Schedule 4 Daily Non-Cumulative Compounded RFR Rate A A A 78 Schedule 5 Cumulative Compounded RFR Rate A A A 80A A A Schedule 6 Form of Accession Deed A A A 81 Execution Execution Pages A A A 83A A A THIS AGREEMENT is made on 19 August 2024 PARTIES: (1) GRAN TIERRA ENERGY INC., a company incorporated under the laws of the State of Delaware with its registered office at 500 Centre Street SE Calgary Alberta Canada T2G 1A6 as borrower (the "Company"); and (2) TRAFIGURA PTE LTD, a company incorporated under the laws of Singapore, having its offices at 10 Collyer Quay #29-01/05, Ocean Financial Centre, Singapore 049315, Singapore as lender (the "Lender"), each a "Party", and, together, the "Parties". OPERATIVE PROVISIONS: 1. DEFINITIONS AND INTERPRETATION 1. Definitions In this Agreement: "Acceptance Condition" means, in relation to an Offer, a condition such that the Offer may not become or be declared unconditional until the Company has received acceptances in respect of a certain percentage or number of shares in Target. "Accession Deed" means a document substantially in the form set out in Schedule 6 (Form of Accession Deed). "Accounting Principles" means generally accepted accounting principles and applicable accounting standards: (a) with regard to the Target, England and Wales; and (b) with regard to the Company, the State of Delaware. "Acquisition" means the acquisition of up to 100 per cent of the Target Shares by the Company (pursuant to a Scheme and/or Offer and/or Squeeze-Out in accordance with the terms of the relevant Acquisition Documents and together with any irrevocable, open market purchases and/or any contribution, right or transfer, or otherwise (or any combination thereof)). "Acquisition Closing Date" means the Offer Unconditional Date or the Scheme Effective Date, as the case may be. "Acquisition Costs" means: (c) all fees, costs, commissions and expenses and stamp, registration and other Taxes incurred in connection with the Acquisition or the Facility (including amounts payable under or in connection with this Agreement); (d) all fees, costs, commissions and expenses and stamp, registration and other Taxes incurred by or on behalf of the Company in connection with the Offer or the Offer Documents; and (e) all fees, costs, commissions and expenses and stamp, registration and other Taxes incurred by or on behalf of the Company in connection with the Scheme or the Scheme Documents. "Acquisition Documents" means the Scheme Documents or, as the case may be, the Offer Documents and the Squeeze-Out Documents. "Affiliate" means in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company and, in the case of any limited partnership, any entity (including any other limited partnership) which owns or controls or is owned or controlled by the first limited partnership or is under common ownership or control with the first limited partnership. "Agreed GBP-USD FX Rate" means the GBP/USD exchange rate set out in the initial Utilisation Request, being (at the Company's election): (i) any rate(s) under any FX forward transaction(s) entered into by the Company or any of its Affiliates in connection with the Acquisition and notified to the Lender prior to that Utilisation Request; (g) the Spot Rate of Exchange on the date of that Utilisation Request; and/or (h) such other rate agreed between the Company and the Lender (each acting reasonably). "Announcement" means an Offer Announcement or a Scheme Announcement (including any subsequent announcement and any amendment, replacement, revision, restatement, supplement or modification from time to time). "Authorisation" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation, or registration. "Authorised Signatory" means the Chief Financial Officer of the Company from time to time or a person authorised to sign documents on behalf of the Company. This authorisation must be granted by authorised signatories of the Company, a certified copy of evidence of such authorisation having been delivered to the Lender. A person will cease to be an "Authorised Signatory" upon notice by the Company to the Lender. "Availability Period" means the period from and including the Signing Date to and including 11:59 p.m. (London time) on the last day of the Certain Funds Period. "Available Commitment" means the Lender's Commitment minus the amount of its participation in any outstanding Loans (converted into sterling using the inverse of the Agreed GBP-USD FX Rate specified in the initial Utilisation Request). "Baseline CAS" means any rate which is either: (i) specified as such in the Reference Rate Terms; or A A A 2A A A (j) determined by the Lender in accordance with the methodology specified in the Reference Rate Terms. "Business Day" means a day (other than a Saturday or Sunday) on which commercial banks are open for general business in London (United Kingdom) and (in relation to: (i) any date for payment or purchase of an amount relating to a Loan; or (ii) the determination of the first day or the last day of Interest Period for a Loan (or otherwise in relation to the determination of the length of such an Interest Period)) which is an RFR Banking Day. "Central Bank Rate" has the meaning given to that term in the Reference Rate Terms. "Central Bank Rate Adjustment" has the meaning given to that term in the Reference Rate Terms. "Certain Funds Period" means the period from and including the Signing Date and ending on the date on which a Mandatory Cancellation Event occurs or exists; it being understood that the Certain Funds Period will end on such date immediately after the relevant Mandatory Cancellation Event occurs or first exists. "Certain Funds Purposes" means: (k) where the Acquisition proceeds by way of a Scheme: (i) payment (directly or indirectly) of the cash consideration payable by the Company to the holders of the Target's shares in consideration of such shares being acquired by the Company; (ii) payment (directly or indirectly) of the cash consideration payable to holders of options to acquire the Target's shares or to holders of warrants to subscribe for the Target's shares pursuant to any proposal in respect of those options or warrants as required by the Takeover Code; and (iii) payment (directly or indirectly) of the fees, costs and expenses in respect of the Acquisition (including stamp duty); A A A 3A A A "Change of Control" has the meaning given to such term in Clause 7.2 (Change of Control). "Clean-up Date" means the date falling 90 days from and including the Acquisition Closing Date. "Closing Date" means the first date upon which a Utilisation is made under the Facility. "Code" means the US Internal Revenue Code of 1986. "Commercial Contract" means each of: (a) the agreement, as amended on or before the Signing Date, for the purchase by Trafigura Marketing Colombia S.A.S and Trafigura Pte Ltd as buyers from Gran Tierra Energy Colombia, LLC Sucursal and Gran Tierra Colombia Inc. Sucursal as sellers of the Commodities from the Midas Block (including Acordionero and minor fields) on the terms and conditions set out therein; (b) the agreement, as amended on or before the Signing Date, entered into for the purchase by Trafigura Marketing Colombia S.A.S and Trafigura Pte Ltd as buyers from Gran Tierra Energy Colombia, LLC Sucursal and Gran Tierra Colombia Inc. Sucursal as sellers of the Commodities from the Chaza Block (including Costayaco and Moqueta fields), the Surriente Block, PUT 1 Block and PUT 7 Block on the terms and conditions set out therein; and (c) the agreement to be entered into on or before the Signing Date for the purchase by Trafigura PTE Ltd, as buyer from Gran Tierra Energy Colombia

GmbH as seller of the export entitlement of Commodities from the Chapara, Chanangué and Iguaña fields on the terms and conditions set out therein. "Commitment" means (d)to redenomination in accordance with Clause 2.2 (The Facility)) A€80,000,000 to the extent not cancelled, reduced, or transferred by it under this Agreement. "Commodity" means:(d)the crudes, or a blend of crude, comprising part or all of the production of the volumes of crude from any field which, in each case, (i) belong to a member of the Group and (ii) are subject to sale in accordance with a Commercial Contract; or(e)any other commodity (including quantity, specifications and quality) to be delivered to a buyer in accordance with the terms and conditions of a Commercial Contract."Compounded Reference Rate" means, in relation to any RFR Banking Day during the Interest Period of a Loan, the Daily Non-Cumulative Compounded RFR Rate for that RFR Banking Day."Compounding Methodology Supplement" means, in relation to the Daily Non-Cumulative Compounded RFR Rate or the Cumulative Compounded RFR Rate, a document which:(f)is agreed in writing by the Company and the Lender;(g)specifies a calculation methodology for that rate; andÁ Á Á Á 4Á Á Á Á (h)has been made available to the Company and the Lender."Confidential Information" means all information relating to the Company, the Group, the Target Group, the Finance Documents or the Facility of which the Lender becomes aware in its capacity as, or for the purpose of becoming, a Lender or which is received by the Lender in relation to, or for the purpose of becoming a Lender under, the Finance Documents or the Facility from either:(i)any member of the Group or the Target Group or any of its advisers; or(j)in whatever form, and includes information given orally and any document, electronic file, or any other way of representing or recording information which contains or is derived or copied from such information but excludes information that:(A)is or becomes public information other than as a direct or indirect result of any breach by the Lender of Clause 32 (Confidentiality);(B)is identified in writing at the time of delivery as non-confidential by any member of the Group or the Target Group or any of its advisers; or(C)is known by the Lender before the date the information is disclosed to it in accordance with paragraphs (a) or (b) above or is lawfully obtained by the Lender after that date from a source which is, as far as the Lender is aware, unconnected with the Group and which, in either case, as far as the Lender is aware, has not been obtained in breach of, and is not otherwise subject to, any obligation of confidentiality."Confidentiality Undertaking" means a confidentiality undertaking substantially in a recommended form of the LMA or in any other form agreed between the Company and the Lender."Court" means the High Court of Justice in England."Court Meeting" means the meeting or meetings of Target Shareholders (including any adjournment thereof) convened or to be convened at the direction of the Court for the purposes of considering and, if thought fit, approving the Scheme."Cumulative Compounded RFR Rate" means, in relation to an Interest Period for a Loan, the percentage rate per annum determined by the Lender in accordance with the methodology set out in Schedule 5 (Cumulative Compounded RFR Rate) or in any relevant Compounding Methodology Supplement."Daily Non-Cumulative Compounded RFR Rate" means, in relation to any RFR Banking Day during an Interest Period for a Loan, the percentage rate per annum determined by the Lender in accordance with the methodology set out in Schedule 4 (Daily Non-Cumulative Compounded RFR Rate) or in any relevant Compounding Methodology Supplement."Daily Rate" means the rate specified as such in the Reference Rate Terms.Á Á Á Á 5Á Á Á Á "Default" means an Event of Default or any event or circumstance specified in Clause 21 (Events of Default) which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default."Disruption Event" means either or both of:(a)a material disruption to those payment or communications systems or to those financial markets which are, in each case, required to operate in order for payments to be made in connection with the Facility (or) otherwise in order for the transactions contemplated by the Finance Documents to be carried out) which disruption is not caused by, and is beyond the control of, any of the Parties; or(b)the occurrence of any other event which results in a disruption (of a technical or systems-related nature) to the treasury or payments operations of a Party preventing that, or any other Party:(i)from performing its payment obligations under the Finance Documents; or(ii)from communicating with other Parties in accordance with the terms of the Finance Documents, and which (in either such case) is not caused by, and is beyond the control of, the Party whose operations are disrupted."Environment" means humans, animals, plants and all other living organisms including the ecological systems of which they form part and the following media:(a)air (including, without limitation, air within natural or man-made structures, whether above or below ground);(b)water (including, without limitation, territorial, coastal and inland waters, water under or within land and water in drains and sewers); and(c)land (including, without limitation, land under water)."Environmental Claim" means any claim, proceeding, formal notice or investigation by any person in respect of any Environmental Law."Environmental Law" means any applicable law or regulation or convention which relates to:(d)the pollution or protection of the Environment;(e)harm to or the protection of human health; or(f)any emission or substance capable of causing harm to any living organism or the Environment."Environmental Permits" means any permit and other Authorisation and the filing of any notification, report or assessment required under any Environmental Law for the operation of the business of the Target or any Subsidiary of the Target conducted on or from the properties owned or used by the Target or any Subsidiary of the Target.Á Á Á Á 6Á Á Á Á "Event of Default" means any event or circumstance specified as such in clause 21 (Events of Default)."Facility" means the term loan facility made available under this Agreement as described in clause 2 (The Facility)."Facility Office" means the office or offices notified by a Lender to the Company in writing on or before the date it becomes a Lender (or, following that date, by not less than five Business Days' written notice) as the office or offices through which it will perform its obligations under this Agreement provided that a Lender shall not nominate more than two Facility Offices simultaneously."FATCA" means:(g)sections 1471 to 1474 of the Code or any associated regulations;(h)any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of any law or regulation referred to in paragraph (a) above; or(i)any agreement pursuant to the implementation of any treaty, law or regulation referred to in paragraphs (a) or (b) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction."FATCA Deduction" means a deduction or withholding from a payment under a Finance Document required by FATCA."FATCA Exempt Party" means a Party that is entitled to receive payments free from any FATCA Deduction."Final Maturity Date" means the date falling 12 Months after the first Utilisation Date."Finance Document" means this Agreement, the Security Document, any Reference Rate Supplement, any Compounding Methodology Supplement, any Utilisation Request and any other document designated as such by the Lender and the Company."Financial Indebtedness" means any indebtedness for or in respect of:(j)moneys borrowed;(k)any amount raised by acceptance under any acceptance credit facility or dematerialised equivalent;(l)any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument;(m)the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with the Company's currently applicable accounting standards, be treated as a balance sheet liability other than any liability in respect of a lease or hire purchase contract which would, in accordance with GAAP in force prior to 1 January 2019, have been treated as an operating lease;Á Á Á Á 7Á Á Á Á (n)receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);(o)any amount raised under any other transaction (including any forward sale or purchase agreement) required by GAAP to be shown as a borrowing in the audited consolidated balance sheet of the Group;(p)any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked-to-market value shall be taken into account);(q)any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; and(r)the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (h) above, but excluding any indebtedness owing by one member of the Group to another member of the Group."GAAP" means the United States Generally Accepted Accounting Principles."General Meeting" means the general meeting of the Target Shareholders (or any adjournment thereof) to be convened in connection with the implementation of a Scheme."Group" means the Company and its Subsidiaries for the time being (including following the Acquisition Closing Date, the Target Group but, for the avoidance of doubt and prior to the Acquisition Closing Date, excluding the Target Group)."Guarantor" means, on and from its accession to this Agreement, the Target."Holding Company" means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary."Interest Period" has the meaning given to it in Clause 10 (Interest Periods for a Loan)."Legal Opinion" means any legal opinion delivered to the Lender under clause 4.1 (Initial conditions precedent) or clause 23 (Assignments and transfer by Company)."Legal Reservation" means:(s)the principle that equitable remedies may be granted or refused at the discretion of a court and the limitation of enforcement by laws relating to insolvency, reorganisation and other laws generally affecting the rights of creditors;(t)the time barring of claims under applicable limitation laws, the possibility that an undertaking to assume liability for or indemnify a person against non-payment of stamp duty may be void and defences of set-off or counterclaim;(u)similar principles, rights and defences under the laws of any Relevant Jurisdiction; andÁ Á Á Á 8Á Á Á Á (v)any other general principles which are set out as qualifications or reservations as to matters of law in the Legal Opinions."Lender" means:(w)Trafagura PTE Ltd; and(x)any bank or financial institution which has become a Party in accordance with clause 22 (Changes to the Lender),which in each case has not ceased to be a Party in accordance with the terms of this Agreement."LMA" means the Loan Market Association."Loan" means a loan made or to be made under the Facility or the principal amount outstanding for the time being of that loan."Long Stop Date" means:(y)in the case of a Scheme, the date falling six weeks after the date specified as the Long Stop Date in the first Announcement; or(z)in the case of an Offer, the date falling eight weeks after the date specified as the Long Stop Date in the first Announcement."Lookback Period" means the number of days specified as such in the Reference Rate Terms."Major Default" means any circumstances with respect to the Company (and for the avoidance of doubt, not relating to or with respect to (i) any other member of the Group or any procurement obligation of any member of the Group or (ii) the Target or any of its Subsidiaries) constituting an Event of Default arising under any of:(aa)Clause 21.1 (Non-payment) to the extent such event or circumstance relates to non-payment of principal amounts and/ or interest under the Finance Documents;(ab)Clause 21.2 (Undertakings) insofar as it relates to a breach of a Major Undertaking;(ac)Clause 21.3 (Misrepresentation) insofar as it relates to any Major Representation being incorrect in any material respect (unless that Major Representation is already qualified by materiality, in which case such Major Representation must be correct in all respects);(ad)paragraphs (a) and (c) of Clause 21.5 (Insolvency) provided that in respect of paragraph (a) of clause 21.5 (Insolvency), "one or more of its creditors" is deemed to be replaced with "one or more of its material creditors" (and for these purposes, a "material creditor" shall be deemed to mean any creditor that is a creditor, in aggregate, of at least \$10,000,000 (or its equivalent in one or more currencies) of indebtedness) and "other than solely as a result of the amount of its liabilities exceeding the value of its assets" is deemed to have been inserted after the words "deemed to" and before "or declared";Á Á Á Á 9Á Á Á Á (ae)paragraphs (a), (b), (c) and (e) of Clause 21.6 (Insolvency proceedings) provided that:(i)in respect of the first line of Clause 21.6 (Insolvency proceedings), "formal" is deemed to be included before "step"; (ii)in respect of paragraph (a), "generally" is added after "suspension of payments"; (iii)in respect of paragraph (b), "any creditor" is deemed to be replaced with "the creditors generally";(iv)in respect of paragraph (c), "material" is deemed to be included before "assets";(af)Clause 21.7 (Creditors Process) except to the extent such suspension is in connection with a bona fide dispute with the relevant creditor;(ag)Clause 21.8 (Unlawfulness), provided that all references to "Transaction Document" or "Transaction Documents" are replaced by references to "Finance Document" or "Finance Documents" respectively, in paragraph (b)(i) the words "(subject to the Legal Reservations)" are inserted after "are not", and in paragraph (c) the words "or is alleged by a party to it (other than the Lender) to be ineffective" shall be deemed deleted;(ah)Clause 21.11 (Finance Documents) provided that references to "or purports in writing to rescind", "or purports to repudiate" and "evidences an intention to rescind (with such intention evidenced in writing) or repudiate any Finance Document to which it is a party" shall be deemed deleted; and(ai)Clause 21.16 (Cessation of business) provided that references to "(or threatens to suspend or cease to carry on)" are replaced by references to "(or threatens to suspend or cease to suspend its Colombian business)". "Major Representation" means a representation or warranty under any of:(aj)Clause 18.1 (Status); (ak)Clause 18.2 (Binding obligations) provided that references to "the Transaction Documents" shall be deemed to have been replaced with "the Finance Documents";(al)Clause 18.3 (Non-conflict with other obligations) provided that references to "the Transaction Documents" shall be deemed to have been replaced with "the Finance Documents";(am)Clause 18.4 (Power and authority) provided that references to "the Transaction Documents" shall be deemed to have been replaced with "the Finance Documents";(an)Clause 18.5 (Validity and admissibility in evidence) provided that references to "the Transaction Documents" shall be deemed to have been replaced with "the Finance Documents" and the reference to "All Authorisations" shall be deemed to refer to "All material Authorisations";Á Á Á Á 10Á Á Á Á (ao)paragraph (a) of Clause 18.10 (No breach of laws); and(ap)Clause 18.19 (Acquisition Documents),in each case, with respect to the Company (and for the avoidance of doubt, not relating to or with respect to (i) any other member of the Group or any procurement obligation of any member of the Group or (ii) the Target or any of its Subsidiaries) provided that, in each case, any reference to "Relevant Jurisdiction" in any representation or warranty referred to above (or in any defined term used in any representation or warranty referred to above) shall be deemed to be references to paragraphs (a) and (e) of "Relevant Jurisdiction" only."Major Undertaking" means an undertaking under any of:(aq)Clause 20.1 (Authorisations) provided that references to "the Transaction Documents" shall be deemed to have been replaced with "the Finance Documents" and the words "(and supply upon request to the Lender certified copies of" shall be deemed deleted; (ar)paragraph (a) of Clause 20.11 (Negative pledge);(as)Clause 20.13 (Disposals);(at)Clause 20.16 (Other Financial Indebtedness)(au)Clause 20.21 (Scheme or Offer undertakings) (excluding paragraphs (b), (e) and (f) of Clause 20.21 (Scheme or Offer undertakings)); and(av)Clause 20.17 (No guarantees or indemnities),and:(i)in the case of paragraphs (b), (c) and (d) above with respect to the Company, Gran Tierra Energy Colombia GmbH and Gran Tierra Operations Colombia GmbH (and for the avoidance of doubt not relating to or with respect to any other member of the Group or any procurement obligation of any other member of the Group); (ii)in the case of paragraphs (a), (e) and (f) above with respect to the Company (and for the avoidance of doubt not relating to or with respect to any other member of the Group or any procurement obligation of any member of the Group); and(iii)in each case, not relating to or with respect to the Target or any of its Subsidiaries."Mandatory Cancellation Event" means the occurrence of any of the following conditions or events:(a)where the Acquisition proceeds by way of a Scheme: Á Á Á Á 11Á Á Á Á (i)Target Shareholders vote at a meeting convened at the direction of the Court to approve the Scheme ("Scheme Resolutions"), but the Scheme is not approved;(iia) a general meeting is held to pass the Scheme Resolutions, but the Scheme Resolutions are not passed;(iii)applications for the issuance of an order sanctioning the Scheme ("Scheme Court Order") are made, but are not granted;(iv)the Scheme lapses or is withdrawn with the consent of the Panel or by order of the Court;(va) a Scheme Court Order is issued but not filed with the Registrar within the applicable time frame;(vi)the date which is 15 days after the Scheme Effective Date; or(vii)the Long Stop Date, unless the Scheme Effective Date has occurred prior thereto, in which case, clause (vi) above shall apply,unless, in respect of clause (i) to (iv) and (vii) above, for the purpose of switching from a Scheme to an Offer, within five Business Days the Company notifies the Lender that the Company intends to issue, and then within 10 Business Days the Company does issue, an Offer Announcement (in which case no Mandatory Cancellation Event shall have occurred pursuant to clause (i) to (iv) or (vii) above) and provided that the postponement or adjournment of any Court Meeting or General Meeting shall not constitute a Mandatory Cancellation Event if such Court Meeting or General Meeting is capable of being reconvened on a future date prior to the Long Stop Date;(b)where the Acquisition proceeds by way of an Offer:(i)such Offer lapses, terminates or is withdrawn with the consent of the Panel; (ii)the date upon which all payments made or to be made for Certain Funds Purposes have been paid in full in cleared funds;(iii)the date falling 90 days after the Offer Unconditional Date; or(iv)the Long Stop Date, unless the Offer Unconditional Date has occurred prior thereto,unless, in the case of clause (i) or (iv) above, for the purpose of switching from an Offer to a Scheme, within 5 Business Days the Company notifies the Lender that the Company intends to issue, and then the Company within 10 Business Days does issue, a Scheme Announcement (in which case no Mandatory Cancellation Event shall have occurred pursuant to clause (i) or (iv) above);(c)if the first Announcement is not released by the date falling 10 Business Days after the Signing Date;Á Á Á Á 12Á Á Á Á (d)the Facility is utilised in full and, in the case of any proceeds of the Facility that are to be applied in payment to Target Shareholders, all such payments have been made (whether pursuant to a Scheme or an Offer and/or Squeeze-Out);(e)the Target becomes a wholly-owned Subsidiary of the Company and the Company has paid for all the Target Shares beneficially owned by it; and(f)the first anniversary of the Signing Date."Margin" means the percentage rate per annum specified as such in the Reference Rate Terms."Market Disruption Rate" means the rate (if any) specified as such in the Reference Rate Terms."Material Adverse Effect" means an event or series of events which have a material adverse effect on:(g)the business or financial condition of the Company or the Group taken as a whole; or(h)the ability of the Company to perform its payment obligations under the Finance Documents."Material Contracts and Licenses" means the contracts, licenses, concessions and any other authorization required for the lawful exploitation, development or operation of the Obligors and their Subsidiaries in respect of the Material Fields."Material Field" means each of the Acordeonero Field (Midas Block), and the Moqueta, Costayaco Fields (Chaza Block) and the Chapara, Chanangué and Iguaña in Colombia."Member State" means any member state of the European Union."Minimum Acceptance Condition" means, in relation to an Offer, an Acceptance Condition equating to not less than 50 per cent. plus, one share of the issued ordinary share capital of Target."Month" means a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month, except that:(i)other than where paragraph (b) below applies:(i)(subject to paragraph (iii) below) if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar

time in which that period is to end if there is one, or, if there is not, on the immediately preceding Business Day; (ii) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month; and (A) A A 13A A A (iii) if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end; and (j) in relation to an Interest Period for any Loan (or any other period for the accrual of commission or fees) for which there are rules specified as "Business Day Conventions" in the Reference Rate Terms, those rules shall apply. The above rules will only apply to the last Month of any period. "Obligor" means the Company and, on and from its accession to this Agreement, the Target. "Offer" means a takeover offer (as defined in section 974 of the Companies Act 2006) by the Company in accordance with the Takeover Code to acquire all of the shares of the Target that are the subject of that takeover offer (within the meaning of section 975 of the Companies Act 2006). "Offer Announcement" means the press announcement to be released by the Company pursuant to Rule 2.7 of the Takeover Code announcing a firm intention to make an offer for the Target which is to be implemented by way of an Offer or, as the case may be, a conversion from a Scheme to an Offer in accordance with Section 8 of Appendix 7 to the Takeover Code. "Offer Documents" means the Offer Announcement, any offer documents published or provided (or to be provided) by or on behalf of the Company to shareholders of the Target or otherwise made available to such persons and in the manner required by Rule 24.1 of the Takeover Code, and any other documents or agreements related to the Offer or referred to in the Offer Documents or entered into in connection with the Offer and designated as an Offer Document by the Company and (to the extent such document is reasonably likely to materially adversely affect the interests of the Lender under the Finance Documents) the Lender (acting reasonably) (including as any such documents are amended, replaced, revised, restated, supplemented or modified from time to time). "Offer Unconditional Date" means the date on which the Offer is declared or becomes unconditional in all respects. "Original Financial Statements" means in relation to the Company, its audited consolidated financial statements for the financial year ended 31 December 2023. "Panel" means the UK Panel on Takeovers and Mergers. "Party" means a party to this Agreement. "Perfection Requirements" means any and all registrations, filings, notices and other actions and steps required to be made in any jurisdiction in order to perfect security created by the Security Document or in order to achieve the relevant priority for such Security. "Permitted Security" means: (k) any Security created by the Company in favour of the Lender pursuant to the Finance Documents; A A A 14A A A (l) any Security created by the Company in favour of the applicable creditors pursuant to any facility providing for the Refinancing (including the Refinancing Facility); (m) any lien arising by operation of law or a contract having a similar effect and in the ordinary course of trade and not as a result of any default or omission by an Obligor which has been continuing for 120 days or more; (n) any Security arising under any retention of title, hire purchase or conditional sale arrangement or arrangements having similar effect in respect of goods supplied to an Obligor, Gran Tierra Energy Colombia GmbH or Gran Tierra Operations Colombia GmbH in the ordinary course of trading and not arising as a result of any default or omission by an Obligor, Gran Tierra Energy Colombia GmbH or Gran Tierra Operations Colombia GmbH which has been continuing for 120 days or more; (o) security arising in respect of judgement orders or awards; (p) security in favour of customs and revenues authority arising as a matter of law to secure payment of customs duties; and (q) any Security to which the Lender has provided its prior consent. "Reference Rate Supplement" means, a document which: (r) is agreed in writing by the Company and the Lender; (s) specifies that currency is in US dollars; and (t) specifies the relevant terms which are expressed in this Agreement to be determined by reference to Reference Rate Terms; and has been made available to the Company and the Lender. "Reference Rate Terms" means, the terms set out in Schedule 3 (Reference Rate Terms) or in any Reference Rate Supplement. "Refinancing" has the meaning given to that term in Clause 19.7 (New financial indebtedness). "Refinancing Facility" has the meaning given to that term in Clause 19.7 (New financial indebtedness). "Registrar" means the Registrar of Companies for England and Wales. "Related Fund" in relation to a fund (the "first fund"), means a fund which is managed or advised by the same investment manager or investment adviser as the first fund or, if it is managed by a different investment manager or investment adviser, a fund whose investment manager or investment adviser is an Affiliate of the investment manager or investment adviser of the first fund. "Relevant Jurisdiction" means, in relation to a relevant entity: (u) its jurisdiction of incorporation; A A A 15A A A (v) its jurisdiction of tax residence; (w) any jurisdiction where it has an office, branch or a permanent establishment; (x) any jurisdiction where it conducts a material part of its business; and (y) the jurisdiction whose laws govern the perfection of the Security Document entered into by it. "Relevant Nominating Body" means any applicable central bank, regulator or other supervisory authority or a group of them, or any working group or committee sponsored or chaired by, or constituted at the request of, any of them. "Repeating Representations" means each of the representations set out in Clause 18.1 (Status), Clause 18.2 (Binding obligations), Clause 18.3 (Non-conflict with other obligations), Clause 18.4 (Power and authority), Clause 18.5 (Validity and admissibility in evidence), Clause 18.6 (Governing law and enforcement), paragraphs (b) and (c) of Clause 18.9 (No Default), Clause 18.20 (No misleading information), Clause 18.21 (No proceedings pending or threatened), paragraph (b) of Clause 18.10 (No breach of laws), paragraph (a) of Clause 18.11 (Environmental laws), Clause 18.13 (Good title to assets), Clause 18.14 (No immunity), Clause 18.15 (Insurance), Clause 18.16 (Sanctions), Clause 18.17 (Anti-Bribery and Corruption and AML), Clause 18.18 (Financial Statements). "Representative" means any delegate, agent, manager, administrator, nominee, attorney, trustee, or custodian. "Restricted Person" means any person: (z) listed on any publicly available list of persons or entities maintained by any Sanctions Authority in connection with Sanctions from time to time; or (aa) owned or controlled (as defined in accordance with any relevant Sanctions) by a person referred to in (a) above. "RFR" means the rate specified as such in the Reference Rate Terms. "RFR Banking Day" means any day specified as such in the Reference Rate Terms. "Sanctioned Country" means at any time, a country or territory which is the subject or target of any country-wide or territory-wide Sanctions broadly restricting or prohibiting dealings with such country, territory or government. "Sanctioned Person" means at any time: (ab) any person listed in any list (each such list as amended, supplemented or substituted from time to time) of specially designated nationals or designated persons or entities maintained by any Sanctions Authority; (ac) any person who is fifty (50%) or more owned by or controlled by, any person or persons described in paragraph (a) of this definition; or (ad) any person who is otherwise the subject of Sanctions. A A A 16A A A "Sanctions" means economic, financial or trade sanctions or embargoes enacted or imposed by law or regulation or other restrictive measure and administered or enforced from time to time by: (ae) the US government; (af) the United Nations Security Council; (ag) the European Union or any of its member states' governments; (ah) the United Kingdom; (ai) the Republic of Singapore; (aj) the State Secretariat for Economic Affairs of Switzerland; or (ak) acting through the respective governmental agencies of any of the foregoing (including through the Office of Foreign Assets Control of the U.S. Department of Treasury, the United States Department of State, the United States Department of Commerce and Her Majesty's Treasury) (each a "Sanctions Authority"). "Scheme" means the scheme of arrangement under Part 26 of the Companies Act 2006 proposed (or to be proposed) by the Target to its shareholders to implement the Acquisition. "Scheme Announcement" means a press announcement made by or on behalf of the Company and/or the Target pursuant to Rule 2.7 of the Takeover Code, announcing a firm intention to make an offer which is to be implemented by means of the Scheme or, as the case may be, a conversion from an Offer to a Scheme in accordance with Section 8 of Appendix 7 to the Takeover Code. "Scheme Circular" means the circular (including any supplemental circular) issued or dispatched (or to be issued or dispatched) by the Target to shareholders of the Target setting out the resolutions and proposals for and the terms and conditions of the Scheme. "Scheme Court Order" has the meaning given to it in the definition of "Mandatory Cancellation Event". "Scheme Documents" means the Scheme Announcement, any Scheme Circular, the Scheme Court Order, and any other documents or agreements related to the Scheme or referred to in the Scheme Documents or entered into or published in connection with the Scheme and designated a Scheme Document by the Company and (to the extent such document is reasonably likely to materially adversely affect the interests of the Lenders (taken as a whole) under the Finance Documents) the Lender (acting reasonably) (including as any such documents are amended, replaced, revised, restated, supplemented or modified from time to time). "Scheme Effective Date" means the date on which the Scheme Court Order is duly delivered to the Registrar of Companies in accordance with section 899 of the Companies Act 2006. "Scheme Resolutions" has the meaning given to it in the definition of "Mandatory Cancellation Event". A A A 17A A A "Security" means a mortgage, charge, pledge, lien, or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect. "Security Document" means the share charge to be granted by the Company in favour of the Lender in respect of the Target Shares legally and/or beneficially owned by the Company from time to time. "Signing Date" means the date of this Agreement. "Spot Rate of Exchange" means the London Foreign Exchange Market spot rate of exchange (or, if such spot rate of exchange is not available at the relevant time, any other publicly available spot rate of exchange selected by the Lender (acting reasonably) for the purchase of US dollars with sterling at or about 11.00 am (local time) on a particular day. "Squeeze-Out" means the squeeze-out procedures set out in Chapter 3 of Part 28 of the Companies Act 2006 pursuant to which the Company may acquire any remaining shares of the Target that are the subject of the Offer. "Squeeze-Out Documents" means any documents, agreements or notices issued or entered into or to be issued or entered into in connection with any Squeeze-Out (including as any such document may be amended, replaced, revised, restated, supplemented, or modified from time to time). "Subsidiary" means, an entity of which a person has direct or indirect control or owns directly or indirectly more than 50% of the share capital or similar right of ownership, provided that "control" for this purpose means the power to direct the management and policies of the entity whether through the ownership of share capital, contract or otherwise. "Takeover Code" means the UK City Code on Takeovers and Mergers, as administered by the Panel. "Target" means i3 Energy plc, a company incorporated under the laws of England and Wales with registered number 10699593. "Target Group" means the Target and its Subsidiaries. "Target Shareholders" means the registered holders of Target Shares at the relevant time. "Target Shares" means the issued (or to be issued) ordinary shares of Target which are the subject of the Acquisition. "Tax" or "Taxes" means any tax, levy, impost, duty, or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same). "Total Commitments" means the aggregate of the Commitments, being (subject to redenomination in accordance with Clause 2.2 (The Facility)) A£80,000,000 at the Signing Date. "Transaction Document" means each Finance Document, each Acquisition Document and each Commercial Contract. "United Kingdom" means the United Kingdom of Great Britain and Northern Ireland. A A A 18A A A "US" means the United States of America. "Utilisation" means a utilisation of the Facility. "Utilisation Date" means the date on which a Loan is to be made. "Utilisation Request" means in respect of a Loan a notice substantially in the form set out in Schedule 2 (Utilisation Requests). "VAT" means value added tax as provided for in the Council Directive 2006/112/EC (or as implemented by a Member State) and any other tax of a similar nature (including sales tax or a tax instead of or in addition to value added tax), whether imposed in the United Kingdom or imposed elsewhere. 2. Construction (a) Unless a contrary indication appears, any reference in this Agreement to: (i) the "Lender", the "Company" or any "Party" shall be construed so as to include its successors in title, permitted assigns and permitted transferees; (ii) "assets" includes present and future properties, revenues, and rights of every description; (iii) a "Finance Document" or a "Transaction Document" or any other agreement or instrument is a reference to that Finance Document or a Transaction Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerously) or replaced and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Finance Document or a Transaction Document or other agreement or instrument; (iv) "indebtedness" includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent; (v) a "person" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, or partnership (whether or not having separate legal personality); (vi) a "regulation" includes any regulation, rule, official directive, request, or guideline (whether or not having the force of law but, if not having the force of law, with which it is customary to comply) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation; (vii) a provision of law is a reference to that provision as amended or re-enacted; and (viii) a time of day is a reference to London time. A A A 19A A A (b) The determination of the extent to which a rate is "for a period equal in length" to an Interest Period shall disregard any inconsistency arising from the last day of that Interest Period being determined pursuant to the terms of this Agreement. (c) Section, clause, and Schedule headings are for ease of reference only. (d) Unless a contrary indication appears, a term used in any other Finance Document or in any notice given under or in connection with any Finance Document has the same meaning in that Finance Document or notice as in this Agreement. (e) A Default (other than an Event of Default) is continuing if it has not been remedied or waived and an Event of Default is continuing if it has not been remedied or waived. (f) Unless the context otherwise indicates, in this Agreement all words used in the singular shall denote the plural and vice versa. (g) A reference in this Agreement to a page or screen of an information service displaying a rate shall include: (i) any replacement page of that information service which displays that rate; and (ii) the appropriate page of such other information service which displays that rate from time to time in place of that information service, and, if such page or service ceases to be available, shall include any other page or service displaying that rate specified by the Lender after consultation with the Company. (h) A reference in this Agreement to a Central Bank Rate shall include any successor rate to, or replacement rate for, that rate. (i) Any Reference Rate Supplement overrides anything in: (i) Schedule 3 (Reference Rate Terms); or (ii) any earlier Reference Rate Supplement, provided that a Reference Rate Supplement may not effect any reduction in the Margin. (j) A Compounding Methodology Supplement relating to the Daily Non-Cumulative Compounded RFR Rate or the Cumulative Compounded RFR Rate overrides anything relating to that rate in: (i) Schedule 4 (Daily Non-Cumulative Compounded RFR Rate) or Schedule 5 (Cumulative Compounded RFR Rate), as the case may be; or (ii) any earlier Compounding Methodology Supplement. 3. Currency symbols and definitions (a) "A£", "GBP" and "sterling" denote the lawful currency of the United Kingdom. (b) "US\$", "\$", "USD" and "US dollars" denote the lawful currency of the United States of America. A A A 20A A A 4. Third Party Rights A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Agreement. 2 THE FACILITY 1. Subject to the terms of this Agreement, the Lender shall make available to the Company a term loan facility in an aggregate equivalent amount equal to the Total Commitments which is available to be utilised in US dollars only (following its redenomination into US dollars in accordance with Clause 2.2 below). 2. With effect from the date of the initial Utilisation Request, the Facility shall be automatically redenominated for all purposes from GBP into USD using the Ag

comply with clause 5.3 (Currency and amount); and(iii)the proposed Interest Period complies with clause 10 (Interest Periods).(b)Only one Loan may be requested in each Utilisation Request.3.Currency and amount(a)The currency specified in a Utilisation Request must be US dollars.(b)The amount of the proposed Loan must be an amount which is not more than the Available Commitment and a minimum of \$10,000,000 or, if less, the Available Commitment.4.Lender's participationIf the conditions set out in this Agreement have been met the Lender shall make each Loan available by the Utilisation Date through its Facility Office.5.Cancellation of CommitmentThe Commitments which, at that time, are unutilised shall be immediately cancelled at the end of the Availability Period.6.REPAYMENT1.The Company shall repay the aggregate Loans in full on the Final Maturity Date.2.The Company may not reborrow any part of the Facility which is repaid.7.PREPAYMENT AND CANCELLATION1.IllegalityIf it becomes unlawful in any jurisdiction or in breach of any Sanctions applicable to it for the Lender to perform any of its obligations as contemplated by this Agreement or to fund or maintain any Loan:(a)the Lender shall promptly notify the Company upon becoming aware of that event;(b)upon the Lender notifying the Company, the Available Commitment of the Lender will be immediately cancelled; and(c)the Company shall repay the Loans made to it on the last day of the Interest Period for each Loan occurring after the Lender has notified the Company or, if earlier, the date specified by the Lender in the notice delivered to the Company (being no earlier than the last day of any applicable grace period permitted by law), and the Lender's Commitment(s) shall be cancelled in the amount of the participations repaid.Â Â Â Â 23A Â Â Â 2.Change of Control(a)For the purposes of this Agreement, a "Change of Control" will occur if:(i)any individual third party; or(ii)any group of third parties acting in concert, becomes the beneficial owner (either directly or indirectly) of more than 50 per cent of the voting rights of the Company.(b)The Company shall promptly notify the Lender upon becoming aware of any Change of Control.(c)Following a Change of Control (but, for the avoidance of doubt, subject to clause 4.3 (Utilisations during the Certain Funds Period)), if the Lender so requires and, by not less than five days' notice to the Company, cancel the Commitments and declare the participation in all outstanding Loans, together with accrued interest, and all other amounts accrued under the Finance Documents immediately due and payable, whereupon the Commitment of the Lender and of any such Affiliate will be cancelled and all such outstanding amounts will become immediately due and payable.(d)For the purpose of Clause 7.2(a) above, "acting in concert" means persons or a group of persons acting together pursuant to an agreement or understanding (whether formal or informal).3.Voluntary cancellationThe Company may, if it gives the Lender not less than five Business Days' prior notice, cancel the whole or any part (being a minimum amount of \$20,000,000) of the Available Commitment.4.Voluntary prepayment of LoansThe Company may, if it gives the Lender not less than five Business Days' (or such shorter period as the Lender may agree) prior notice, prepay the whole or any part of a Loan (if in part, being an amount that reduces the Loan by a minimum amount of \$10,000,000).8.RESTRICTIONS1.No Re-utilisationThe Company may not deliver a Utilisation Request in respect of any amount which has been repaid or prepaid in accordance with the terms of this Agreement.2.Prepayment in accordance with this AgreementThe Company shall not reimburse or prepay all or any part of a Loan or cancel all or any part of the Commitments except at the times and in the manner expressly provided for in this Agreement.3.Effect of Repayment and Prepayment on CommitmentsÂ Â Â Â 24A Â Â Â 4.If all or part of a Loan is repaid or prepaid, an amount of the Commitments (equal to the amount of the Loan which is repaid or prepaid) will be deemed to be cancelled on the date of repayment or prepayment.9.INTEREST1.Calculation of interest (a)The rate of interest on each Loan for any day during an Interest Period is the percentage rate per annum which is the aggregate of the applicable:(i)Margin; and (ii)Compounded Reference Rate for that day, provided that, if, for such Interest Period, the aggregate of the applicable Margin and Compounded Reference Rate is less than zero, the interest rate for such Loan for such Interest Period shall be zero.(b)If any day during an Interest Period for a Loan is not an RFR Banking Day, the rate of interest on that Loan for that day will be the rate applicable to the immediately preceding RFR Banking Day. 2.Payment of interestThe Company shall pay accrued interest on a Loan on the last day of each Interest Period.3.Default Interest(a)If the Company fails to pay any amount payable by it under this Agreement on its due date, interest shall accrue on the overdue amount, from the due date up to the date of actual payment (both before and after judgment) at the rate which is 4% per annum higher than the rate which would have been payable if the overdue amount had, during the period of non-payment, constituted a Loan in the currency of the overdue amount for successive Interest Periods, each of a duration selected by the Lender (acting reasonably). Any interest accruing under this Clause 9.3 shall be immediately payable by the Company on demand by the Lender. (b)Default interest (if unpaid) arising on an overdue amount will be compounded with the overdue amount at the end of each Interest Period applicable to that overdue amount but will remain immediately due and payable.10.INTEREST PERIODS 1.Interest Periods for a Loan(a)The Interest Period for each Loan shall be three (3) Months.(b)An Interest Period for a Loan shall not extend beyond the Final Maturity Date.(c)Each Interest Period for a Loan shall start on the Utilisation Date or (if already made) on the last day of its preceding Interest Period (the "Interest Period").Â Â Â Â 25A Â Â Â 2.Non-Business DaysAny rules specified as "Business Day Conventions" in the Reference Rate Terms shall apply to each Interest Period. 3.Interest calculation if no RFR or Central Bank RateIf:(a)there is no applicable RFR or Central Bank Rate for the purposes of calculating the Daily Non-Cumulative Compounded RFR Rate for an RFR Banking Day during an Interest Period for a Loan; and(b)"Cost of funds will apply as a fallback" is specified in the Reference Rate Terms, Clause 10.5 (Cost of funds) shall apply to that Loan for that Interest Period.4.Market disruptionIf:(a)a Market Disruption Rate is specified in the Reference Rate Terms; and (b)the Lender determines that its cost of funds relating to that Loan would be in excess of that Market Disruption Rate,then Clause 10.5 (Cost of funds) shall apply to that Loan for the relevant Interest Period.5.Cost of funds(a)If this Clause 10.5 applies to a Loan for an Interest Period, Clause 9.1 (Calculation of interest) shall not apply that Loan for that Interest Period and the rate of interest on that Loan for that Interest Period shall be the percentage rate per annum which is the sum of:(i)the Margin; and (ii)the rate which the Lender determines is, expressed as a percentage rate per annum, is its cost of funds relating to that Loan.(b)If this Clause 10.5 applies and either Party so requires, the Parties shall enter into negotiations (for a period of not more than ten (10) days) with a view to agreeing a substitute basis for determining the rate of interest.6.Any alternative basis agreed pursuant to Clause 10.1(b) above shall be binding on all Parties.7.If this Clause 10.5 applies the Lender shall, as soon as is practicable, notify the Company.11.FEES1.Underwriting and commitment fee(a)The Company shall pay (or procure payment) to the Lender a commitment fee equal to the Initial Commitment Fee Amount and, if applicable, any Subsequent Commitment Fee Amount (as such terms are defined below). The Initial Commitment Fee Amount will become due on Â Â Â Â 26A Â Â Â the Signing Date and payable on the earlier of (i) the first Utilisation Date and (ii) the date falling 3 Months after the Signing Date. Any Subsequent Commitment Fee Amount shall become due on the first Utilisation Date.(b)The "Initial Commitment Fee Amount" shall be US\$515,600;(c)The "Subsequent Commitment Fee Amount" shall be the difference between the Initial Commitment Fee Amount and the result of 0.5% on the Total Commitments as they are redenominated on the initial Utilisation Date from GBP into USD using the Agreed GBP-USD FX Rate (and if the difference is zero or a negative amount, no Subsequent Commitment Fee Amount shall be due).2.Ticking fee(a)The Company shall pay (or procure payment) to the Lender a ticking fee computed at the rate of 0.5% per annum on the Available Commitment (converted into US dollars applying an exchange rate of 1 GBP : 1.2890 USD) for the period from the Signing Date to and including the last day of the Availability Period.(b)The accrued ticking fee is payable in arrears:(i)on the last day of each successive period of three Months which ends during the Certain Funds Period;(ii)on the last day of the Certain Funds Period; and(iii)if cancelled in full, on the cancelled amount of the relevant Lender's Commitment at the time the cancellation is effective.(c)At the end of the Availability Period, if the Facility has been converted into US dollars at the Agreed GBP-USD FX Rate, the ticking fee paid on each day pursuant to paragraphs (a) and (b) above shall be recalculated by reference to the Agreed GBP-USD FX Rate and if the difference in amounts is positive, the Company shall within three Business Days of the last day of the Availability Period pay an amount equal to that difference to the Lender. The Lender shall share its calculations when making a demand for payment pursuant to this paragraph (c).12.TAX GROSS UP AND INDEMNITIES1.DefinitionsIn this Agreement:"Protected Party" means a Lender which is or will be subject to any liability, or required to make any payment, for or on account of Tax in relation to a sum received or receivable (or any sum deemed for the purposes of Tax to be received or receivable) under a Finance Document."Tax Credit" means a credit against, relief or remission for, or repayment of any Tax."Tax Deduction" means a deduction or withholding for or on account of Tax from a payment under a Finance Document other than a FATCA Deduction.Â Â Â Â 27A Â Â Â "Tax Payment" means either the increase in a payment made by the Company to the Lender under clause 12 (Tax gross-up and Indemnities) or a payment under clause 12.3 (Tax indemnity)."Treaty Lender" means a Lender which:(a)is treated as a resident of a Treaty State for the purposes of the Treaty;(b)does not carry on a business in Canada or the United States of America (as applicable) through a permanent establishment with which that Lender's participation in the Loan is effectively connected."Treaty State" means a jurisdiction having a double taxation agreement (a "Treaty") with Canada or the United States of America which makes provision for full exemption or reduction from tax imposed by that jurisdiction on payments of interest. Unless a contrary indication appears, in this clause 12 a reference to "determines" or "determined" means a determination made in the absolute discretion of the person making the determination.2.Tax gross-up(a)The Company shall make all payments to be made by it without any Tax Deduction, unless a Tax Deduction is required by law.(b)The Company shall promptly upon becoming aware that it must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Lender accordingly. Similarly, the Lender shall promptly notify the Company on becoming so aware in respect of a payment payable to that Lender.(c)If a Tax Deduction is required by law to be made by the Company, the amount of the payment due from the Company shall be increased to an amount which (after making any Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required.(d)If the Company is required to make a Tax Deduction, the Company shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by law.(e)Within 30 days of making either a Tax Deduction or any payment required in connection with that Tax Deduction, the Company shall deliver to the Lender evidence reasonably satisfactory to the Lender that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.(f)A Lender that is a Treaty Lender shall co-operate with the Company in completing any procedural formalities necessary for the Company to obtain authorisation to make payments of interest without a Tax Deduction or with a Tax Deduction that is reduced from the rate it would otherwise be without the benefit of the applicable Treaty.3.Tax indemnity(a)The Company shall within five Business Days of demand by the Lender pay to a Protected Party an amount equal to the loss, liability or cost which that Protected Party determines will Â Â Â Â 28A Â Â Â be or has been (directly or indirectly) suffered for or on account of Tax by that Protected Party in respect of a Finance Document.(b)Clause 12.3(a) above shall not apply:(i)with respect to any Tax assessed on the Lender:(A)under the law of the jurisdiction in which the Lender is incorporated or, if different, the jurisdiction (or jurisdictions) in which the Lender is treated as resident for tax purposes; or(B)under the law of the jurisdiction in which the Lender's Facility Office is located in respect of amounts received or receivable in that jurisdiction;(C)if that Tax is imposed on or calculated by reference to the net income received or receivable (but not any sum deemed to be received or receivable) by the Lender; or(c)(i)Â Â Â to the extent a loss, liability, or cost:(A)is compensated for by an increased payment under clause 12.2 (Tax gross-up); or(B)relates to a FATCA Deduction required to be made by a Party.(d)A Protected Party making, or intending to make, a claim under Clause 12.3(a) above shall notify the Company of the event which will give, or has given, rise to the claim. 4.Tax CreditIf the Company makes a Tax Payment and the Lender determines that:(a)a Tax Credit is attributable either to an increased payment of which that Tax Payment forms part, or to that Tax Payment; and(b)the Lender has obtained and utilised that Tax Credit,the Lender shall pay an amount to the Company which the Lender determines will leave it (after that payment) in the same after-Tax position as it would have been in had the Tax Payment not been required to be made by the Company.5.Stamp taxesThe Company shall pay and, within five Business Days of demand, indemnify the Lender against any cost, loss, or liability the Lender incurs in relation to all stamp duty, registration, and other similar Taxes payable in respect of any Finance Document.6.VAT(a)All amounts set out or expressed to be payable under a Finance Document by any Party to the Lender which (in whole or in part) constitute the consideration for any supply for VAT purposes are deemed to be exclusive of any VAT which is chargeable on that supply, and, Â Â Â Â 29A Â Â Â accordingly, subject to clause 12.6(b) below, if VAT is or becomes chargeable on any supply made by the Lender to any Party under a Finance Document and the Lender is required to account to the relevant tax authority for the VAT, that Party must pay to the Lender (in addition to and at the same time as paying any other consideration for such supply) an amount equal to the amount of the VAT (and the Lender must promptly provide an appropriate VAT invoice to that Party).(b)Where a Finance Document requires any Party to reimburse or indemnify the Lender for any cost or expense, that Party shall reimburse or indemnify (as the case may be) the Lender for the full amount of such cost or expense, including such part thereof as represents VAT, save to the extent the Lender reasonably determines that it is entitled to credit or repayment in respect of such VAT from the relevant tax authority.(c)Any reference in this clause 12.6 to any Party shall, at any time when such Party is treated as a member of a group for VAT purposes, include (where appropriate and unless the context otherwise requires) a reference to the person who is treated as making the supply or (as appropriate) receiving the supply under the grouping rules as provided for in Article 11 of Council Directive 2006/112/EC or as implemented by a Member State.(d)In relation to any supply made by a Party (the "first Party") to another Party (the "second Party") under a Finance Document, if reasonably requested by the first Party, the second Party must promptly provide the first Party with details of the second Party's VAT registration and such other information as is reasonably requested in connection with the first Party's VAT reporting requirements in relation to such supply. 7.FATCA Information(a)Subject to clause 12.7(c) below, each Party shall, within ten Business Days of a reasonable request by another Party:(i)confirm to that other Party whether it is:(A)a FATCA Exempt Party; or(B)not a FATCA Exempt Party;(ii)supply to that other Party such forms, documentation and other information relating to its status under FATCA as that other Party reasonably requests for the purposes of that other Party's compliance with FATCA; and (iii)supply to that other Party such forms, documentation and other information relating to its status as that other Party reasonably requests for the purposes of that other Party's compliance with any other law, regulation, or exchange of information regime.(b)If a Party confirms to another Party pursuant to clause 12.7(a)(i) above that it is a FATCA Exempt Party and it subsequently becomes aware that it is not, or has ceased to be a FATCA Exempt Party, that Party shall notify that other Party reasonably promptly.(c)Clause 12.7(a) above shall not oblige the Lender to do anything, and paragraph (c)(iii) above shall not oblige any other Party to do anything, which would or might in its reasonable opinion constitute a breach of:Â Â Â Â 30A Â Â Â (i)any law or regulation;(ii)any fiduciary duty; or(iii)any duty of confidentiality.(d)If a Party fails to confirm whether or not it is a FATCA Exempt Party or to supply forms, documentation or other information requested in accordance with clause 12.7(a)(i) or (ii) above (including, for the avoidance of doubt, where clause 12.7(c) above applies), then such Party shall be treated for the purposes of the Finance Documents (and payments under them) as if it is not a FATCA Exempt Party until such time as the Party in question provides the requested confirmation, forms, documentation or other information.8.FATCA Deduction(a)Each Party may make any FATCA Deduction it is required to make by FATCA, and any payment required in connection with that FATCA Deduction, and no Party shall be required to increase any payment in respect of which it makes such a FATCA Deduction or otherwise compensate the recipient of the payment for that FATCA Deduction.(b)Each Party shall promptly, upon becoming aware that it must make a FATCA Deduction (or that there is any change in the rate or the basis of such FATCA Deduction) notify the Party to whom it is making the payment and, if not already notified, shall notify the Company and the Lender.13.INCREASED COSTS1.Increased Costs(a)Subject to clause 13.3 (Exceptions), the Company shall, within five Business Days of a demand by the Lender, pay for the account of the Lender the amount of any Increased Costs incurred by the Lender as a result of (i) the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation or (ii) compliance with any law or regulation made after the Signing Date.(b)In this Agreement, "Increased Costs" means:(i)a reduction in the rate of return from the Facility or on the Lender's overall capital;(ii)an additional or increased cost; or(iii)a reduction of any amount due and payable under any Finance Document,which is incurred or suffered by the Lender to the extent that it is attributable to the Lender having entered into its Commitment or funding or performing its obligations under any Finance Document.2.Increased Cost claims(a)The Lender shall notify the Company of the event giving rise to the claim.Â Â Â Â 31A Â Â Â 3.Exceptions(a)Clause 13.1 (Increased Costs) does not apply to the extent any Increased Cost is:(i)attributable to a Tax Deduction required by law to be made by the Company;(ii)attributable to a FATCA Deduction required to be made by a Party;(iii)compensated for by clause 12.3(b) (Tax indemnity) (or would have been compensated for under clause 12.3(b) (Tax indemnity) but was not so compensated solely because any of the exclusions in clause 12.3(b) (Tax indemnity) applied); or (iv)attributable to the wilful breach by the Lender of any law or regulation.(b)In this clause 13.3(b) a reference to a Tax Deduction has the same meaning given to the term in clause 12.1 (Definitions).14.OTHER INDEMNITIES1.Currency indemnity(a)If any sum due from the Company under the Finance Documents (a "Sum"), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the "First Currency") in which that Sum is payable into another currency (the "Second Currency") for the purpose of:(i)making or filing a claim or proof against the Company; or(ii)obtaining or enforcing an order, judgment, or award in relation to any litigation or arbitration proceedings, the Company shall, as an independent obligation, within five Business Days of demand, indemnify the Lender to whom that Sum is due against any cost, loss or liability arising out of or as a result of the conversion, including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum.(b)The Company waives any right it may have in any jurisdiction to pay any amount

under the Finance Documents in a currency or currency unit other than that in which it is expressed to be payable.2.Other indemnitiesThe Company will, within five Business Days of demand, indemnify the Lender against any cost, loss or liability incurred by the Lender as a result of:(a)the occurrence of any Event of Default;(b)a failure by the Company to pay any amount due under a Finance Document on its due date;Â Â Â Â 32A Â Â Â Â (c)funding, or making arrangements to fund, a Loan requested by the Company in a Utilisation Request but not made by reason of the operation of any one or more of the provisions of this Agreement (other than by reason of default or negligence by the Lender alone); or(d)a Loan (or part of a Loan) not being prepaid in accordance with a notice of prepayment given by the Company.3.Transaction indemnity(a)The Company shall (or shall procure that any member of the Group will) within five Business Days of demand indemnify the Lender, each Affiliate of the Lender and each officer or employee of the Lender or its Affiliate (each an "Indemnified Person"), against any cost, loss or liability incurred by the Lender or its Affiliate (or officer or employee of the Lender or Affiliate) in connection with or arising out of the Acquisition or the funding of the Acquisition (including but not limited to those incurred in connection with any litigation, arbitration or administrative proceedings or regulatory enquiry concerning the Acquisition), unless such loss or liability is caused by fraud, the gross negligence or wilful misconduct of the Lender or its Affiliate (or employee or officer of the Lender or Affiliate) or results from the Lender or its Affiliate (or employee of officer of the Lender or Affiliate) breaching a material obligation under any Finance Documents. Any Affiliate or any officer or employee of the Lender or its Affiliate may rely on this paragraph (a) subject to clause 1.4 (Third Party Rights) and the provisions of the Third Parties Act.(b)Any Indemnified Person may rely on this 14.3 subject to subject to clause 1.4 (Third Party Rights) and the provisions of the Third Parties Act.(c)Neither (i) any Indemnified Person, nor (ii) the Company nor any of their respective Subsidiaries and Affiliates shall be liable for any indirect, special, punitive, or(d)consequential losses or damages in connection with its activities related to the Facility or the Finance Documents.15MITIGATION BY THE LENDER1.Mitigation(a)The Lender, in consultation with the Company, take all reasonable steps to mitigate any circumstances which arise and which would result in any amount becoming payable under or pursuant to, or cancelled pursuant to, any of clause 7.1 (Illegality), clause 12 (Tax Gross Up and indemnities) or clause 13.1 (Increased Costs) including (but not limited to) transferring its rights and obligations under the Finance Documents to another Affiliate or Facility Office.(b)Clause 15.1(a) above does not in any way limit the obligations of the Company under the Finance Documents.2.Limitation of liability(a)The Company shall promptly indemnify the Lender for all costs and expenses reasonably incurred by the Lender as a result of steps taken by it under clause 15.1 (Mitigation).(b)The Lender is not obliged to take any steps under clause 15.1 (Mitigation) if, in the opinion of the Lender (acting reasonably), to do so might be prejudicial to it.Â Â Â Â 33A Â Â Â Â 16COSTS AND EXPENSES1.Transaction expensesThe Company shall promptly on demand pay the Lender the amount of all costs and expenses (including pre-agreed legal fees) reasonably incurred by any of them in connection with the negotiation of:(a)this Agreement and any other documents referred to in this Agreement; and(b)any other Finance Documents executed after the Signing Date.2.Amendment costsIf the Company requests an amendment, waiver or consent, the Company shall, within five Business Days of demand, reimburse the Lender for the amount of all costs and expenses (including legal fees) reasonably incurred by the Lender in responding to, evaluating, negotiating or complying with that request or requirement.3.Enforcement costsThe Company shall, within three Business Days of demand, pay to the Lender the amount of all costs and expenses (including legal fees) incurred by the Lender in connection with the enforcement of, or the preservation of any rights under, any Finance Document.17GUARANTEE1.Guarantee and indemnityWhen it accedes to this Agreement, the Guarantor irrevocably and unconditionally:(a)guarantees to the Lender punctual performance by the Company of all the Company's obligations under the Transaction Documents;(b)undertakes with the Lender that whenever the Company does not pay any amount when due under or in connection with any Transaction Document, the Guarantor shall within two (2) Business Days of demand pay that amount as if it was the principal obligor; and(c)agrees with the Lender that if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify the Lender within two (2) Business Days on demand against any cost, loss or liability it incurs as a result of the Company not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under any Transaction Document on the date when it would have been due. The amount payable by a Guarantor under this indemnity will not exceed the amount it would have had to pay under this Clause 17 if the amount claimed had been recoverable on the basis of a guarantee.2.Continuing guaranteeThis guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by any Obligor under the Transaction Documents, regardless of any intermediate payment or discharge in whole or in part.Â Â Â Â 34A Â Â Â Â 3.ReinstatementIf any discharge, release or arrangement (whether in respect of the obligations of any Obligor or any security for those obligations or otherwise) is made by the Lender in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Guarantor under this Clause 17 will continue or be reinstated as if the discharge, release or arrangement had not occurred.4.Waiver of defencesThe obligations of the Guarantor under this Clause 17 will not be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Clause 17 (without limitation and whether or not known to it or the Lender) including:(a)any time, waiver or consent granted to, or composition with, any Obligor or other person;(b)the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;(c)the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;(d)any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person;(e)any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Transaction Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Transaction Document or any other document or security;(f)any unenforceability, illegality or invalidity of any obligation of any person under any Transaction Document or any other document or security; or(g)any insolvency or similar proceedings.5.Guarantor IntentWithout prejudice to the generality of Clause 17.4 (Waiver of defences), the Guarantor expressly confirms that it intends that this guarantee shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Transaction Documents and/or any commitment or amount made available under any of the Transaction Documents for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.Â Â Â Â 35A Â Â Â Â 6.Immediate recourseThe Guarantor waives any right it may have of first requiring the Lender (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Guarantor under this Clause 17. This waiver applies irrespective of any law or any provision of a Transaction Document to the contrary.7.AppropriationsUntil all amounts which may be or become payable by the Obligors under or in connection with the Transaction Documents have been irrevocably paid in full, the Lender (or any trustee or agent on its behalf) may:(a)refrain from applying or enforcing any other moneys, security or rights held or received by the Lender (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Guarantor shall not be entitled to the benefit of the same; and(b)hold in an interest-bearing suspense account any moneys received from any Guarantor or on account of any Guarantor's liability under this Clause 17.8.Deferral of Guarantor's rightsUntil all amounts which may be or become payable by the Obligors under or in connection with the Transaction Documents have been irrevocably paid in full and unless the Lender otherwise directs, the Guarantor will not exercise any rights which it may have by reason of performance by it of its obligations under the Transaction Documents or by reason of any amount being payable, or liability arising, under this Clause 17:(a)to be indemnified by the Company;(b)to claim any contribution from any other guarantor of any Obligor's obligations under the Transaction Documents;(c)to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Lender under the Transaction Documents or of any other guarantee or security taken pursuant to, or in connection with, the Transaction Documents by the Lender;(d)to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which any Guarantor has given a guarantee, undertaking or indemnity under Clause 17.1 (Guarantee and indemnity);(e)to exercise any right of set-off against any Obligor; and/or(f)to claim or prove as a creditor any Obligor in competition with the Lender.If the Guarantor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Lender by the Obligors under or in connection with the Transaction Documents to be repaid in full on trust for the Lender and shall promptly pay Â Â Â Â 36A Â Â Â Â or transfer the same to the Lender or as the Lender may direct for application in accordance with Clause 6.1.9.Additional securityThis guarantee is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by the Lender.18REPRESENTATIONSEach Obligor makes the representations and warranties set out in this clause 18 to the Lender on the Signing Date or, in the case of the Guarantor, on the date it accedes to this Agreement.1.Status(a)It is a corporation, duly incorporated and validly existing under the law of its jurisdiction of incorporation.(b)It and each of its Subsidiaries has the power to own its assets and carry on its business as it is being conducted.2.Binding obligationsSubject to the Legal Reservations and the Perfection Requirements:(a)the obligations expressed to be assumed by it under the Transaction Documents are legal, valid, binding and enforceable obligations; and(b)each Security Document to which it is a party creates the security interest which that Security Document purports to create and those security interests are valid and effective.3.Non-conflict with other obligationsThe entry into and performance by it of, and the transactions contemplated by, the Transaction Documents do not conflict with:(a)any law or regulation applicable to it;(b)its or any of its Subsidiaries' constitutional documents; or(c)any agreement or instrument binding upon it or any of its Subsidiaries or any of its or any of its Subsidiaries' assets, breach of which would have a Material Adverse Effect.4.Power and authority(a)It has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, the Transaction Documents and the transactions contemplated by those documents.Â Â Â Â 37A Â Â Â Â (b)No limit on its powers (including borrowing powers) will be exceeded as a result of the advancing or giving of guarantees or indemnities contemplated by the Transaction Documents.5.Validity and admissibility in evidenceSubject to the Legal Reservations, and the Perfection Requirements, all Authorisations required:(a)to enable it to lawfully enter into, exercise its rights and comply with its obligations in the Transaction Documents;(b)to make the Transaction Documents admissible in evidence in their Relevant Jurisdictions; and(c)to carry on its business in the ordinary course and in all material respects as it is being conducted, have been obtained or effected or will be obtained or effected prior to its entry into such documents and are or will then be in full force and effect.6.Governing law and enforcementSubject to the Legal Reservations:(a)the choice of English law as the governing law of this Agreement will be recognised and enforced in its Relevant Jurisdictions; and(b)any judgment or arbitral award obtained in relation to the Transaction Documents in the jurisdiction of the relevant governing law will be recognised and enforced in all Relevant Jurisdictions.7.Deduction of TaxExcept for any withholding taxes on payments under this agreement, as of the Signing Date, it is not required to make any deduction for or on account of Tax from any payment it may make under the Transaction Documents.8.No filing or stamp taxesExcept for any stamp duty, filings, recordings, regulatory approvals, registrations, notarial or similar Taxes or fees to be paid on or in relation to any Transaction Document which is referred to in any legal opinion delivered to the Lender under paragraph 3 of Schedule 1 (Conditions Precedent) and which will be made or paid promptly after the date of the relevant Transaction Document, under the laws of any Relevant Jurisdiction it is not necessary that any Transaction Document be filed, recorded or enrolled with any court or other authority in any jurisdictions or that any stamp, registration, notarial or similar Taxes or fees be paid on or in relation to the Transaction Documents or the transactions contemplated by the Transaction Documents.Â Â Â Â 38A Â Â Â Â 9.No default(a)No Default is continuing or is reasonably likely to result from the making of any Loan or the entry into, the performance of, or any transaction contemplated by, any Transaction Document.(b)No Event of Default is continuing or is reasonably likely to result from the making of any Loan or the entry into, the performance of, or any transaction contemplated by, any Transaction Document.(c)No other event or circumstance is outstanding which constitutes a default or termination event (however described) under any other agreement or instrument, which is binding on any Obligor (or to which its assets are subject) and which has or would reasonably be expected to have a Material Adverse Effect.10.No breach of laws(a)No breach, which has or would reasonably be expected to have a Material Adverse Effect, of any law or regulation by it has occurred.(b)No labour disputes are current or, to its best knowledge and belief, threatened against it which have or would reasonably be expected to have a Material Adverse Effect.(c)It is not overdue in the filing of any Tax returns and it is not overdue in the payment of any amount in respect of Tax that would reasonably be expected to have a Material Adverse Effect.(d)No claims or investigations are being, or are reasonably likely to be, made or conducted against it with respect to Tax where such claims or investigations has or would reasonably be expected to have a Material Adverse Effect.(e)The Company is resident for Tax purposes only in the US and does not have any branch or permanent establishment in any other jurisdiction except in the US.11.Environmental laws(a)To best of its knowledge and belief (after making all reasonable enquiries) no Environmental Claim which has or would reasonably be expected to have a Material Adverse Effect has been commenced or threatened against any Obligor.(b)All consents, licences and approvals required under the Environmental Laws have been obtained and are currently in force where failure to do so has or would reasonably be expected to have a Material Adverse Effect.12.Pari passu ranking Its payment obligations under the Finance Documents rank at least pari passu with the claims of all its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law applying to companies generally.Â Â Â Â 39A Â Â Â Â 13.Good title to assetsIt has good and valid title to, or valid leases or licences of the assets necessary to carry on its business as presently conducted where failure to do so would reasonably be expected to have a Material Adverse Effect and there is no (i) Security or (ii) other contractual restrictions materially adverse to the Lender, which, in each case, may affect the rights and property which is the subject of the Security Document.14.No immunityIt is an entity existing at private law and does not have the benefit of state immunity under any international treaty, convention or similar instrument or any applicable law.15.InsuranceThere is no:(a)outstanding insured loss or liability incurred by it which is not expected to be covered to the full extent of that loss or liability and which has or would reasonably be expected to have a Material Adverse Effect; and(b)non-disclosure, misrepresentation or breach of any term of any insurance contract to which it is party which would entitle any insurer to repudiate, rescind or cancel it or to treat it as avoided in whole or in part or otherwise decline any valid claim under it by or on behalf of it, which has or would reasonably be expected to have a Material Adverse Effect.16.Sanctions No Obligor nor any of its Subsidiaries, nor to the best knowledge of an Obligor (after due and careful enquiry) any of their respective directors, officers or employees:(a)is a Restricted Person; and/or(b)has been or is engaged in any transaction, activity or conduct that could reasonably be expected to result in it being designated as a Restricted Person.17.Anti-Bribery and Corruption and AMLEach Obligor warrants that:(a)it and each of its Affiliates has implemented and maintains adequate internal procedures designed to ensure that neither it, nor its directors, officers, or employees shall authorise the receiving, giving or offering of any financial or other advantage with the intention of inducing or rewarding an individual or entity to improperly perform an activity undertaken in the course of an individual's employment or connected to an entity's business activities ("Anti-Corruption Controls"); and(b)in connection with the performance of the Transaction Documents, it and each of its Affiliates has not paid, received or authorized, and it will not pay, receive or authorize, any financial or other advantage or the offering thereof, to or for the benefit of any public official, civil servant, political party, political party official, candidate for office, or any other public or private individual or entity (including to any Lender, its Affiliates, officers, directors and Â Â Â Â 40A Â Â Â Â employees), where such payment, receipt or authorisation would violate the Anti-Corruption Controls; and(c)it and each of its Subsidiaries has instituted and maintains reasonable and relevant policies and procedures designed to promote and achieve in relation to its business activities, compliance with all anti-money-laundering laws and regulations which are applicable to it in respect of each such business activity.18.Financial statements(a)Its Original Financial Statements were prepared in accordance with the Accounting Principles consistently applied.(b)Its Original Financial Statements fairly represent (if unaudited) or (if audited) give a true and fair view of its financial condition and results of operations during the relevant period.(c)There has been no material adverse change in its assets, business or financial condition since the date of the Original Financial Statements or, once subsequent financial statements have been delivered pursuant to Clause 19.1 (Financial statements), the most recent financial statements delivered under that Clause.(d)Its most recent financial statements delivered pursuant to Clause 19.1 (Financial statements):(i)have been prepared in accordance with the Accounting Principles as applied to the Original Financial Statements unless the relevant Obligor notified the Lender that there has been a material change in the Accounting Principles in accordance with Clause 19.2(b) (Requirements as to Financial Statements); and(ii)give a true and fair view of (if audited) or fairly present (if unaudited) its consolidated financial condition as at the end of, and consolidated results of operations for, the period to which they relate.19.Acquisition Documents(a)If the Acquisition proceeds by way of a Scheme, the Scheme Documents contain (or will contain) all the material terms of the Scheme.(b)If the Acquisition proceeds by way of an Offer, the Offer Documents contain (or will

contain) all the material terms of the Offer.20.No misleading information(a)Save as disclosed in writing to the Lender prior to the Signing Date, all material information provided to the Lender by or on behalf of the Obligors (or any of them) in connection with this Agreement and/or the other Transaction Documents on or before the Signing Date is accurate and not misleading in any material respect and all projections provided to the Lender on or before the Signing Date have been prepared in good faith on the basis of assumptions which were reasonable at the time at which they were prepared and supplied.(b)All other written information provided by an Obligor (including its advisers) to the Lender (including its advisers) was true, complete and accurate in all material respects as at the date it was provided and is not misleading in any respect.Â Â Â 41Â Â Â 21.No proceedings pending or threatenedTo the best of its knowledge, no litigation, arbitration or administrative proceedings or investigations of, or before, any court, arbitral body or agency which are reasonably likely to be adversely determined and which would, if so adversely determined, reasonably be expected to have a Material Adverse Effect have been started against it.22.First ranking securitySubject to the Legal Reservations and the Perfection Requirements, the Security granted by the Security Document has or will have, when entered into, first ranking priority and the Target Shares the subject of the Security Document are not subject to any prior ranking or pari passu ranking Security.23.Repetition(a)All the representations and warranties in this ClauseÂ 18 are made by each Obligor on the Signing Date and the Repeating Representations are repeated on the date of each Utilisation Request, on each Utilisation Date and on the first day of each Interest Period (except that those contained in clause 18.18 (Financial statements) shall cease to be so made in respect of a set of financial statements once subsequent financial statements have been delivered under this Agreement).(b)Each representation or warranty deemed to be made after the Signing Date shall, unless otherwise indicated, be deemed to be made by reference to the facts and circumstances existing at the date the representation or warranty is deemed to be made.(c)Notwithstanding paragraph (a) above, Clause 18.9 (No default) shall be deemed to be made on the Signing Date and on the date of the first Loan under this Agreement. 19INFORMATION UNDERTAKINGSThe undertakings in this Clause 19 remain in force from the Signing Date for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.1.Financial statements(a)The Company shall supply to the Lender, as soon as they are available, but in any event within:(i)sixty (60) days after the end of each of its financial years, its audited consolidated financial statements for that financial year; and(ii)forty five (45) days after the end of each of its financial quarters, its unaudited consolidated financial statements for that financial quarter.2.Requirements as to financial statements(a)Each Obligor shall procure that its financial statements include a balance sheet, profit and loss account and cash flow statement.(b)Each set of financial statements delivered pursuant to Clause 19.1.Â Â Â 42Â Â Â 4 (i)shall be certified by a director of the relevant Obligor as giving a true and fair view of (in respect of audited financial statements), or fairly presenting (in other cases), that Obligor's financial condition and operations as at the date at which those financial statements were drawn up; and(ii)shall be prepared in accordance with the relevant Accounting Principles, accounting practices and financial reference periods consistent with those applied in the preparation of the relevant Original Financial Statements, unless, in relation to any set of financial statements, such Obligor notifies the Lender that there has been a material change in the Accounting Principles and delivers to the Lender a description of any change necessary for those financial statements to reflect the Accounting Principles.(c)Any reference in this Agreement to any financial statements shall be construed as a reference to those financial statements as adjusted to reflect the basis upon which the Original Financial Statements were prepared.3.Information: miscellaneousEach Obligor shall supply to the Lender:(a)promptly upon becoming aware of them, the details of any material litigation, arbitration or administrative proceedings which are current or pending against it;(b)promptly, such information as the Lender may require regarding any of its assets or the compliance by any Obligor with the terms of any Transaction Document;(c)promptly upon the occurrence of a force majeure event in respect of the Commercial Contracts (as determined in accordance with the terms of the relevant Commercial Contract) or any other event which causes or is likely to cause a suspension of production of crude oil at any field;(d)details of any adverse change (that is material) in the terms of any insurance contract in relation to its assets, or of any material claim under any such insurance; and(e)promptly on request, such further information regarding the financial condition, assets and operations of an Obligor or its Subsidiaries (including any requested amplification or explanation of any item in the financial statements, budgets or other materials provided by that Obligor, any changes to senior management and an up to date copy of its shareholders' register (or equivalent in its jurisdiction of incorporation)) as the Lender may reasonably request.4.Notification of Default(a)The Obligors shall notify the Lender of any Default (and the steps, if any, being taken to remedy it) promptly upon becoming aware of its occurrence.(b)Promptly upon a request by the Lender, an Obligor shall supply to the Lender a certificate signed by the director or the directors, as the case may be, on its behalf certifying that no Default is continuing (or if a Default is continuing, specifying the Default and the steps, if any, being taken to remedy it).Â Â Â 43Â Â Â 5.Other reporting and access for Lender's technical teamEach Obligor shall promptly provide to the Lender all such reports and all such information relating to the Transaction Documents and business, financial conditions of each Obligor as the Lender may reasonably request.6.Know your customer checks(a)If:(i)the introduction of or any change in (or in the interpretation, administration, or application of) any law or regulation made after the Signing Date; or(ii)any change in the status of an Obligor after the Signing Date, obliges the Lender to comply with know your customer or similar identification procedures in circumstances where the necessary information is not already available to it, that Obligor shall promptly upon the request of the Lender supply, or procure the supply of, such documentation and other evidence as is reasonably requested by the Lender.7.New financial indebtednessThe Company on a fortnightly basis shall provide the Lender with a summary of the status of any negotiations, term sheets, finance documentation or similar in relation to: (i)the raising of Financial Indebtedness by the Company for the Acquisition ("Acquisition Financing"); and (ii)following the first Utilisation Date, the raising of Financial Indebtedness for the purpose of repaying in full the Loan under this Agreement ("Refinancing"). If the Company has not entered into binding and committed financial documentation in relation to either an Acquisition Financing or a Refinancing before the date falling 9 Months after the first Utilisation Date, the Parties shall as soon as reasonably practicable negotiate in good faith and enter into new finance documentation substantially in the form of the facility agreement dated 18 August 2022 between the Parties for purpose of repaying in full the Loan under this Agreement (the "Refinancing Facility"). 20GENERAL UNDERTAKINGSSave as expressly referenced to the contrary, the undertakings in this Clause 20 remain in force from the Signing Date for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.1.AuthorisationsEach Obligor shall promptly obtain, comply with and do all that is necessary to maintain in full force and effect and supply upon request to the Lender certified copies of any Authorisation required under any law or regulation to:(a)enable it to perform its obligations under the Transaction Documents to which it is a party;Â Â Â 44Â Â Â 4 (b)ensure the legality, validity, enforceability or admissibility in evidence of the Transaction Documents; and(c)carry on its business where a failure to do so has or would reasonably be expected to have a Material Adverse Effect.2.Compliance with laws (a)Each Obligor shall, comply in all respects, with all laws and regulations to which it is subject, and to every contract such Obligor is party to, if failure so to comply has or would reasonably be expected to have a Material Adverse Effect.(b)Each Obligor shall comply with each and every provision of the Transaction Documents to which it is a party.3.Environmental complianceThe Obligors shall:(a)comply with all Environmental Laws which are necessary for an Obligor to perform its obligations under the Transaction Documents;(b)comply with all Environmental Laws not otherwise provided for in paragraph (a) above where failure to comply would reasonably be expected to have a Material Adverse Effect;(c)obtain, maintain and ensure compliance with all requisite Environmental Permits required for the performance of its obligations under the Transaction Documents; (d)obtain, maintain and ensure compliance with all requisite Environmental Permits not otherwise provided for in paragraph (c) above, if failure to obtain, maintain or comply with such Environmental Permits would reasonably be expected to have a Material Adverse Effect; and(e)implement procedures to monitor compliance with and to prevent liability under any Environmental Law.4.Material Contracts and Licences(a)Each Commercial Contract shall remain in full force and effect up to its termination date, as determined in accordance with its terms.(b)Each Obligor shall comply in all material respects with each of the Material Contracts and Licenses to which it is a party, where it is commercially reasonable to do so.(c)Each Obligor shall take all reasonable and practical steps to preserve and enforce its rights (or the rights of any other member of the Group) and pursue any claims and remedies arising under any of the Material Contracts and Licenses.(d)Each Obligor shall obtain, maintain and ensure compliance with all requisite Material Contracts and Licenses required for the performance of the Obligors' obligations under the Transaction Documents.Â Â Â 45Â Â Â 5.Environmental claimsEach Obligor shall, promptly upon becoming aware of the same, inform the Lender in writing of:(a)any Environmental Claim which is current or pending against any member of the Group and which would reasonably be expected to have a Material Adverse Effect; and(b)any facts or circumstances which are reasonably likely to result in any Environmental Claim, which would reasonably be expected to have a Material Adverse Effect, being commenced or threatened against any member of the Group.6.Taxation(a)Each Obligor shall, pay and discharge all Taxes imposed upon it or its assets within the time period allowed unless and only to the extent that:(i)such payment is being contested in good faith;(ii)adequate reserves are being maintained for those Taxes and the costs required to contest them in accordance with relevant Accounting Principles;(iii)such payment can be lawfully withheld; and(iv)any failure to make any such payment does not have, or is not likely to have, a Material Adverse Effect.(b)Each Obligor shall file all Tax returns within the time period allowed.(c)Each Obligor except the Company will maintain its residence for Tax purposes in its jurisdiction of incorporation.(d)The Company shall maintain its residence for Tax purposes in the United States of America and will not create a branch or permanent establishment in any other jurisdiction.7.Assets(a)Each Obligor shall maintain in good working order and condition (ordinary wear and tear excepted) all of their assets necessary in the conduct of their business unless failure to do so would not have, or be reasonably likely to have, a Material Adverse Effect.(b)Without the prior written consent of the Lender, with effect from the date the Target becomes a Subsidiary of the Company, the Company shall procure the Target (and on accession in accordance with Clause 20.23 of this Agreement, the Target shall) makes no disposal, including without limitation, a sale, lease, licence, transfer, loan or other similar transaction, of any asset, undertaking or business (whether by a voluntary or involuntary single transaction or series of transactions) save for any:(i)disposal expressly permitted under any Transaction Document;(ii)disposal contractually committed to by the Target prior to the date the Target becomes a Subsidiary of the Company;Â Â Â 46Â Â Â 4 (iii)sale or farm-out of exploration acreage; (iv)disposal expressly required in order to comply with its obligations under the Transaction Documents;(v)disposals of obsolete assets or assets in the ordinary course of business;(vi)the sale of Commodity on arm's length terms for cash consideration in the ordinary course of trading; or(vii)any other disposal with the prior written consent of the Lender.8.Pari passu ranking(a)Each Obligor shall ensure that at all times any claims of the Lender against it under the Transaction Documents to which it is a party will rank at least pari passu with the claims of all its other unsecured and unsubordinated creditors except those creditors whose claims are mandatorily preferred by laws of general application to companies.(b)Each Obligor shall ensure that the Security granted pursuant to or in connection with the Transaction Documents has or will have first ranking priority and the Target Shares the subject of the Security Document are not subject to any prior ranking or pari passu ranking Security. 9.Change of businessEach Obligor shall ensure that no change is made to the general nature of its business from that carried on by it at the Signing Date.10.Use of proceeds and registrationThe Company shall use each Loan exclusively for the purposes referred to in Clause 3.1 (Purpose).11.Negative pledge(a)Except for the Permitted Security, no Obligor (and the Company shall ensure that no Subsidiary) shall create, or permit to exist, any Security over, or affecting, the Transaction Documents or Commodities being produced, stored, or delivered on account of the Commercial Contracts (or any part thereof).(b)With effect from the date the Target becomes a Subsidiary of the Company, in the event of any breach of the Transaction Documents (as a result of the Target's failure to deliver the Commodities), then neither the Target nor its Affiliates, shall enter into new supply or export contracts providing for supply of the Commodities to third parties while such breach persists.12.Arm's length basis(a)Except as permitted by paragraph (b) below, no Obligor shall enter into any transaction with any person except on arm's length terms.Â Â Â 47Â Â Â 4 (b)The payment of fees, costs and expenses payable under the Transaction Documents or agreed by the Company and the Lender, and transfers or transactions between members of the Group shall not be a breach of this Clause 20.12.13.DisposalsThe Obligors shall not (and the Obligors shall ensure that no Subsidiary will) sell, lease, transfer or otherwise dispose of any interest in a Material Field without the written consent of the Lender.14.Insurance(a)The Company shall procure that the Target (and, on its accession to this Agreement, the Target) shall maintain with reputable insurers such insurance in respect of its assets and business as are mandatorily required by all applicable laws and as would otherwise normally be maintained by a prudent company carrying on a business substantially similar to its business in a similar jurisdiction of the Target.(b)With effect from the date the Target becomes a Subsidiary of the Company, upon request by the Lender, the Obligors shall provide to the Lender with a certificate confirming that the Target's insurance policies have been renewed, are in full force and effect and that all insurance premiums have been paid and are up to date.15.Visitation rightEach Obligor shall procure for the Lender and/or professional advisers, insurance providers, auditors, accountants and contractors of the Lender free access at all reasonable times and on reasonable notice and at the responsibility of the Obligors to the premises and assets of each Obligor for the purposes of enabling the Lender to monitor the Obligors' compliance with, and performance under, the Transaction Documents, provided that, unless a Default has occurred and is continuing, such visits do not interfere with the business operations of the Obligors shall be requested by the Lender no more frequently than once annually.16.Other Financial Indebtedness(a)The Obligors shall not (and the Obligors shall ensure that no Subsidiary will) incur Financial Indebtedness without the prior consent of the Lender and other than as permitted under this Agreement. (b)Paragraph 20.16 shall not apply to indebtedness in respect of:(i)any existing Financial Indebtedness at the Signing Date or, in respect of the Target, any existing Financial Indebtedness at the Closing Date;(ii)any Financial Indebtedness incurred under the Transaction Documents or the Refinancing Facility or pursuant to a Refinancing;(iii)any Financial Indebtedness incurred for the sole or primary purpose of repaying in full all outstanding Loans under this Agreement;Â Â Â 48Â Â Â 4 (iv)any Financial Indebtedness incurred between members of the Group, provided that if such Financial Indebtedness is incurred by an Obligor, it is subject to subordination arrangements satisfactory to the Lender;(v)any Financial Indebtedness incurred under any hedging agreement directly related to this Agreement and that has been entered into in accordance with this Agreement;(vi)any Financial Indebtedness incurred under any hedging or derivative agreement or foreign exchange transaction entered into in connection with the Acquisition or in the ordinary course of trade and not for speculative purposes;(vii)credit for goods and services arising in the ordinary course of trading; (viii)any Financial Indebtedness incurred by any Obligor, Gran Tierra Energy Colombia GmbH or Gran Tierra Operations Colombia GmbH on an unsecured basis provided that the principal amount of such Financial Indebtedness shall not exceed (in aggregate) US\$5,000,000 (or its equivalent in one or more currencies) at any time;(ix)any Financial Indebtedness to the extent covered by any letter of credit, guarantee or indemnity issued in the ordinary course of trade; and (x)any other Financial Indebtedness that has been incurred with the prior written consent of the Lender.17.No guarantees or indemnities(a)Except as permitted under paragraph (b) below, no Obligor shall incur or allow to remain outstanding any guarantee in respect of any obligation of any person.(b)Paragraph (a) does not apply to a guarantee which is:(i)any existing guarantee at the Signing Date or, in respect of the Target, any existing guarantee at the Closing Date;(ii)an endorsement of negotiable instruments in the ordinary course of trade;(iii)any performance or similar bond guaranteeing performance by a member of the Group under any contract entered into in the ordinary course of trade or in relation to the operation of the Material Fields, including any such guarantee entered into as a condition of any of the Material Contracts and Licences;(iv)any guarantee of Financial Indebtedness permitted under Clause 20.16 (Other Financial Indebtedness);(v)any guarantee or indemnity given in the ordinary course of the documentation of a disposal transaction which is permitted under Clause 20.7 (Assets), Clause 20.13 (Disposals) or an acquisition transaction, which guarantee or indemnity is in a customary form and subject to customary limitations; (vi)arising under the Finance Documents;(vii)arising in the ordinary course of trading on arm's length terms; and/orÂ Â Â 49Â Â Â 4 (viii)a guarantee which guarantees liabilities which, when aggregated with the liabilities guaranteed by any other guarantees not permitted under paragraphs (i) to (vii) above, shall not exceed guarantees liabilities in an amount of \$10,000,000 (or its equivalent in one or more currencies) at any time.18.No Sanctions(a)Each Obligor shall comply in all respects with Sanctions that are applicable to it, including in respect of each business activity.(b)No Obligor shall knowingly (having made reasonable enquiries) use (and shall ensure that no other member of the Group shall use) any Loans for the purpose of financing or making funds available to any person or entity which is a Sanctioned Person or located in a Sanctioned Country, if and to the extent such Loans or provision of funds would be prohibited by applicable Sanctions or would otherwise, to the knowledge of such Obligor, cause the Lender to be in breach of Sanctions applicable to the Lender. (c)No Obligor shall, knowingly (having undertaken relevant verifications and made reasonable enquiries) use any funds identified as derived directly from any activity or dealing with any person or entity which is a Sanctioned Person or located in a Sanctioned Country, for the purpose of discharging amounts owing to the Lender in respect of the Transaction Documents to the extent such provision of funds would cause the Lender to be in breach of Sanctions applicable to the Lender.19.Anti-Bribery and Corruption and AMLEach Obligor undertakes to comply at all times with the representations it makes in Clause 18.17 (Anti-Bribery and Corruption and AML).20.Other changes not permitted(a)Subject to paragraph (b) below, each Obligor shall ensure that:(i)it maintains all the applicable Authorisations necessary or desirable to enable it to preserve in full its production entitlement in respect of each Material Field;(ii)there are no material adverse changes in the licences and joint operating agreements in respect of each Material Field from which existed at the Signing Date or, with effect from the date the Target becomes a Subsidiary of

the Company, in respect of any Material Field owned by the Target; and (iii) there are no changes in respect of its rights over and control of the Material Fields in relation to the production and delivery of the Commodities under the Commercial Contracts, unless otherwise approved by the Lender.

(b) Paragraph (a) above does not apply to any changes arising in the ordinary course of trading on arm's length terms.

21. Scheme or Offer undertakings (a) The Company may make changes to the Announcement (including any Announcement or draft Announcement delivered on or prior to the Signing Date or pursuant to clause 4.1 A A A 50A A A A (Initial conditions precedent)) and/or issue one or more supplemental or replacement Announcements, provided that the Obligors shall ensure that the Company only makes such changes and/or issue such supplemental or replacement Announcement (or amend, waive or supplement any Announcement previously made), if: (i) it is in substantially the form of the Announcement (or, as the case may be, draft Announcement) delivered or pursuant to clause 4.1 (Initial conditions precedent); or (ii) with any changes, waivers, amendments, supplements or other variations or modifications: (A) which (when taken as a whole and having regard to the Transaction as a whole) do not adversely affect the interests of the Lender under the Finance Documents in any material respect; (B) expressly permitted by the terms of the Finance Documents; (C) required by the Takeover Code, the Panel, the Court or any other applicable law, regulation or regulatory body; (D) constituting a switch or other change from a Scheme to an Offer or from an Offer to a Scheme (subject to compliance with paragraph (c) below), or (E) which have been approved by the Lender (each acting reasonably and in good faith). For the avoidance of doubt, it is acknowledged and agreed that (subject to compliance with paragraphs (c) and (d) below) any change in the structure of the Acquisition (from Scheme to Offer), (without prejudice to the length of the Certain Funds Period) any change in the timing of the Acquisition (including any reduction or extension to the actual or anticipated Scheme Effective Date, Offer Unconditional Date, offer period, closing date or completion date (howsoever described) of the Acquisition (including by reason of any adjournment of any meeting or court hearing)) and any increase, decrease or any other adjustment to or change in the purchase price (or other consideration) or in the nature or manner in which any purchase consideration (or other consideration) is paid or to be paid (or, as applicable, other undertaken or to be undertaken) shall not (in any such case) be regarded as being a change, waiver, amendment or other variation or modification or otherwise materially adverse to the interests of the Lender; but, for the avoidance of doubt, without prejudice to the length of the Certain Funds Period or to the requirements of clause 4.3 (Utilisations during the Certain Funds Period) or paragraphs (c) or (d) below.

(b) The Obligors shall use its commercially reasonable efforts (to the extent it is legally able to do so, in accordance with applicable law and regulation, including having regard to the Takeover Code and to compliance with any orders of the Court or guidance or rulings of the Panel) to: (i) (if the Acquisition is to be effected by way of a Scheme) de-list the Target from the AIM market of the London Stock Exchange and from the Toronto Stock Exchange as soon as reasonably practicable after the Scheme Effective Date, and as soon as reasonably practicable after the completion of such de-listing re-register Target as a private limited company; A A A 51A A A A (ii) (if the Acquisition is to be effected by way of an Offer) de-list the Target from the AIM market of the London Stock Exchange and from the Toronto Stock Exchange as soon as reasonably practicable after the later of the Offer Unconditional Date and the date on which the Company first becomes the beneficial owner of more than 75 per cent. of the voting rights attributable to the capital of the Target which are then exercisable at a general meeting of the Target, provided that such beneficial ownership of such shares are, at that time, sufficient to procure such de-listing, and as soon as reasonably practicable after the completion of such de-listing re-register the Target as a private limited company; and (iii) (if the Acquisition is to be effected by way of an Offer) give notice to all other remaining shareholders of the Target under section 979 of the Companies Act 2006 as soon as reasonably practicable after the later of the Offer Unconditional Date and the date on which the Company first becomes the beneficial owner of at least 90 per cent. of the voting rights of the Target Shares the subject of the Offer (and, in any event, within the maximum time period, at such time, prescribed for such actions), provided that such beneficial ownership of such shares are, at that time, sufficient to procure the reliance by the Company on section 979 of the Companies Act 2006 for the purposes contemplated in this paragraph.

(c) If the Acquisition is to be effected by way of an Offer, the Company shall not amend the Acceptance Condition to a level which is below the Minimum Acceptance Condition.

(d) The Company shall not take any action as a result of which it is required to make a mandatory offer under Rule 9 of the Takeover Code.

(e) The Company shall (if the Acquisition is to be effected by way of a Scheme): (i) keep the Lender reasonably informed as to the status and progress of the Scheme; (ii) subject to any confidentiality, regulatory, legal or other restrictions relating to the supply of such information, the Company shall keep the Lender informed as to any material developments in relation to the Acquisition, including if the Scheme lapses or is withdrawn; and (iii) promptly (and, in any event, within three Business Days) deliver to the Lender copies of all material documents, certificates or notices received or issued by it in relation to the Scheme and any material documents or statements issued by the Takeover Panel, the Financial Conduct Authority, the Competition and Markets Authority, the European Commission or any other regulatory authority (including the courts) received by it in relation to the Scheme.

(f) The Company shall (if the Acquisition is to be effected by way of an Offer): (i) keep the Lender reasonably informed as to the status and progress of the Offer and the Squeeze-Out; (ii) subject to any confidentiality, regulatory, legal or other restrictions relating to the supply of such information, the Company shall keep the Lender informed as to any material developments in relation to the Acquisition, including if the Offer lapses or is withdrawn; and A A A 52A A A A (iii) promptly (and, in any event, within three Business Days) deliver to the Lender copies of all material documents, certificates or notices received or issued by it in relation to the Offer and any material documents or statements issued by the Takeover Panel, the Financial Conduct Authority, the Competition and Markets Authority, the European Commission or any other regulatory authority (including the courts) received by it in relation to the Offer.

(g) The Company shall ensure that the Offer Document or (if applicable) the Scheme Circular is (or will be when issued) in compliance with the Takeover Code and any other applicable laws and regulations, other than in respect of any waiver or dispensation relating to such laws and regulations granted by the Takeover Panel or the Court, or to the extent that any such non-compliance could not reasonably be expected to be prejudicial to the interest of the Lender.

(h) The Company shall not amend or waive a material term or condition of the Scheme Circular or, as applicable, any Offer Documents published or provided (or to be provided) by or on behalf of the Company (or an Affiliate) to shareholders of the Target or otherwise made available to such persons and in the manner required by Rule 24.1 of the Takeover Code (in each case) relating to the Acquisition and (if applicable) contained in the corresponding Announcement in a way which (when taken as a whole and having regard to the Transaction as a whole) is materially adverse to the interests of the Lender under the Finance Documents other than any change, modification, amendment or waiver (including any waiver of any condition): (i) contemplated by or otherwise permitted under the terms of the Finance Documents; (ii) required by the Takeover Code, the Panel, the Court or any other applicable law, regulation or regulatory body; (iii) that relates to any term or condition to the Acquisition which the Company reasonably believes that it would not be entitled, in accordance with Rule 13.5(a) of the Takeover Code, to invoke so as to cause the Acquisition not to proceed, to lapse or withdrawn provided that the remaining conditions to the Acquisition have been, or will contemporaneously be, satisfied or waived; (iv) constituting a switch or other change from a Scheme to an Offer or from an Offer to a Scheme (provided that, in the case of any switch or other change from a Scheme to an Offer, the relevant Offer Document includes an Acceptance Condition that is not lower than the Minimum Acceptance Condition); or (v) which has been approved by the Lender.

For the avoidance of doubt, it is acknowledged and agreed that (subject to compliance with paragraphs (c) and (d) above) any change in the structure of the Acquisition (from Scheme to Offer), (without prejudice to the length of the Certain Funds Period) any change in the timing of the Acquisition (including any reduction or extension to the actual or anticipated Scheme Effective Date, Offer Unconditional Date, offer period, closing date or completion date (howsoever described) of the Acquisition (including by reason of any adjournment of any meeting or court hearing)) and any increase, decrease or any other adjustment to or change in the purchase price (or other consideration) or in the nature or manner in which any purchase consideration (or other consideration) is paid or to be paid (or, as applicable, other undertaken or to be undertaken) shall not (in any such case) be regarded as being a change, A A A 53A A A A waiver, amendment or other variation or modification or otherwise materially adverse to the interests of the Lender; but, for the avoidance of doubt, without prejudice to the length of the Certain Funds Period or to the requirements of clause 4.3 (Utilisations during the Certain Funds Period) or paragraph (c) above.

22. Security Document Subject to the Legal Reservations, the Company shall: (a) ensure the Lender at all times from the date the Security Document is entered into and the Perfection Requirements have been completed holds a first priority perfected charge pursuant to the terms of the Security Document; (b) at all times from the date the Security Document is entered into: (i) maintain the Security granted by the Company in accordance with the Security Document for the sole and exclusive benefit of the Lender; and (ii) perform all acts and make, execute, deliver and file all documents, required in order to perfect the Security granted by the Company, and the Target Shares the subject of the Security Document shall be kept free and clear of all Security other than the Security granted under the Security Document.

23. Conditions Subsequent (a) The Company shall procure that as soon as reasonably practicable, and in any event within 30 days of the date the Target becomes a wholly-owned Subsidiary of the Company or, if the Company does not acquire all of the Target Shares pursuant to an Offer, within 30 days of the date the Target is re-registered as a private limited company: (i) the Target accedes to this Agreement as a "Guarantor" by delivering an Accession Deed and the conditions precedent set out in Part C of Schedule 1 in form and substance satisfactory to the Lender; and (ii) the Security Document is entered into.

21. EVENTS OF DEFAULT Each of the events or circumstances set out in this clause 21 is an Event of Default (save for clause 21.19 (Acceleration)).

1. Non-payment An Obligor does not pay or repay on the relevant due date any amount payable or to be repaid pursuant to this Agreement or the other Finance Documents at the place at and in the currency in which it is expressed to be respectively payable unless its failure to pay is caused by administrative or technical error and payment is made within three (3) Business Days of its due date.

2. Undertakings An Obligor does not comply with any provision(s) of the Finance Documents (including the undertakings in Clause 20 (Undertakings) but other than those referred to in Clause 21.1 (Non-payment), Clause 21.10 (Sanctions, Anti-bribery and corruption and AML) and Clause 21.15 (Commercial Contracts)) unless the same is, in the reasonable opinion of the Lender, A A A 54A A A A capable of remedy and is remedied within ten (10) Business Days from the earlier of the date any Obligor has become aware of that non-compliance and the date notice of that non-compliance has been given by the Lender to an Obligor.

3. Misrepresentation Any representation or statement made or deemed to be made by an Obligor in this Agreement, or any other Finance Documents is or proves to have been incorrect or misleading in any material respect when made or deemed to be made unless the circumstances giving rise to the misrepresentation are, in the reasonable opinion of the Lender, capable of remedy and are remedied within ten (10) Business Days of the earlier of the Lender giving notice to the relevant Obligor and the Obligor becoming aware of the misrepresentation.

4. Cross default (a) Any Financial Indebtedness of any Obligor or any other member of the Group is not paid when due. (b) Any Financial Indebtedness of any Obligor or any other member of the Group is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described). (c) Any commitment for any Financial Indebtedness of any Obligor or any other member of the Group is cancelled or suspended by a creditor of an Obligor or any other member of the Group as a result of an event of default (however described). (d) Any creditor becomes entitled to declare any Financial Indebtedness of any member of the Group due and payable prior to its specified maturity as a result of an event of default (however described).

(e) Provided that no cross default will occur under this Clause 21.4, if the aggregate amount of the Financial Indebtedness or commitment for Financial Indebtedness falling with paragraphs (a) to (d) above does not exceed: (i) in respect of an Obligor, \$10,000,000; or (ii) in respect of a member of the Group (other than an Obligor), \$30,000,000.

5. Insolvency (a) Any Obligor or any other member of the Group (where, with regards to such member of the Group, it would reasonably be expected to have a Material Adverse Effect) is unable or admits inability to pay its debts as they fall due or is deemed to be unable to pay its debts under applicable law, suspends making payments on any of its debts (except to the extent such suspension is in connection with a bona fide dispute with the relevant creditor) or, by reason of actual or imminent financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness. (b) The value of the assets of any Obligor or any other member of the Group (where, with regards to such member of the Group, it would reasonably be expected to have a Material A A A A 55A A A A Adverse Effect) is less than its respective liabilities (taking into account contingent and prospective liabilities). (c) A moratorium is declared in respect of any indebtedness of any Obligor or any other member of the Group (where, with regards to such member of the Group, it would reasonably be expected to have a Material Adverse Effect). If a moratorium occurs, the ending of the moratorium will remedy any Event of Default caused by that moratorium with effect from the ending of moratorium, provided that the rights of the Lender under the Transaction Documents do not continue to be prejudiced by the ending of such moratorium.

6. Insolvency proceedings Any corporate action, legal proceedings or other formal procedure or step is taken in relation to: (a) the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of any Obligor or any other member of the Group (where, with regards to such member of the Group, it would reasonably be expected to have a Material Adverse Effect), save in respect of a solvent reorganisation; (b) a composition, compromise, assignment or arrangement with any creditor of any Obligor or any other member of the Group (where, with regards to such member of the Group, it would reasonably be expected to have a Material Adverse Effect); (c) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of any Obligor, or any other member of the Group (where, with regards to such member of the Group, it would reasonably be expected to have a Material Adverse Effect) or any of their respective assets; or (d) enforcement of any Security over any assets of any Obligor or any other member of the Group (where, with regards to such member of the Group, it would reasonably be expected to have a Material Adverse Effect), or (e) any analogous procedure or step is taken in any jurisdiction, save, in each case, for any corporate action, legal proceedings or other formal procedure or step which is frivolous or vexatious and is discharged, stayed or dismissed within sixty (60) days of commencement.

7. Creditors' process Any expropriation, attachment, sequestration, distress or execution or any analogous process in any jurisdiction affects any asset or assets of any Obligor or any other member of the Group which has or would reasonably be expected to have a Material Adverse Effect.

8. Unlawfulness (a) It is or becomes unlawful for an Obligor to perform any of its material obligations under the Transaction Documents. (b) Any obligation or obligations of an Obligor under the Transaction Documents: A A A 56A A A A (i) are not legal, valid, binding or enforceable; or (ii) cease to be legal, valid, binding or enforceable and the cessation individually or cumulatively materially and adversely affects the interests of the Lender under the Finance Documents. (c) Any Transaction Document ceases to be in full force and effect or is alleged by a party to it (other than the Lender) to be ineffective.

9. Expropriation The authority or ability of an Obligor or any other member of the Group to conduct its business is limited or curtailed by any seizure, expropriation, nationalisation, intervention, restriction or other action by or on behalf of any governmental, regulatory or other authority or other person which has or would reasonably be expected to have a Material Adverse Effect.

10. Sanctions, Anti-Bribery and Corruption and AML An Obligor does not comply with Clause 18.16 (No Sanctions) or Clause 18.17 (Anti-Bribery and Corruption and AML).

11. Finance Documents An Obligor rescinds or purports to rescind or repudiates or purports to repudiate any Finance Document to which it is a party.

12. Litigation Any litigation, arbitration, administrative, governmental or regulatory proceedings are commenced: (a) in relation to any Transaction Document; or (b) in relation to any transaction contemplated in the Transaction Documents, against any Obligor, which are reasonably likely to be adversely determined and, if so adversely determined, would have or would reasonably be expected to have a Material Adverse Effect which, for these purposes, shall take into account the benefit of any insurance policies held by the Group.

13. Material adverse change Any adverse event or circumstance occurs and is continuing, and which has, or is reasonably likely to have, a Material Adverse Effect.

14. Material Contracts and Licenses (a) Any of the Material Contracts and Licenses is terminated, cancelled, suspended or revoked or otherwise ceases to be valid, binding and enforceable and in full force and effect (whether A A A 57A A A A wholly or in part) or it is or becomes unlawful for any person or entity to perform any of its obligations under any of the Material Contracts and Licenses. (b) There is a material breach of the terms of any of the Material Contracts and Licenses or there is a default (howsoever described) under any of the Material Contracts and Licenses or any other event or circumstance occurs entitling any person, authority or entity to terminate or give notice of termination of any of the Material Contracts and Licenses. (c) Any restrictions or conditions are imposed on any of the Material Contracts and Licenses that has, or is reasonably likely to have a Material Adverse Effect. (d) Any of the Material Contracts and Licenses is modified or varied in a way that is adverse in any material respect to the interests of an Obligor or any member of the Group. (e) Any of the Material Contracts and Licenses expires and is not renewed on substantially the same term (or terms that are more beneficial to an Obligor or any member of the Group).

(f) No Event of Default will occur under this Clause 21.14 (Material Contracts and Licenses) if: (i) such Material Contracts and License is replaced by a new Material Contracts and License (which shall also be a Material Contracts and License for the purposes of this Agreement) in all material respects similar to the Material Contracts and Licenses which was cancelled, suspended, materially amended (in an adverse manner), revoked or terminated within ten (10) Business Days after the earlier of the Lender giving notice to the relevant Obligor and the relevant Obligor becoming aware of such circumstances; or (ii) the relevant Obligor demonstrates to the reasonable satisfaction of the Lender that such circumstances do not have and are not reasonably likely to have a Material Adverse Effect.

15. Commercial Contracts The production of the Commodities under either of the Commercial Contracts is suspended for a period of at least forty-five (45) days.

16. Cessation of business An Obligor suspends or ceases to carry on (or threatens

to suspend or cease to carry on) all or a material part of its business.17.Political and economic risk(a)A deterioration occurs in the political or economic situation generally in Colombia, or an act of war or hostilities, invasion, armed conflict or act of foreign enemy, revolution, insurrection, insurgency or threat thereof occurs, unless (in any such case) this does not and is not reasonably expected to have a Material Adverse Effect.(b)Any foreign exchange law is amended, enacted or introduced or is reasonably likely to be amended, enacted or introduced in Colombia that (in the opinion of the Lender):A A A 58A A A (i)has or may reasonably be expected to have the effect of prohibiting, or restricting or delaying in any material respect any payment or delivery that an Obligor is required to make pursuant to the terms of any of the Transaction Documents; and/or(ii)is materially prejudicial to the interests of the Lender under or in connection with any of the Transaction Documents.18.Security DocumentEither:(a)the Lender ceases to hold a valid, perfected, and enforceable first priority charge; or(b)the Security Document fails (including by reason of any failure to make or renew any registration thereof) to create a first priority charge, in each case, pursuant to the terms of the Security Document, once executed, delivered and, to the extent required by applicable law and in accordance with the terms thereof, registered or recorded.19.AccelerationSubject to clause 4.3 (Utilisations during the Certain Funds Period) during the Certain Funds Period, and subject to clause 21.20 (Clean-up Period) on and at any time after the occurrence of an Event of Default which is continuing, the Lender may,(a)by notice to the Company:(i)cancel the Total Commitments whereupon they shall immediately be cancelled;(ii)declare that all or part of the Loans, together with accrued interest, and all other amounts accrued or outstanding under the Finance Documents be immediately due and payable, whereupon they shall become immediately due and payable; and/or(iii)declare that all or part of the Loans be payable on demand, whereupon they shall immediately become payable on demand by the Lender.(b)exercise any or all of its rights, remedies, powers or discretions under the Finance Documents.20.Clean-up Period(a)Notwithstanding any other provision of any Finance Document, but subject to paragraph (b) below, and until the Clean-up Date, any matter or circumstance that exists in respect of the Group which would constitute a Default or an Event of Default (other than an Event of Default under Clause 21.1 (Non-Payment)) will be deemed not to be a Default or an Event of Default (as the case may be) if:(i)it would have been (if it were not for this provision) a Default or an Event of Default only by reason of circumstances relating exclusively to any member of the Target Group (or any obligation to procure or ensure in relation to a member of the Target Group);A A A 59A A A (ii)it is capable of remedy and reasonable steps are being taken to remedy it;(iii)the circumstances giving rise to it have not been procured or approved by the Company; and (iv)it is not reasonably likely to have a Material Adverse Effect.(b)If the relevant matter or circumstance giving rise to the Default or Event of Default is continuing on or after the Clean-up Date, there shall be a Default or Event of Default, as the case may be, notwithstanding the above (and without prejudice to the rights and remedies of the Lender).22.CHANGES TO THE LENDER1. Assignments and transfers by the LenderSubject to this clause 22 (Changes to the Lender), the Lender (the "Existing Lender") may:(a)assign all of its rights; or(b)transfer by novation all of its rights and obligations,under the Finance Documents to another bank or financial institution or to a trust, fund or other entity which is regularly engaged in or established for the purpose of making, purchasing, or investing in loans, securities, or other financial assets (the "New Lender").2.Portfolio Interest Exemption: Registered Form(a)The Company shall keep a register in the United States of the names and addresses of the Lender, the Commitments of, and the principal amount (and stated interest) of the Loans owing to the Lender pursuant to the terms hereof from time to time ("Obligations Register").(b)Subject to the conditions set out in clause 22.3 (Conditions of assignment or transfer), the Existing Lender may transfer all of its rights under the Obligations Register to a New Lender by:(i)surrender to the Company of all of its rights under the Obligations Register; and(ii)issuance by the Company to the New Lender of a new register with identical terms to the Obligations Register.(c)The Parties agree that the registration requirement set out in this clause 22.2 is intended to ensure that each Loan is at all times in "registered form" within the meaning of Section 5f.103-1(c) of the United States Treasury regulations (or any amended or successor version) and Sections 163(f), 871(h)(2)(B) and 881(c)(2)(B) of the U.S. Internal Revenue Code of 1986, as amended ("IRC") and related regulations (and any other relevant or successor provisions of the IRC or such regulations), and this clause 22.2 shall be interpreted accordingly.3.Conditions of assignment or transfer(a)The consent of the Company in its sole discretion is required for an assignment or transfer by an Existing Lender prior to the expiry of the Certain Funds Period.A A A 60A A A (b)The consent of the Company (such consent not to be unreasonably withheld) is required for an assignment or transfer by an Existing Lender after the expiry of the Certain Funds Period.(c)No consent is required for an assignment or transfer by an Existing Lender after the expiry of the Certain Funds Period whilst an Event of Default is continuing.23.ASSIGNMENTS AND TRANSFER BY COMPANYNo Obligor may assign any of its rights or transfer any of its rights or obligations under the Finance Documents.24.CONDUCT OF BUSINESS BY THE LENDERNo provision of this Agreement will:(a)interfere with the right of the Lender to arrange its affairs (tax or otherwise) in whatever manner it thinks fit;(b)oblige the Lender to investigate or claim any credit, relief, remission, or repayment available to it or the extent, order, and manner of any claim; or(c)oblige the Lender to disclose any information relating to its affairs (tax or otherwise) or any computations in respect of Tax.25.PAYMENT MECHANICS1. Payments to the LenderPayments to the Lender shall be made on the due date for value in readily available funds to the account as from time to time may be notified with three (3) Business Days' notice by the Lender to the Company in writing.2.Partial payments(a)If the Lender receives a payment that is insufficient to discharge all the amounts then due and payable by the Company under the Finance Documents, the Lender shall apply that payment towards the obligations of the Company under the Finance Documents in the following order:(i)firstly, in or towards payment pro rata of any accrued interest, fee, or commission due but unpaid under this Agreement;(ii)secondly, in or towards payment pro rata of any principal due but unpaid under this Agreement; and (iii)thirdly, in or towards payment pro rata of any other sum due but unpaid under the Finance Documents.3.No set-off by the CompanyAll payments to be made by the Company under the Finance Documents shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.A A A 61A A A 4.Business Days(a)Any payment under the Finance Documents which is due to be made on a day that is not a Business Day shall be made on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).5.Currency of account(a)USD is the currency of account and payment for any sum due from the Company under this Agreement.(b)Each payment of interest shall be made in the currency in which the sum in respect of which the interest is payable was denominated when that interest accrued.(c)Each payment in respect of costs, expenses or Taxes shall be made in the currency in which the costs, expenses or Taxes are incurred.(d)Any amount expressed to be payable in a currency other than USD shall be paid in that other currency.6.Disruption to payment systems etc.If either the Lender determines (in its discretion) that a Disruption Event has occurred, or the Lender is notified by the Company that a Disruption Event has occurred:(a)the Lender may, and shall if requested to do so by the Company, consult with the Company with a view to agreeing with the Company such changes to the operation or administration of the Facility as the Lender may deem necessary in the circumstances;(b)the Lender shall not be obliged to consult with the Company in relation to any changes mentioned in (a) above if, in its opinion, it is not practicable to do so in the circumstances and, in any event, shall have no obligation to agree to such changes;(c)any such changes agreed upon by the Lender and the Company shall (whether or not it is finally determined that a Disruption Event has occurred) be binding upon the Parties as an amendment to (or, as the case may be, waiver of) the terms of the Finance Documents, notwithstanding the provisions of clause 31 (Amendments and waivers); and(d)the Lender shall not be liable for any damages, costs or losses to any person, any diminution in value or any liability whatsoever (including, without limitation for negligence, gross negligence or any other category of liability whatsoever but not including any claim based on the fraud of the Lender) arising as a result of its taking, or failing to take, any actions pursuant to or in connection with this clause 25.6.26.SET-OFFSubject to clause 4.3 (Utilisations during the Certain Funds Period) following the Certain Funds Period, the Lender may set off any matured obligation due from the Company under the Finance Documents (to the extent beneficially owned by the Lender) against any matured obligation owed by the Lender to the Company, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the A A A 62A A A Lender may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.27.NOTICES1.Communications in writingAny communication to be made under or in connection with the Transaction Documents shall be made in writing and, unless otherwise stated, may be made by letter or email.2.AddressesThe address and email address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Agreement is in the case of the Company and the Lender, that identified with its name below, or any substitute address, email address or department or officer as the Party may notify to the Lender (or the Lender may notify to the other Party, if a change is made by the Lender) by not less than five (5) Business Days' notice.The Lender:Trafigura PTE Ltd10 Collyer Quay #29-01/05Ocean Financial CentreSingapore 049315SingaporeEmail address: STF.MVD@trafigura.com / LatamLawyers@trafigura.comAttention: Matthieu Milandri / Javier Montero / General Counsel The Company and the Guarantor:Gran Tierra Energy Inc. Email address: gtlegal@grantierra.comAttention: Vice President, Legal & Business Development 3.Delivery(a)Subject to ClauseA 27.3(c), any communication or document made or delivered by one person to another under or in connection with this Agreement will only be effective:(i)if by personal hand delivery, if left at the address set out in Clause 27.2 before 5pm on a Business Day the day when left, and otherwise on the next Business Day;(ii)if by way of email, on receipt of an automated delivery receipt or confirmation of receipt from the relevant server if before 5pm on a Business Day and otherwise on the next Business Day;A A A 63A A A (iii)if by way of ordinary first class pre-paid post or post or prepaid recorded or special delivery, where the addressee is in the same country as that from which the notice is sent, two (2) Business Days after posting; or(iv)if by way of ordinary pre-paid airmail or prepaid recorded or special delivery (or the nearest local equivalent in the jurisdiction of the sender), where the addressee is in one country and the notice is sent from another, six (6) Business Days after posting.(b)and, if a particular department or officer is specified as part of its address details provided under ClauseA 27.2, if addressed to that department or officer.(c)Any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender and then only if it is expressly marked for the attention of the department or officer identified for the Lender's in Clause 27.2 (or any substitute department or officer as the Lender shall specify for this purpose).4.English language(a)Any notice given under or in connection with the Transaction Documents must be in English.(b)All other documents provided under or in connection with the Transaction Documents:(i)in English; or(ii)not in English, and if so required by the Lender, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.28.CALCULATIONS AND CERTIFICATES1.AccountsIn any litigation or arbitration proceedings arising out of or in connection with the Transaction Documents, the entries made in the accounts (including those in respect of interest and/or interest accrued) maintained by the Lender are prima facie evidence of the matters to which they relate.2.Certificates and determinationsAny certification or determination by the Lender of a rate or amount or quantity under the Transaction Documents is, in the absence of manifest error, conclusive evidence of the matters to which it relates.3.Day count convention and interest calculation (a)Any interest, commission or fee accruing under this Agreement and/or other Transaction Documents will accrue from day to day and the amount of any such interest, commission or fee is calculated:(i)on the basis of the actual number of days elapsed and a year of 360 days (or, in any case where the practice in the Relevant Market differs, in accordance with that market practice); and A A A 64A A A (ii)subject to paragraph (b) below, without rounding.(b)The aggregate amount of any accrued interest, commission or fee (which, for the avoidance of doubt, shall not include the price payable for the Commodities under the Commercial Contracts) which is, or becomes, payable by the Company under this Agreement shall be rounded to 2 decimal places.29.PARTIAL INVALIDITYIf, at any time, any provision of the Finance Documents is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.30.REMEDIES AND WAIVERSNo failure to exercise, nor any delay in exercising, on the part of the Lender, any right or remedy under the Finance Documents shall operate as a waiver of any such right or remedy or constitute an election to affirm any of the Finance Documents. No election to affirm any of the Finance Documents on the part of the Lender shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.31.AMENDMENTS AND WAIVERS1.AmendmentsAmendments to this Agreement may be made with the written consent of each Party. 2.Changes to reference rates(a)Subject to Clause 31.1 (Amendments), if an RFR Replacement Event has occurred, any amendment or waiver which relates to:(i)providing for the use of a Replacement Reference Rate in place of the RFR; and (ii)(A)aligning any provision of this Agreement to the use of that Replacement Reference Rate;(B)enabling that Replacement Reference Rate to be used for the calculation of interest under this Agreement (including, without limitation, any consequential changes required to enable that Replacement Reference Rate to be used for the purposes of this Agreement);(C)implementing market conventions applicable to that Replacement Reference Rate; (D)providing for appropriate fallback (and market disruption) provisions for that Replacement Reference Rate; orA A A 65A A A (E)adjusting the pricing to reduce or eliminate, to the extent reasonably practicable, any transfer of economic value from one Party to another as a result of the application of that Replacement Reference Rate (and if any adjustment or method for calculating any adjustment has been formally designated, nominated or recommended by the Relevant Nominating Body, the adjustment shall be determined on the basis of that designation, nomination or recommendation),may be made with the written consent of each Party.(b)An amendment or waiver that relates to, or has the effect of, aligning the means of calculation of interest on a Loan under this Agreement to any recommendation of a Relevant Nominating Body which:(i)relates to the use of a risk-free reference rate on a compounded basis in the international or any relevant domestic syndicated loan markets; and(ii)is issued on or after the Signing Date,may be made with the written consent of each Party.(c)In this Clause 31.2:"RFR Replacement Event" means:(a)the methodology, formula or other means of determining the RFR has (in the opinion of the Lender and the Company) materially changed;(b)(i)(A)the administrator of the RFR or its supervisor publicly announces that such administrator is insolvent; or(B)information is published in any order, decree, notice, petition or filing, however described, or of filed with a court, tribunal, exchange, regulatory authority or similar administrative, regulatory or judicial body which reasonably confirms that the administrator of the RFR is insolvent,provided that, in each case, at that time, there is no successor administrator to continue to provide the RFR;(ii)the administrator of the RFR publicly announces that it has ceased or will cease to provide the RFR permanently or indefinitely and, at that time, there is no successor administrator to continue to provide the RFR;(iii)the supervisor of the administrator of the RFR publicly announces that the RFR has been or will be permanently or indefinitely discontinued; (iv)the administrator of the RFR or its supervisor announces that the RFR may no longer be used;A A A 66A A A (A)the administrator of the RFR determines that the RFR should be calculated in accordance with its reduced submissions or other contingency or fallback policies or arrangements and either:(1)the circumstance(s) or event(s) leading to such determination are not (in the opinion of the Lender and the Company) temporary; or(2)the RFR is calculated in accordance with any such policy or arrangement for a period no less than any period specified as the "RFR Contingency Period" in the Reference Rate Terms; or(B)in the opinion of the Lender and the Company, the RFR is otherwise no longer appropriate for the purposes of calculating interest under this Agreement."Relevant Nominating Body" means any applicable central bank, regulator or other supervisory authority or a group of them, or any working group or committee sponsored or chaired by, or constituted at the request of, any of them."Replacement Reference Rate" means a reference rate which is:(a)formally designated, nominated or recommended as the replacement for the RFR by:(i)the administrator of the RFR (provided that the market or economic reality that such reference rate measures is the same as that measured by the RFR); or(ii)any Relevant Nominating Body,and if replacements have, at the relevant time, been formally designated, nominated or recommended under both paragraphs, the "Replacement Reference Rate" will be the replacement under paragraphA (ii) above;(b)in the opinion of the Lender and the Company, generally accepted in the international or any relevant domestic syndicated loan markets as the appropriate successor to the RFR; or(c)in the opinion of the Lender and the Company, an appropriate successor to the RFR.32.CONFIDENTIALITY1. Confidential InformationThe Lender agrees to keep all Confidential Information confidential and not to disclose it to anyone, save to the extent permitted by clause 32.2 (Disclosure of Confidential Information) and clause 32.3 (Disclosure to numbering service providers), and to ensure that all Confidential Information is protected with security measures and a degree of care that would apply to its own confidential information.2.Disclosure of Confidential Information The Lender may disclose:(a)to any of its Affiliates and Related Funds and any of its or their officers, directors, employees, professional advisers, auditors, partners, insurers, insurance brokers, service providers and A A A 67A A A Representatives, such Confidential Information as the Lender shall consider appropriate if any person to whom the Confidential Information is to be given pursuant to this clause 32.2(a) is informed in writing of its confidential nature and that some or all of such Confidential Information may be price-sensitive information, except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of the information or is otherwise bound by requirements of confidentiality in relation to the Confidential Information;(b)to any person:(i)to (or through) whom it assigns or transfers (or may potentially assign or transfer) all or any of its rights and/or obligations under one or more Finance Documents and to any of that person's Affiliates, Related Funds, Representatives and professional advisers;(ii)with (or through) whom it enters into (or may potentially enter into), whether directly or indirectly, any sub-participation in relation to, or any other transaction under which payments are to be made or may be made by reference to, one or more Finance

Documents and/or the Company and to any of that person's Affiliates, Related Funds, Representatives and professional advisers;(iii)appointed by the Lender or by a person to whom clause 32.2(b)(i) or 32.2(b)(ii) above applies to receive communications, notices, information or documents delivered pursuant to the Finance Documents on its behalf;(iv)who invests in or otherwise finances (or may potentially invest in or otherwise finance), directly or indirectly, any transaction referred to in clause 32.2(b)(i) or 32.2(b)(ii) above;(v)to whom information is required or requested to be disclosed by any court or tribunal of competent jurisdiction or any governmental, banking, taxation or other regulatory, supervisory, or administrative authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation;(vi)to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes;(vii)who is a Party; or (viii)with the consent of the Company,in each case, such Confidential Information as the Lender shall consider appropriate if:(A)in relation to clause 32.2(b)(i), 32.2(b)(ii) and 32.2(b)(iii) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking, except that there shall be no requirement for a Confidentiality Undertaking if the recipient is a professional adviser and is subject to professional obligations to maintain the confidentiality of the Confidential Information;Â Â Â 68A Â Â Â (B)in relation to clause 32.2(b)(iv) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking or is otherwise bound by requirements of confidentiality in relation to the Confidential Information they receive and is informed that some or all of such Confidential Information may be price-sensitive information;(C)in relation to clauses 32.2(b)(v), 32.2(b)(vi) and 32.2(b)(vii) above, the person to whom the Confidential Information is to be given is informed of its confidential nature and that some or all of such Confidential Information may be price-sensitive information, except that there shall be no requirement to so inform if, in the opinion of the Lender, it is not practicable so to do in the circumstances;(c)to any person appointed by the Lender or by a person to whom clauses 32.2(b)(i) or 32.2(b)(ii) above applies, to provide administration or settlement services in respect of one or more of the Finance Documents, including, without limitation, in relation to the trading of participations in respect of the Finance Documents, such Confidential Information as may be required to be disclosed to enable such service provider to provide any of the services referred to in this clause 32.2(c) if the service provider to whom the Confidential Information is to be given has entered into a confidentiality agreement substantially in the form of the LMA Master Confidentiality Undertaking for Use With Administration/Settlement Service Providers or such other form of confidentiality undertaking agreed between the Company and the Lender;(d)to any rating agency (including its professional advisers), such Confidential Information as may be required to be disclosed to enable such rating agency to carry out its normal rating activities in relation to the Finance Documents and/or the Company if the rating agency to whom the Confidential Information is to be given is informed of its confidential nature and that some or all of such Confidential Information may be price-sensitive information; and(e)the size and term of the Facility and the name of the Company to any investor or a potential investor in a securitisation (or similar transaction of broadly equivalent economic effect) of that Lender's rights or obligations under the Finance Documents.3.Disclosure to numbering service providers(a)The Lender may disclose to any national or international numbering service provider appointed by the Lender to provide identification numbering services in respect of this Agreement, the Facility and/or the Company the following information:(i)name of the Company;(ii)country of domicile of the Company;(iii)place of incorporation of the Company;(iv)the Signing Date;(v)date of each amendment and restatement of this Agreement;(vi)amount of Total Commitments;Â Â Â 69A Â Â Â (vii)currencies of the Facility;(viii)type of Facility;(ix)ranking of Facility;(x)Final Maturity Date for Facility;(xi)changes to any of the information previously supplied pursuant to clauses 32.3(a)(i) to 32.3(a)(xi) above; and (xii)such other information agreed between the Lender and the Company, to enable such numbering service provider to provide its usual syndicated loan numbering identification services.(b)The Parties acknowledge and agree that each identification number assigned to this Agreement, the Facility, the Company by a numbering service provider and the information associated with each such number may be disclosed to users of its services in accordance with the standard terms and conditions of that numbering service provider.(c)The Company represents that none of the information set out in clauses 32.3(a)(i) to 32.3(a)(xi) above is, nor will at any time be, unpublished price-sensitive information.(d)The Lender shall notify the Company of:(i)the name of any numbering service provider appointed by the Lender in respect of this Agreement, the Facility the Company; and (ii)the number or, as the case may be, numbers assigned to this Agreement, the Facility, the Company by such numbering service provider.4.Entire AgreementThis clause 32 constitutes the entire agreement between the Parties in relation to the obligations of the Lender under the Finance Documents regarding Confidential Information and supersedes any previous agreement, whether express or implied, regarding Confidential Information.5. Inside informationThe Lender acknowledges that some or all of the Confidential Information is or may be price-sensitive information and that the use of such information may be regulated or prohibited by applicable legislation, including securities law relating to insider dealing and market abuse and the Lender undertakes not to use any Confidential Information for any unlawful purpose.6.Notification of disclosureThe Lender agrees (to the extent permitted by law and regulation) to inform the Company:(a)of the circumstances of any disclosure of Confidential Information made pursuant to of clause 32.2(b)(v) (Disclosure of Confidential Information), except where such disclosure is made to Â Â Â 70A Â Â Â any of the persons referred to in that paragraph during the ordinary course of its supervisory or regulatory function; and (b)upon becoming aware that Confidential Information has been disclosed in breach of this clause 32.7.Continuing obligations The obligations in this clause 32 are continuing and, in particular, shall survive and remain binding on the Lender for a period of 12 months from the earlier of:(a)the date on which all amounts payable by the Company under or in connection with this Agreement have been paid in full and all Commitments have been cancelled or otherwise cease to be available; and (b)the date on which the Lender otherwise ceases to be a party as Lender.33.COUNTERPARTSEach Finance Document may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of the Finance Document.34.GOVERNING LAWThis Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law.35.ENFORCEMENT1.Arbitration(a)Any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement or any non-contractual obligation arising out of or in connection with this Agreement), shall be referred to and finally resolved by arbitration under the rules of the London Court of International Arbitration ("LCIA"), which rules are deemed to be incorporated by reference into this Clause.(b) The number of arbitrators shall be three (3), the Lender shall appoint one (1) arbitrator and the Obligors shall (collectively) appoint one (1) arbitrator. The two (2) arbitrators nominated by or on behalf of the Obligors and the Lender together shall provide a list identifying five (5) candidates that the two (2) arbitrators recommend the Obligors and the Lender consider appointing to be the third arbitrator, who shall act as chairperson of the tribunal. If the Obligors and the Lender do not agree on the third arbitrator within fourteen (14) days of receiving the list of recommendations, then the third arbitrator, who shall act as chairperson, shall be appointed by the LCIA. If the Obligors or the Lender fails to appoint an arbitrator within thirty (30) days of receiving notice of the appointment of an arbitrator by the other Party, such arbitrator shall be appointed by the LCIA.(c)The arbitrators shall have experience of commodities trading.(d)The seat or legal place of arbitration shall be London.(e)The language to be used in the arbitral proceedings shall be English.Â Â Â 71A Â Â Â (f)The tribunal's award shall be final and binding on the Parties.2.Interim Relief & Warranty(a)Notwithstanding the provisions of Clause 35.1 (Arbitration), either Party may commence and pursue proceedings for interim or conservatory relief against the other Party in any court in any jurisdiction and the commencement and pursuit of such proceedings in any one court or jurisdiction shall not preclude the other Party from commencing or pursuing proceedings in any other court or jurisdiction (whether concurrently or not) if and to the extent permitted by the applicable law.(b)The Parties warrant that they have entered into this contract in a commercial capacity and that with respect to this Agreement they are respectively in all respects subject to civil and commercial law.(c)The Parties hereby consent generally in respect of legal proceedings and/or arbitration arising out of or in connection with this contract to the giving of any relief, or to the issue of any process in connection with such action or proceedings irrespective of the jurisdiction in question.36.WAIVER OF IMMUNITY(a)To the extent that an Obligor or the Lender may be entitled in any jurisdiction to claim for itself or any of its property or assets immunity in respect of its obligations under the Transaction Documents from service of process, jurisdiction, suit, judgment, execution, attachment (whether before judgment, in aid of execution or otherwise) or legal process or to the extent that in any jurisdiction there may be attributed to it all or any of its property or assets immunity of that kind (whether or not claimed), the Obligors and the Lender irrevocably agree not to claim and irrevocably waive that immunity. This Agreement has been entered into on the date stated at the beginning of this Agreement.Â Â Â 72A Â Â Â A Schedule 1 CONDITIONS PRECEDENTPart A CONDITIONS PRECEDENT TO SIGNING DATE1.The Company(a)A copy of the constitutional documents of the Company.(b)A copy of a resolution of the board of directors of the Company:(i)approving the terms of, and the transactions contemplated by, the Finance Documents and resolving that it execute the Finance Documents;(ii)authorising a specified person or persons to execute the Finance Documents on its behalf; and (iii)authorising a specified person or persons, on its behalf, to sign and/or despatch all documents and notices to be signed and/or dispatched by it under or in connection with the Finance Documents.(c)A specimen of the signature of each person authorised by the resolution referred to in paragraph (b) above.(d)A certificate of the Company (signed by an Authorised Signatory) confirming that borrowing, the Total Commitments would not cause any borrowing or similar limit binding on it to be exceeded.(e)A certificate of an Authorised Signatory of the Company certifying that each copy document relating to it specified in this Part A of Schedule 1 is correct, complete and in full force and effect as at a date no earlier than the Signing Date.(f)A certificate signed by an officer of the Company confirming to the best of their knowledge (without personal liability) that as at the date of the certificate they are not aware of any formal or informal process involving the Company that may reasonably be expected to lead to a Change of Control.2.Transaction Documents(a)This Agreement executed by the Company.(b)A signed and executed Commercial Contract.3.Legal Opinions(a)A legal opinion of Watson Farley & Williams, legal advisers to the Lender in England.(b)A legal opinion of Gibson, Dunn & Crutcher LLP, legal advisers to the Company in respect of its capacity and authority to enter into the Finance Documents.Â Â Â 73A Â Â Â 4.Other Documents and Evidence(a)Confirmation from the Lender that it has complied with all applicable money laundering regulations and completed all necessary "know your customer" requirements.(b)A copy of the final draft of the Scheme Announcement or Offer Announcement.(c)An agreed form of the Security Document.(d)A group liquidity test demonstrating (through the provision of a quarterly cash flow projection on a one (1) year look forward basis) that the total corporate sources exceed the total corporate uses by 1.15 times in each 3 month period.(e)A copy of the legal due diligence reports (on a non-reliance basis) prepared by each of Ashurst LLP and Stikeman Elliott.Part A CONDITIONS PRECEDENT TO INITIAL UTILISATION1.Acquisition Documents(a)The initial Scheme Announcement or Offer Announcement issued in connection with the Acquisition (to be provided for information purposes only and not required to be in form and substance satisfactory to the Lender).(b)A copy of each of the Scheme Document or Offer Document (as applicable) (to be provided for information purposes only and not required to be in form and substance satisfactory to the Lender).(c)A certificate from the Company (signed by an Authorised Signatory) confirming that:(i)no Major Default has occurred and is continuing; and (ii)the Scheme Effective Date or the Offer Unconditional Date has occurred or will occur prior to or on or about the Utilisation Date,(to be provided for information purposes only and not required to be in form and substance satisfactory to the Lender).2.Closing and Funding(a)A funds flow statement detailing the movement of funds in relation to the Acquisition in respect of the Utilisation on the Closing Date (to be provided for information purposes only and not required to be in form and substance satisfactory to the Lender).(b)Evidence that the underwriting and commitment fee referred to in clause 11.1 (Underwriting and commitment fee) has been paid or will be paid by the first Utilisation Date.Â Â Â 74A Â Â Â Part B CONDITIONS PRECEDENT TO ACCESSION OF THE TARGET1.The Target(a)A copy of the constitutional documents of the Target.(b)A copy of a resolution of the board of directors of the Target:(i)approving the terms of, and the transactions contemplated by, the Finance Documents and resolving that it execute the Finance Documents;(ii)authorising a specified person or persons to execute the Finance Documents on its behalf; and (iii)authorising a specified person or persons, on its behalf, to sign and/or despatch all documents and notices to be signed and/or dispatched by it under or in connection with the Finance Documents.(c)A specimen of the signature of each person authorised by the resolution referred to in paragraph (b) above.(d)A certificate of an Authorised Signatory of the Company certifying that each copy document relating to it specified in this Part C of Schedule 1 is correct, complete and in full force and effect.2.Transaction Documents(a)An Accession Deed.(b)If applicable, a subordination agreement in respect of any Financial Indebtedness incurred by the Target pursuant to an intercompany loan agreement with another member of the Group, executed by the parties to that intercompany loan agreement and the Lender.3.Legal Opinions(a)A legal opinion of Watson Farley & Williams, legal advisers to the Lender in respect of the Target's capacity and authority to enter into the Accession Deed.4.Other Documents and Evidence(a)Financial statements of the Target.Â Â Â 75A Â Â Â A Schedule 2 UTILISATION REQUESTFrom:Â Â Â A Gran Tierra Energy Inc. (the "Company")To:Â Â Â A A Trafigura Pte Ltd (as "Lender")Dated:Â Â Â A A Dear SirsTerm Loan Facility Agreementdated [â] 2024 (the Agreement)1We refer to the Agreement. This is a Utilisation Request. Terms defined in the Agreement have the same meaning in this Utilisation Request unless given a different meaning in this Utilisation Request.2We wish to borrow a Loan on the following terms:Proposed Utilisation Date:Â Â Â A [â] (or, if that is not a Business Day, the next Business Day)Currency of Loan:Â Â Â A Â Â Â A US dollarsAmount:Â Â Â A Â Â Â A [â] or, if less, the Available CommitmentInterest Period:Â Â Â A Â Â Â A Â Â Â A Three (3) monthsAgreed GBP-US FX Rate:Â Â Â A [â]3We confirm that no Major Default is continuing or would result from the proposed Utilisation and all the Major Representations are true in all material respects.4The proceeds of this Loan should be credited to [account].5This Utilisation Request is irrevocable.Yours faithfullyAuthorised Signatory forGran Tierra Energy Inc.Â Â Â A Â Â Â A Schedule 3 REFERENCE RATE TERMSCost of funds as a fallbackCost of funds will apply as a fallback.Baseline CAS0.26161%Business Day Conventions (definition of "Month" and Clause 10.2 (Non-Business Days))(a)If any period is expressed to accrue by reference to a Month or any number of Months then, in respect of the last Month of that period:(i)subject to paragraph (iii) below, if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day;(ii)if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month; and(iii)if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end.(b)If an Interest Period would otherwise end on a day which is not a Business Day, that Interest Period will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).Â Â Â A Â Â Â 77A Â Â Â A Central Bank Rate(a)The short-term interest rate target set by the US Federal Open Market Committee as published by the Federal Reserve Bank of New York from time to time; or(b)if that target is not a single figure, the arithmetic mean of:(i)the upper bound of the short-term interest rate target range set by the US Federal Open Market Committee and published by the Federal Reserve Bank of New York; and (ii)the lower bound of that target range.Central Bank Rate AdjustmentIn relation to the Central Bank Rate prevailing at close of business on any RFR Banking Day, the 20 per cent. trimmed arithmetic mean (calculated by the Lender) of the Central Bank Rate Spreads for the five most immediately preceding RFR Banking Days for which the RFR was available.For this purpose the Central Bank Rate Spread means, in relation to a RFR Banking Day, the difference expressed as a percentage rate (per annum) calculated by the Lender between:(a)the RFR for that RFR Banking Day; and (b)the Central Bank Rate prevailing at close of business on that RFR Banking Day.Daily RateThe "Daily Rate" for any RFR Banking Day is:(a)the RFR for that RFR Banking Day; or(b)if the RFR is not available for that RFR Banking Day, the percentage rate per annum which is the aggregate of:(i)the Central Bank Rate for that RFR Banking Day; and (ii)the applicable Central Bank Rate Adjustment,rounded, in either case, to four decimal places.Lookback Period5 RFR Banking DaysÂ Â Â A Â Â Â 78A Â Â Â A Margin (a)From the first Utilisation Date to (but excluding) the date falling three months after the first Utilisation Date, 300 bps per annum; and (b)from the date falling three months after the first Utilisation Date and thereafter, 600 bps per annum.Market Disruption RateThe percentage rate per annum which is the aggregate of:(a)the Cumulative Compounded RFR Rate for the Interest Period of the relevant Loan; and (b)the applicable Baseline CAS.Relevant MarketThe market for overnight cash borrowing collateralised by US Government securitiesRFRThe secured overnight financing rate (SOFR) administered by the Federal Reserve Bank of New York (or any other person which takes over the administration of that rate) published by the Federal Reserve Bank of New York (or any other person which takes over the publication of that rate).RFR Banking DayAny day other than: (a) a Saturday or Sunday; and (b) a day on which the Securities Industry and Financial Markets Association (or any successor organisation) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in US Government securities. Â Â Â A Â Â Â 79A Â Â Â A Schedule 4 DAILY NON-CUMULATIVE COMPOUNDED RFR RATEThe "Daily Non-Cumulative Compounded RFR Rate" for any RFR Banking Day "i" during an Interest Period for a Loan is the percentage rate per annum (without rounding, to the extent reasonably practicable for the Lender, taking into account the capabilities of any software used for that purpose) calculated as set out below: where:"UCCDRI" means the Unannualised Cumulative Compounded Daily Rate for that RFR Banking Day "i";"UCCDRI-1" means, in relation to that RFR Banking Day "i", the Unannualised Cumulative Compounded Daily Rate for the immediately preceding RFR Banking Day (if any) during that

Interest Period;"dccc" means 360 or, in any case where market practice in the Relevant Market is to use a different number for quoting the number of days in a year, that number; "ni" means the number of calendar days from, and including, that RFR Banking Day "i" up to, but excluding, the following RFR Banking Day; and the "Unannualised Cumulative Compounded Daily Rate" for any RFR Banking Day (the "Cumulated RFR Banking Day") during that Interest Period is the result of the below calculation (without rounding, to the extent reasonably practicable for the Lender, taking into account the capabilities of any software used for that purpose): ACCDwhere:"ACDDR" means the Annualised Cumulative Compounded Daily Rate for that Cumulated RFR Banking Day;"tni" means the number of calendar days from, and including, the first day of the Cumulation Period to, but excluding, the RFR Banking Day which immediately follows the last day of the Cumulation Period;"Cumulation Period" means the period from, and including, the first RFR Banking Day of that Interest Period to, and including, that Cumulated RFR Banking Day;"dccc" has the meaning given to that term above; and the "Annualised Cumulative Compounded Daily Rate" for that Cumulated RFR Banking Day is the percentage rate per annum (rounded to five (5) decimal places) calculated as set out below: A A A 80A A A where: "d0" means the number of RFR Banking Days in the Cumulation Period; "Cumulation Period" has the meaning given to that term above;"i" means a series of whole numbers from one to d0, each representing the relevant RFR Banking Day in chronological order in the Cumulation Period;"DailyRatei-LP" means, for any RFR Banking Day "i" in the Cumulation Period, the Daily Rate for the RFR Banking Day which is the Lookback Period prior to that RFR Banking Day "i"; "ni" means, for any RFR Banking Day "i" in the Cumulation Period, the number of calendar days from, and including, that RFR Banking Day "i" up to, but excluding, the following RFR Banking Day; "dccc" has the meaning given to that term above; and "tni" has the meaning given to that term above.A A A 81A A A Schedule 5CUMULATIVE COMPOUNDED RFR RATEThe "Cumulative Compounded RFR Rate" for any Interest Period for a Loan is the percentage rate per annum (rounded to the same number of decimal places as is specified in the definition of "Annualised Cumulative Compounded Daily Rate" in Schedule 4 (Daily Non-Cumulative Compounded RFR Rate)) calculated as set out below:hwwhere: " d0" means the number of RFR Banking Days during the Interest Period; "i" means a series of whole numbers from one to d0, each representing the relevant RFR Banking Day in chronological order during the Interest Period;"DailyRatei-LP" means for any RFR Banking Day "i" during the Interest Period, the Daily Rate for the RFR Banking Day which is the Lookback Period prior to that RFR Banking Day "i";"ni" means, for any RFR Banking Day "i", the number of calendar days from, and including, that RFR Banking Day "i" up to, but excluding, the following RFR Banking Day; "dccc" means 360 or, in any case where market practice in the Relevant Market is to use a different number for quoting the number of days in a year, that number; and "d" means the number of calendar days during that Interest Period.A A A 82A A A Schedule 6FORM OF ACCESSION DEEDTo: A A A Trafigura PTE Ltd as LenderFrom: A A A [Target] and Gran Tierra Energy Inc. as the CompanyDated: [a—]Dear SirsTerm Loan Facility Agreementdated [a—] (the "Facility Agreement")1.We refer to the Facility Agreement. This deed (the "Accession Deed") shall take effect as an Accession Deed for the purposes of the Facility Agreement. Terms defined in the Facility Agreement have the same meaning in this Accession Deed unless given a different meaning in this Accession Deed.2.[Target] agrees to become a Guarantor and to be bound by the terms of the Facility Agreement and the other Finance Documents. [Target] is a company duly incorporated under the laws of England and Wales and is a limited liability company with registered number [a—].3.The Company confirms that no Default is continuing or would occur as a result of [Target] becoming a Guarantor.4.[Target] administrative details for the purposes of the Facility Agreement are as follows:Address: [a—]Email address: [a—]Attention:5.This Accession Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.THIS ACCESSION DEED has been signed on behalf of the Lender, signed on behalf of the Company and executed as a deed by [Target] and is delivered on the date stated above.A A A 83A A A EXECUTED AS A DEEDBy: [TARGET]Signature of DirectorName of Directorin the presence ofSignature of witnessName of witnessAddress of witnessOccupation of witnessThe CompanyA A A A A Gran Tierra Energy Inc.By:The LenderTRAFIGURA PTE LTDBy:Date:A A A 84A A A EXECUTION PAGESTHE COMPANYEXECUTED A A A A A on behalf ofA A A A A)GRAN TIERRA ENERGY INC.A A A A A)being the persons who, A A A A A)in accordance with the laws of Delaware, A A A A A)are acting under the authority of the companyA A A A A)/s/ Ryan Ellison Ryan Ellison (ChiefFinancial Officer and Executive Vice President, Finance)Witness: /s/ Callum Stewart Name Callum StewartAddress: Stifel Nicolaus Europe Limited, 150 Cheapside, London, EC2V 6ETTHE LENDEREXECUTED A A A A A on behalf ofA A A A A)TRAFIGURA PTE LTD A A A A A)being the persons who, A A A A A)in accordance with the laws of Singapore, A A A A A)are acting under the authority of the companyA A A A A)/s/ Mattieu Milandri Director Name: Mattieu Milandri, Authorized Signatory/s/ Javier Montero Director Name: Javier Montero, Authorized SignatoryA A A A A EX-10.3.3 a20240930-ex103.htm EX-10.3 DocumentExhibit 10.3i3 ENERGY CANADA LTD. as Borrower- and -THE PERSONS PARTY HERETO FROM TIME-TO-TIMEIN THEIR CAPACITIES AS LENDERS- and -THOSE OTHER FINANCIAL INSTITUTIONS WHICHHEREAFTER BECOME LENDERSUNDER THIS AGREEMENT- and -NATIONAL BANK OF CANADAAs Administrative Agent- and with -NATIONAL BANK FINANCIAL MARKETS as Lead ArrangerAMENDED AND RESTATED CREDIT AGREEMENTOctober 31, 2024TABLE OF CONTENTSPage1.A A A A Definitions.A A A A 21.2A A A A Headings.A A A A 21.3A A A A Subdivisions.A A A A 21.4A A A A Number.A A A A 21.5A A A A Statutes, Regulations and Rules.A A A A 21.6A A A A Permitted Encumbrances.A A A A 21.7A A A A Monetary References.A A A A 21.8A A A A Time.A A A A 31.9A A A A Governing Law.A A A A 31.10A A A A Enurement.A A A A 31.11A A A A Amendments.A A A A 31.12A A A A No Waiver.A A A A 31.13A A A A Severability.A A A A 31.14A A A A Inconsistency.A A A A 41.15A A A A Accounting Terms and Principles.A A A A 41.16A A A A Accounting Changes.A A A A 41.17A A A A Changes to LMR RegimeA A A A 51.18A A A A Schedules.A A A A 61.19A A A A Interest Rates; Benchmark Notification.A A A A 61.20A A A A Amendment and Restatement of Existing Credit 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AMENDED AND RESTATED CREDIT AGREEMENT DATED OCTOBER 31, 2024A A A A 1- vi - 1 -CREDIT AGREEMENTTHIS AGREEMENT is made October 31, 2024,BETWEEN:i3 ENERGY CANADA LTD.as Borrower- and â€”THE PERSONS PARTY HERETO FROM TIME-TO-TIMEIN THEIR CAPACITIES AS LENDERS- and -NATIONAL BANK OF CANADAAs Administrative Agent- and with -NATIONAL BANK FINANCIAL MARKETS as Lead ArrangerPREAMBLE:A.The Borrower, as borrower, National Bank of Canada and the other lenders from time-to-time party thereto, as lenders, and National Bank of Canada, as agent, are party to a credit agreement dated March 22, 2024 (as amended to the date hereof, the â€œExisting Credit Agreementâ€).B.The Borrower has advised the Agent and the Lenders that pursuant to an agreement with the Parent, prior to or concurrently herewith on the Amendment and Restatement Date, the Borrower will become an indirect wholly-owned Subsidiary of the Parent (the â€œGTE Change of Controlâ€).C.The Borrower has requested, and the Agent and the Lenders have agreed, in accordance with Section 13.7 hereof, to consent to the GTE Change of Control and waive any Default or Event of Default that would otherwise occur hereunder or under the Existing Credit Agreement.D.The Borrower, the Lenders and the Agent wish to amend and restate the Existing Credit Agreement on the terms and conditions set forth herein.- 2 -AGREEMENT:In consideration of the covenants and agreements between the Parties contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:Article 1 INTERPRETATION1.1Definitions.Capitalized words and phrases used in this Agreement and the other Loan Documents, the Schedules hereto and in all notices and communications expressed to be made pursuant to this Agreement will have the meanings set out in Schedule A, unless, in the case of another Loan Document, otherwise defined in such Loan Document.1.2Headings.Headings, subheadings and the table of contents contained in the Loan Documents are inserted for convenience of reference only and will not affect the construction or interpretation of the Loan Documents.1.3Subdivisions.Unless otherwise stated, reference herein to a Schedule A or to an Article, Section, paragraph A or other subdivision is a reference to such Schedule A to this Agreement or such Article, Section, paragraph A or other subdivision of this Agreement. Unless specified otherwise, reference in Schedule A to a Schedule A or to an Article, Section, paragraph A or other subdivision is a reference to such Schedule A or Article, Section, paragraph A or other subdivision of this Agreement.1.4Number.Wherever the context in the Loan Documents so requires, a term used herein importing the singular will also include the plural and vice versa.1.5Statutes, Regulations and Rules.Any reference in the Loan Documents to all or any section A or paragraph A or any other subdivision of any Law will, unless otherwise expressly stated, be a reference to that Law or the relevant section A or paragraph A or other subdivision thereof, as such Law may be amended, substituted, replaced or re-enacted from time-to-time.1.6Permitted Encumbrances.Any reference in any of the Loan Documents to a Permitted Encumbrance is not intended to and will not be interpreted as subordinating or postponing, or as any agreement to subordinate - 3 - or postpone, any obligation of any Loan Party to the Lenders under any of the Loan Documents to any Permitted Encumbrance.1.7Monetary References.Whenever an amount of money is referred to in the Loan Documents, such amount will, unless otherwise expressly stated, be in Canadian Dollars.1.8Time. Time will be of the essence of the Loan Documents.1.9Governing Law.This Agreement will be governed by and construed in accordance with the Law in force in the Province of Alberta from time-to-time.1.10Enurement.The Loan Documents will be binding upon and will ensure to the benefit of the Parties and their respective successors and permitted assigns.1.11Amendments.No Loan Document may be amended orally and, subject to Sections A 1.12(a), 16.16 and 17.1(e), any amendment may only be made by way of an instrument in writing signed by the Parties.1.12No Waiver.(a)Subject to Sections A 1.12(c) and 16.16(a), no waiver by a Party of any provision or of the breach of any provision of the Loan Documents will be effective unless it is contained in a written instrument duly executed by an authorized officer or representative of such Party. Such written waiver will affect only the matter specifically identified in the instrument granting the waiver and will not extend to any other matter, provision or breach.(b)The failure of a Party to take any steps in exercising any right in respect of the breach or non-fulfilment of any provision of the Loan Documents will not operate as a waiver of that right, breach or provision, nor will any single or partial exercise of any right preclude any other or future exercise of that right or the exercise of any other right, whether in Law or otherwise.(c)Acceptance of payment by a Party after a breach or non-fulfilment of any provision of the Loan Documents requiring a payment to such Party will constitute a waiver of such provision if cured by such payment but will not constitute a waiver or cure of any other provision of the Loan Documents.- 4 -1.13Severability.If the whole or any portion of this Agreement or the application thereof to any circumstance will be held invalid or unenforceable to an extent that does not affect the operation of this Agreement in question in a fundamental way, the remainder of this Agreement in question, or its application to any circumstance other than that to which it has been held invalid or unenforceable, will not be affected thereby and will be valid and enforceable to the fullest extent permitted by applicable Law.1.14Inconsistency.To the extent that there is any inconsistency or ambiguity between the provisions of this Agreement and any other Loan Document, the provisions of this Agreement will govern to the extent necessary to eliminate such inconsistency or ambiguity.1.15Accounting Terms and Principles.Except as otherwise expressly provided, all accounting terms, principles and calculations applicable to the Credit Facilities will be interpreted, applied and calculated, as the case may be, in accordance with GAAP. The basis of accounting and all calculations set out in this Agreement will be applied and made on a consistent basis and will not be changed for the

purposes of this Agreement unless required by GAAP or as agreed to by the Majority Lenders in writing, such agreement not to be unreasonably withheld. It will be reasonable for the Lenders to withhold their consent if a proposed change could adversely affect the obligations of the Borrower or rights of the Lenders under the Loan Documents.

1.16 Accounting Changes. (a) In the event that any Accounting Change occurs, the Borrower will deliver an Accounting Change Notice to the Agent together with a description of the nature of such Accounting Change and the effect, if any, of the Accounting Change on the Borrower's current and immediately prior year's financial statements. If the Borrower, the Agent or the Majority Lenders reasonably determine that any such change would cause an amount required to be determined for the purposes of any financial calculation hereunder (including for the purposes of determining the applicable margin in Section 3.9(a)) (each, a "Financial Calculation") to be materially different than the amount that would be determined without giving effect to such change, then the Borrower, the Agent or the Majority Lenders, as the case may be, shall deliver an Accounting Change Notice to the other Parties (through the Agent) of such Accounting Change. Such notice shall state whether the Borrower, the Agent or the Majority Lenders, as applicable, wishes to revise the method of calculating one or more of the Financial Calculations (including the revision of any of the defined terms used in the determination of such Financial Calculation(s)) in order that amounts determined after giving effect to such Accounting Change and the revised method of calculating such Financial Calculation(s) will approximate the amount that would be determined without - 5 - giving effect to such Accounting Change and without giving effect to the revised method of calculating such Financial Calculation(s). The Accounting Change Notice shall be delivered by the Borrower to the Agent within 60 days after the end of the Fiscal Quarter in which the Accounting Change is implemented or, if such Accounting Change is implemented in the fourth Fiscal Quarter or in respect of an entire Fiscal Year, within 120 days after the end of such period. Following receipt of an Accounting Change Notice, either the Borrower or the Majority Lenders may provide a proposal to the other as to how to amend the provisions of this Agreement to give effect to the foregoing.

(b) If, pursuant to the Accounting Change Notice, the Borrower, does not indicate that it desires to revise the method of calculating one or more of the Financial Calculations, the Majority Lenders or the Agent, as applicable, may within 30 days after receipt of the Accounting Change Notice, notify the Borrower that they wish to revise the method of calculating one or more of the Financial Calculations in the manner described above.

(c) If the Agent, the Borrower or the Majority Lenders so indicate that they wish to revise the method of calculating one or more of the Financial Calculations, the Borrower and the Lenders shall in good faith attempt to agree on a revised method of calculating such Financial Calculation, provided that until such time as any such agreement in writing has been reached, such method of calculation shall not be revised and all amounts to be determined thereunder shall be determined without giving effect to the Accounting Change. For greater certainty, if no notice of a desire to revise the method of calculating the Financial Calculations in respect of an Accounting Change is given by either the Borrower, the Agent or the Majority Lenders within the applicable time period described above, then the method of calculating the Financial Calculations shall not be revised in response to such Accounting Change and all amounts to be determined pursuant to the Financial Calculations shall be determined after giving effect to such Accounting Change.

(d) If a Compliance Certificate is delivered in respect of a Fiscal Quarter or Fiscal Year in which an Accounting Change is implemented without giving effect to any revised method of calculating any of the Financial Calculations, and subsequently, as provided above, the method of calculating the Financial Calculation is revised in response to such Accounting Change, or the amounts to be determined pursuant to the Financial Calculations are to be determined without giving effect to such Accounting Change, the Borrower shall, as soon as reasonably possible, deliver a revised Compliance Certificate. Any Event of Default which arises as a result of the Accounting Change, and which is cured by this Section 1.16 shall be deemed to have never occurred.

(e) For the purposes of this Agreement, including all Financial Calculations required to be made hereunder, any lease which would have been accounted for as an - 6 - operating lease under GAAP as in effect on December 31, 2018, shall, notwithstanding any subsequent change in GAAP, not constitute a Capital Lease hereunder (whether such lease is entered into or assumed before or after December 31, 2018).

1.17 Changes to LMR Regime. (a) as a result of any change in any applicable Law, rule, policy, regulation, order or directive, any applicable Energy Regulator ceases to use a liability management (or equivalent) rating as a means of determining whether a corporation is in compliance with such regulator's abandonment and reclamation policies, regulations and directives in any one or more Material Jurisdiction, (b) the method of calculation of any LMR changes in any material manner in any Material Jurisdiction, or (c) if the threshold for which (i) license transfers of regulated properties shall be permitted under an Energy Regulator's licensee liability regime in any Material Jurisdiction changes in any material respect or (ii) any security deposits will be required to be provided to the applicable Energy Regulator changes in any material respect, then, in any such case, at the written request of the Agent to the Borrower or the Borrower to the Agent, the Borrower and the Agent shall enter into good faith discussions with a view to determining a comparable rating system or threshold, as applicable, to replace the concept of LMR as set forth herein that is, at such time, broadly accepted as the prevailing market practice for such regulation in the applicable Material Jurisdiction, with the intent of having the respective positions of the Lenders and the Borrower after such change conform as nearly as possible to their respective positions immediately prior to such change; provided that, until any such agreement is reached, the LMR shall continue to be calculated in good faith by the Borrower as if no such change had occurred. Upon the Borrower and the Agent agreeing on such methodology for determining LMR and the thresholds set forth herein, the Borrower and the Lenders party hereto shall enter into documentation to amend the provisions hereof to refer to such rate and make all other adjustments incidental thereto. The Parties agree that such amendment shall require the consent of the Majority Lenders notwithstanding anything to the contrary set out herein.

1.18 Schedules. The following are the Schedules which form part of this Agreement:

Schedule A: Definitions

Schedule B: Commitments

Schedule C: Form of Environmental Certificate

Schedule D: Form of Compliance Certificate

Schedule E: Form of Assignment Agreement

Schedule F: Form of Notice of Borrowing

Schedule G: Form of Notice of Rollover or Notice of Conversion or Notice of Repayment - 7 -

Schedule H: Borrower and Subsidiary Information

Schedule I: Form of Oil and Gas Ownership Certificate

Schedule J: Form of Request for Offer of Extension

1.19 Interest Rates; Benchmark Notification. The interest rate on an Advance may be derived from an interest rate benchmark that may be discontinued or is, or may in the future become, the subject of regulatory reform. Upon the occurrence of a Benchmark Transition Event in respect of any Benchmark, Section 8.4 provides a mechanism for determining an alternative rate of interest. The Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to (a) the continuation of, administration of, submission of, calculation of, performance of or any other matter related to any interest rate used in this Agreement (including the Canadian Prime Rate, U.S. Base Rate, Daily Simple SOFR, Adjusted Daily Simple SOFR, SOFR, the Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR, Term CORRA, Adjusted Term CORRA, Daily Compounded CORRA or Adjusted Daily Compounded CORRA) or any component definition thereof or rates referred to in the definition thereof, or with respect to any alternative or successor rate thereto, or replacement rate thereof (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, Canadian Prime Rate, U.S. Base Rate, Daily Simple SOFR, Adjusted Daily Simple SOFR, SOFR, Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR, Term CORRA, Adjusted Term CORRA, Daily Compounded CORRA, Adjusted Daily Compounded CORRA or any other Benchmark (or any component thereof) prior to its discontinuance or unavailability or (b) the effect, implementation or composition of any Conforming Changes. The Agent and its Affiliates and/or other related entities may engage in transactions that affect the calculation of any interest rate (or component thereof) used in this Agreement or any alternative, successor or replacement rate (including any Benchmark Replacement) and/or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Agent may select information sources or services in its discretion, acting reasonably, to ascertain any interest rate used in this Agreement, any component thereof, or rates referred to in the definition thereof or any other Benchmark, in each case pursuant to and in accordance with the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other Person for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

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2.0 Amendment and Restatement of Existing Credit Agreement. (a) It is acknowledged and agreed by the Parties that on the Amendment and Restatement Date: (i) the Existing Credit Agreement is hereby amended and restated in the form of this Agreement; (ii) all indebtedness and liabilities of the Borrower to the Lenders and the Agent under the Existing Credit Agreement, including all Advances (as defined in the Existing Credit Agreement), shall be construed as indebtedness and liabilities of the Borrower to the Lenders and the Agent under this Agreement; (iii) all Advances (as defined in the Existing Credit Agreement) shall be deemed to be Advances under the Operating Facility and all Advances (as defined in the Existing Credit Agreement) shall be deemed to be Advances under the Syndicated Facility; (iv) all such Advances shall be continuing in all respects, and this Agreement shall not be deemed to evidence or result in a novation thereof; (v) this Agreement shall amend and restate the Existing Credit Agreement (and, for certainty, not be a novation of the Existing Credit Agreement); (b) All references to the Credit Agreement or similar references contained in the Loan Documents delivered prior to the effectiveness of this Agreement in connection or under the Existing Credit Agreement shall be references to this Agreement without further amendment to those documents; (c) The Borrower confirms that each Loan Document, and each other document entered into in connection therewith and deliverable made thereunder, including without limitation any delivered under the Existing Credit Agreement, remains in full force and effect and the rights and obligations of all parties thereunder will not be effected or prejudiced in any manner except as specifically provided in this Agreement.

Article 2 CONDITIONS PRECEDENT.

2.1 Conditions Precedent to Effectiveness. This Agreement will become effective upon satisfaction of the following conditions (unless waived in writing by all of the Lenders):

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(a) the receipt, where applicable, by the Agent, for and on behalf of the Lenders, of the following documents each fully executed (as applicable) and in full force and effect, and in form and substance satisfactory to the Lenders, acting reasonably: (i) this Agreement; (ii) evidence satisfactory to the Agent that all Existing Swaps will, notwithstanding the GTE Change of Control and the amendment and restatement of the Existing Credit Agreement pursuant to the terms and conditions hereof, continue in full force and effect (or shall be novated to a Swap Lender under this Agreement) and shall in any event continue to comprise Swap Indebtedness (and accordingly, Obligations) under this Agreement; (iii) Closing Certificates from each Loan Party, including all attachments thereto; (iv) a recently dated certificate of status or other similar type of evidence for the governing jurisdiction of each Loan Party; (v) the Security (or, to the extent delivered, an acknowledgement and confirmation thereof, which, on the Amendment and Restatement Date, shall be satisfied by Section 4.9), and evidence of the registration, filing and recording of the Security in the Alberta Personal Property Registry and each other registry deemed necessary or desirable by the Agent, acting reasonably; (vi) evidence that the Loan Parties have in full force and effect such policies of insurance in such amounts issued by such insurers of recognized standing covering the property of the Borrower as required by Section 12.1(g), together with an insurance certificate from the Borrower's insurance broker showing the Agent as first-loss payee and additional insured, as its interests may appear; (vii) the Closing Opinion; and (viii) satisfactory personal property registry and Bank Act (Canada) Lien searches or similar evidence from each applicable jurisdiction confirming no registered Liens against the Loan Parties other than in respect of Permitted Encumbrances; (b) the GTE Change of Control shall have been, or shall concurrently herewith be, consummated and the Borrower shall have delivered certified true and correct an organizational chart, including the Parent, on a pro forma basis after giving effect to the GTE Change of Control; - 10 -

(c) the Loan Parties shall have received all applicable board, independent committee and shareholder approvals and consents required for the execution and delivery of the Loan Documents and the consummation of the transactions contemplated thereby, and the Borrower shall have certified same in its Closing Certificate; (d) all fees and expenses which are payable by the Borrower to the Agent and the Lenders, as the case may be, in connection with the Credit Facilities on or prior to the Amendment and Restatement Date, including, the Commitment Fee have been paid or are subject to arrangements for payment which are satisfactory to the Agent; (e) no event shall have occurred since June 30, 2024 that has or would reasonably be expected to have a material adverse effect on the Borrower's business or assets, or on its ability to meet its obligations to the Lenders; and the Borrower shall have certified the same in its Closing Certificate, and the Lenders shall not have become aware of any fact which the Lenders shall determine has or would reasonably be expected to have such a Material Adverse Effect; (f) each of the representations and warranties set out in Section 11.1 shall be true and correct and the Borrower shall have certified the same in its Closing Certificate; and (g) each Lender's satisfaction with all information, including supporting documentation and other evidence, requested by any Lender or the Agent pursuant to Section 17.11 or other anti-money laundering rules and regulations information and know your client information (including, for certainty, on a pro forma basis after giving effect to the GTE Change of Control).

Article 3 CREDIT FACILITIES.

3.1 Credit Facilities. Subject to the terms and conditions hereof and effective on the Amendment and Restatement Date: (a) Syndicated Facility. Subject to the terms and conditions hereof and effective on the Amendment and Restatement Date, the Lenders hereby establish the Syndicated Facility in favour of the Borrower. Accommodations under the Syndicated Facility may be drawn down, repaid and redrawn from time-to-time by the Borrower during the Revolving Period in Canadian Dollars or the Canadian Dollar Exchange Equivalent thereof in U.S. Dollars, or any combination thereof, to a maximum of the Syndicated Facility Commitment Amount. Each Lender's initial Individual Syndicated Facility Commitment Amount is set out in Schedule B. - 11 -

(b) Operating Facility. Subject to the terms and conditions hereof and effective on the Amendment and Restatement Date, the Operating Lender hereby establishes the Operating Facility in favour of the Borrower. Accommodations under the Operating Facility may be drawn down, repaid and redrawn from time-to-time by the Borrower during the Revolving Period in Canadian Dollars or the Canadian Dollar Exchange Equivalent thereof in U.S. Dollars, or any combination thereof, to a maximum of the Operating Facility Commitment Amount.

(c) Borrowing Base. Subject to Section 3.5(c), the Aggregate Principal Amount under the Credit Facilities shall at no time exceed the lesser of the Commitment Amount and the Borrowing Base.

(d) Mastercard Facility. The Agent shall, in addition to the Credit Facilities, be entitled to make available to the Loan Parties, or any of them, MasterCard facilities (the "Mastercard Facilities") on such terms and conditions, in such amounts and pursuant to such agreements as the Agent agrees to from time-to-time, provided that such MasterCard Facilities shall not exceed the Canadian Dollar Exchange Equivalent in Canadian Dollars of \$50,000.3.2 Extension of Revolving Period.

(a) End of Revolving Period. The Revolving Period will end on October 31, 2025, unless extended in accordance with Section 3.2(b).

(b) Extension of Credit. (i) The Borrower may, provided no Default or Event of Default has occurred and is continuing, request an Offer of Extension in respect of each Lender for which there is a Revolving Period at such time (each a "Revolving Lender") not less than 45 days prior to the last day of the then current Revolving Period (or such other period as the Majority Lenders and the Borrower may agree). Such request shall be made by the Borrower by delivering to the Agent an executed Request for Offer of Extension. The Agent shall within 2 Banking Days of receipt thereof notify the Revolving Lenders of such Request for Offer of Extension and each Revolving Lender shall notify the Agent and the Borrower as to whether or not it agrees (in its sole discretion) to such request no later than 30 days prior to the last day of the then current Revolving Period (the "Notification Date"); provided that, if a Revolving Lender does not so notify the Agent and the Borrower on or prior to the Notification Date, such Revolving Lender shall be deemed to have elected not to agree to such Request for Offer of Extension; and provided further that the last day of the Revolving Period shall not at any time be extended for more than one year as a result of any agreed extension.

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(ii) If the Borrower fails to make a Request for Offer of Extension within the time provided above, the then current Revolving Period will not be followed by a new Revolving Period without the consent of all Lenders and will continue until the Term Conversion Date with each such Lender's Individual Commitment Amount remaining available for Drawdown until the Term Conversion Date applicable to such Lender.

(iii) If the Majority Lenders agree to such Request for Offer of Extension, the Agent shall forthwith deliver to the Borrower an Offer of Extension with respect to all Credit Facilities on behalf of the Revolving Lenders who have agreed to extend. Any such Offer of Extension shall be open for acceptance by the Borrower until the Banking Day immediately preceding the last day of the then current Revolving Period. Upon written notice by the Borrower to the Agent accepting an outstanding Offer of Extension and agreeing to the terms and conditions specified therein, if any, the Revolving Period, in respect of those Revolving Lenders agreeing to such an extension, shall be extended to the date specified in the Offer of Extension subject to the terms and conditions, if any, specified in such Offer of Extension effective on the date of acceptance by the Borrower of the Offer of Extension.

(iv) If any Lender that receives notification from the Agent that the Borrower has made a Request for Offer of Extension, elects not to or is deemed not to make an Offer of Extension (each a "Non-Agreeing Lender"), the Agent shall forthwith so advise each of the other Lenders which do agree to provide an Offer of Extension and each such Lender shall, subject to the consent of the Borrower, have the right (but not the obligation) to purchase the Individual Commitment Amount of such Non-Agreeing Lenders (each a "Non-Agreeing Lender Commitment Amount") for a purchase price in an amount equal to the Aggregate Principal Amount of the Advances owing to such Non-Agreeing Lenders (or such lower amount as may otherwise be agreed to by the applicable Non-Agreeing Lender in its sole discretion), together with accrued interest thereon to the date of payment of such principal amount and all other Obligations payable by the Borrower to such Non-Agreeing Lenders under this Agreement and the other Loan Documents (including all losses, costs and expenses suffered or incurred by the Non-Agreeing Lenders as a result of complying with this Section 3.2(b) and all amounts owing to it under Sections 3.9(h), 17.5 and 17.6). Each of the other Lenders wishing to exercise its rights to purchase the Non-Agreeing Lender

Commitment Amount (a)Purchasing Lender) shall so notify the Borrower, the Agent and each of the other Lenders in writing, and such Purchasing Lender shall thereupon be obligated to purchase not less than 15 days prior to the last day of the then current Revolving Period, an amount equal to the Non-Agreeing Lender Commitment Amount multiplied by such Purchasing - 13 - Lender's Rateable Portion of the Commitment Amount, over the aggregate of all Purchasing Lender's Rateable Portion of the Commitment Amount, or as otherwise agreed to by the Borrower and all Purchasing Lenders. The Purchasing Lender shall be deemed to have made an Offer of Extension in respect of the Non-Agreeing Lender Commitment Amount so purchased and the applicable Term Conversion Date applicable to such commitment shall, upon acceptance of such offer by the Borrower, be extended to the Term Conversion Date applicable to such Lender and such Credit Facility. The Non-Agreeing Lenders, the Purchasing Lenders, the Agent, the Borrower and each of the other Lenders, if any, shall forthwith duly execute and deliver any necessary documentation to give effect to such purchase, whereupon the Non-Agreeing Lenders shall, as of the effective date thereof, be released from their obligations to the Borrower hereunder and under the other Loan Documents arising subsequent to such date, (v)If all or any portion of any Non-Agreeing Lender Commitment Amount is not purchased pursuant to Section 3.2(b)(iv), at the option of the Borrower:(A)so long as No Default or Event of Default exists and is continuing or would reasonably be expected to result therefrom, the Borrower may repay all Advances and other Obligations owing hereunder and under the other Loan Documents (including any expenses, breakage and other costs determined in accordance with Section 8.2) to such Non-Agreeing Lender on the applicable Term Conversion Date, including cash collateralization in full of any contingent obligations in any respect of any outstanding Letters of Credit and, upon such repayment, the Non-Agreeing Lender shall cease to be a Lender hereunder and such Non-Agreeing Lender Commitment Amount shall be terminated; the Syndicated Facility Commitment Amount or the Operating Facility Commitment Amount, as applicable, shall be reduced by the amount of the terminated Non-Agreeing Lender Commitment Amount, and the Rateable Portion of each remaining Lender shall be adjusted accordingly;(B)the Non-Agreeing Lender shall, if requested by the Borrower, assign and transfer such Non-Agreeing Lender Commitment Amount to a Lender pursuant to Section 15.2; or(C)the undrawn portion of the Non-Agreeing Lender Commitment Amount shall, effective at 5:01 p.m. (Montreal time) on the applicable Term Conversion Date, be cancelled and such Non-Agreeing Lender's Individual Commitment Amount shall - 14 - thereafter convert to a one-year non-revolving term facility as provided for in Section 3.3; or(D)any combination of the foregoing.(vi)A Revolving Period may only be extended pursuant to Section 3.2(b)(i) if the Majority Lenders agree to provide an Offer of Extension (giving effect to the purchase by any Lender of any Non-Agreeing Lender's Non-Agreeing Lender Commitments Amount pursuant to Section 3.2(b)(iv)), and if such Majority Lenders do not agree to provide an Offer of Extension, (A) the provisions of Sections 3.2(b)(iv) and 3.2(b)(v) shall not be applicable and the provisions of Section 3.3 shall apply, and (B) the undrawn portion of the Individual Commitment Amounts of all Revolving Lenders (including the Operating Lender) shall, effective at 5:01 p.m. (Montreal time) on the Term Conversion Date, be cancelled and such Revolving Lenders' Individual Commitment Amount shall thereafter convert from a Syndicated Facility to a one year non-revolving term facility as provided for in Section 3.3.(vii)This Section 3.2 shall apply from time-to-time to permit successive extensions of the Revolving Period, any Term Conversion Date, the Syndicated Facility Termination Date and the Operating Facility Termination Date if and for so long as the Majority Lenders have agreed in accordance with Section 3.2(b)(vi); provided that no such extension will occur unless all Credit Facilities are so extended.3.3Conversion to Term Loan.(a)Syndicated Facility. Subject to Sections 3.2(b)(iv) and 3.2(b)(v), the undrawn portion of any Non-Agreeing Lender Commitment Amount in respect of the Syndicated Facility will be automatically cancelled at 5:01 p.m. (Montreal time) on the Term Conversion Date applicable to such Non-Agreeing Lender. Effective at such Term Conversion Date, the Syndicated Facility will, with respect to each Non-Agreeing Lender, cease to be a revolving type facility and, unless unconditionally and irrevocably repaid in accordance with Section 3.2(b)(v)(A), will become a one year non-revolving term loan facility in respect of each such Non-Agreeing Lender, repayable in accordance with Section 3.5(a)(ii). (b)Operating Facility. Subject to Sections 3.2(b)(iv) and 3.2(b)(v), the undrawn portion of the Operating Facility Commitment Amount will be automatically cancelled at 5:01 p.m. (Montreal time) on the then current Term Conversion Date in respect of the Operating Lender. Effective at such time on such Term Conversion Date, the Operating Facility will cease to be a revolving type facility, and unless unconditionally and irrevocably repaid in accordance with Section 3.2(b)(v)(A), will become a one year non-revolving term loan facility, repayable in accordance with Section 3.5(b)(ii). - 15 -3.4Maturity Date.The Borrower will not be entitled to request an Advance from a Syndicated Facility Lender which has a Maturity Date after the Syndicated Facility Termination Date applicable to such Syndicated Facility Lender. The Borrower will not be entitled to request an Advance from the Operating Lender which has a Maturity Date after the Operating Facility Termination Date.3.5Repayment.(a)Syndicated Facility.(i)During the Revolving Period, the Borrower may borrow, repay and re-borrow Advances under the Syndicated Facility, subject to Sections 3.1(a) and 5.7.(ii)With respect to the Term Lenders under the Syndicated Facility the Aggregate Principal Amount of the Syndicated Facility on the Term Conversion Date applicable to such Term Lenders will be repayable by the Borrower in one balloon principal payment, together with all accrued and unpaid interest and fees thereon, and all other Obligations owing to such Term Lenders under the Syndicated Facility, on the Syndicated Facility Termination Date applicable to such Term Lenders.(b)Operating Facility.(i)During the Revolving Period, the Borrower may borrow, repay and re-borrow Advances under the Operating Facility, subject to Sections 3.1(b), 3.2 and 5.7.(ii)The Aggregate Principal Amount under the Operating Facility on the Term Conversion Date applicable to the Operating Lender, together with all accrued and unpaid interest and fees thereon, and all other Obligations owing to the Operating Lender in connection therewith, will be repayable by the Borrower in one balloon principal payment, together with all accrued and unpaid interest and fees thereon, on the Operating Facility Termination Date.(c)Borrowing Base Shortfall.If at any time there occurs a Borrowing Base Shortfall, the Agent shall deliver to the Borrower a notice setting out the amount of the Borrowing Base Shortfall (the "Borrowing Base Shortfall Notice"). Upon receipt of the Shortfall Notice, the Borrower will do one of the following or a combination thereof, (A) immediately, in the case of a re-determination relating to a disposition of assets and (B) in all other cases, within 60 days after receipt of the Shortfall Notice:- 16 -(i)reduce the Obligations under the Credit Facilities by the amount of the Borrowing Base Shortfall, with the proceeds of such reduction to be paid to the Syndicated Facility Lenders and the Operating Lender on a pro rata basis based on the Canadian Dollar Exchange Equivalent of the Aggregate Principal Amount of each such Credit Facility;(ii)eliminate the Borrowing Base Shortfall by providing in favour of the Agent for and on behalf of the Lenders and the Swap Lenders additional security, such security to be in form and substance acceptable to the Lenders, in their sole discretion, to be delivered by the Borrower to the Agent for and on behalf of the Lenders; or(iii)eliminate the Borrowing Base Shortfall by such other means as are acceptable to the Lenders, including adding additional P&NG Rights acceptable to the Lenders, in their sole discretion (provided that any additional oil and gas assets offered as security will be evaluated by each Lender in accordance with its normal oil and gas evaluation parameters for a loan of this nature) to the Borrowing Base Properties or by making a prepayment in accordance with Section 3.6.If the Borrowing Base Shortfall is not eliminated as required above within the requisite period prescribed above, such failure shall be an Event of Default for the purposes of this Agreement at the end of such prescribed period.Notwithstanding the foregoing provisions of this Section 3.5(c), nothing herein contained will affect or modify the rights of the Lenders under the Loan Documents or the obligations of the Borrower thereunder. (d)Effect of Borrowing Base Shortfall. If a Shortfall Notice is given, then unless and until the Borrowing Base Shortfall is eliminated as required by Section 3.5(c), the Borrower will:(i)not request Advances under any Credit Facility, except for the Rollover or Conversion of a then-maturing Advance, provided the Maturity Date of such maturing Advances following their Conversion or Rollover, as the case may be, does not exceed the earlier of: (A)one month from such date; and(B)the date which is 60 days after delivery of the Shortfall Notice;(ii)not dispose or permit the disposition of any Borrowing Base Property except pursuant to paragraphs (a), (c) and (d) of the definition of "Permitted Dispositions" or as otherwise agreed to by the Majority Lenders; and- 17 -(iii)pay the increased compensation required under Section 3.9(d).If the Borrowing Base Shortfall is eliminated, then the Borrower will no longer be subject to the restrictions and obligations imposed in this Section 3.5(d).(e)Termination Dates. With respect to each Lender under each Credit Facility, the remaining Aggregate Principal Amount owing to such Lender under each Credit Facility will be repayable by the Borrower in one principal repayment on the Syndicated Facility Termination Date and the Operating Facility Termination Date of such Lender (subject to the cash collateralization of Letters of Credit as required by Section 9.1(e)), together with all accrued and unpaid interest and fees thereon and all other Obligations owing to such Lender under each such Credit Facility, as applicable.(f)Payments to Agent. All payments of the Obligations of the Borrower to the Lenders under the Syndicated Facility will be made by the Borrower to the Agent for the account of the applicable Lenders, and, except to the extent otherwise provided herein, in accordance with each such Lender's Rateable Portions in such Credit Facility. All payments of the Obligations of the Borrower to the Operating Lender under the Operating Facility will be made to the Operating Lender. Any payment received by the Agent or the Operating Lender after 1:00 p.m. (Montreal time) shall be deemed, for all purposes, to have been received by the Agent or the Operating Lender, as applicable, on the next Banking Day.3.6Prepayment and Cancellation.With the same notice required under Section 5.2, the Borrower may at any time prepay (in minimum amounts of Cdn. \$1,000,000 or U.S. \$1,000,000, as applicable, under the Syndicated Facility and Cdn. \$100,000 or U.S. \$100,000, as applicable, under the Operating Facility and, in either case, in multiples of Cdn. \$100,000 or U.S. \$100,000, as applicable, under the Syndicated Facility, and Cdn. \$50,000 or U.S. \$50,000, as applicable, under the Operating Facility, for any amount in excess thereof) without premium, bonus or penalty, any or all of the Aggregate Principal Amount, except that (a) Benchmark Loans may only be paid prior to their respective Maturity Date in accordance with Section 8.2, and (b) a Letter of Credit may only be prepaid if such Letter of Credit is returned to the Operating Lender for cancellation or collateralized in accordance with Section 9.1(e), provided that except no such minimums shall apply to the repayment of Canadian Dollar overdraft or U.S. Dollar overdraft Advances under the Operating Facility. At any time, the Borrower may also, upon the Borrower giving the Agent not less than three (3) Banking Days prior notice, cancel (in minimum amounts of Cdn. \$1,000,000 or U.S. \$1,000,000, as applicable, and in multiples of Cdn. \$100,000 or U.S. \$100,000, as applicable, for any amount in excess thereof, or the remainder of such Commitment Amount, if lesser) any undrawn portion of the Commitment Amount, including any undrawn portion resulting from a prepayment. Any prepayment or cancellation in respect of a Credit Facility will be made, except to the extent otherwise provided herein, pro rata to all Lenders under such Credit Facility on the basis of each Lender's Rateable Portion.- 18 -3.7Use of Proceeds.Subject to Sections 12.3(n), 12.3(p), 12.3(q) and 12.3(r), the Borrower will be entitled to use the proceeds of the Credit Facilities for general corporate purposes including for the exploration, development, production or acquisition of domestic oil and natural gas reserves in Western Canada.3.8Types of Accommodation.(a)Syndicated Facility. The Borrower may from time-to-time obtain Advances under the Syndicated Facility by way of:(i)Canadian Prime Rate Loans, in principal amounts of not less than Cdn. \$1,000,000 and in multiples of Cdn. \$100,000 for any amounts in excess thereof; (ii)U.S. Base Rate Loans, in principal amounts of not less than U.S. \$1,000,000 and in multiples of U.S. \$100,000 for any amounts in excess thereof;(iii)CORRA Loans, subject to Section 8.1; and(iv)SOFR Loans, subject to Section 8.1.(b)Operating Facility. The Borrower may from time-to-time obtain Advances under the Operating Facility by way of:(i)overdraft borrowings in Canadian Dollars or US Dollars;(ii)Canadian Prime Rate Loans, in principal amounts of not less than Cdn. \$100,000 and in multiples of Cdn. \$50,000 for any amounts in excess thereof;(iii)U.S. Base Rate Loans, in principal amounts of not less than U.S. \$100,000 and in multiples of U.S. \$50,000 for any amounts in excess thereof; (iv)CORRA Loans, subject to Section 8.1; (v)SOFR Loans, subject to Section 8.1; and(vi)Letters of Credit subject to Article 9.3.9Interest, Fees and Expenses. (a)Interest and Fees. Interest and fees payable by the Borrower under the Credit Facilities will be payable in the following manner:- 19 -(i)subject to Section 3.9(d), each Canadian Prime Rate Loan drawn under any Credit Facility and each overdraft borrowing in Canadian Dollars under the Operating Facility will bear interest at a variable rate of interest per annum equal to the Canadian Prime Rate plus the applicable per annum margin indicated in the Pricing Table;(ii)each U.S. Base Rate Loan drawn under any Credit Facility and each U.S. Dollar overdraft borrowing under the Operating Facility will bear interest at a variable rate of interest per annum equal to the U.S. Base Rate plus the applicable per annum margin indicated in the Pricing Table;(iii)each Term CORRA Loan drawn under the Credit Facilities will bear interest at a rate per annum equal to Adjusted Term CORRA plus the applicable per annum margin indicated in the Pricing Table; (iv)each Daily Compounded CORRA Loan drawn under the Credit Facilities will bear interest at a rate per annum equal to Adjusted Daily Compounded CORRA plus the applicable per annum margin indicated in the Pricing Table;(v)each SOFR Loan drawn under the Credit Facilities will bear interest at a rate per annum equal to Adjusted Term SOFR plus the applicable per annum margin indicated in the Pricing Table, subject to Section 7.2(d); (vi)the Borrower will pay to the Operating Lender an issuance or renewal fee (the "Letter of Credit Issuance Fee") in respect of each Letter of Credit issued hereunder at the applicable rate per annum indicated in the Pricing Table in accordance with Section 7.3, together with all other customary administrative charges in respect thereof;(vii)the standby fee payable by the Borrower as set forth in Section 3.9(f) will be calculated based upon the applicable standby fee rate per annum indicated in the Pricing Table below with respect to each Credit Facility; and (viii)The following table is referred to in this Agreement as the "Pricing Table":- 20 -Pricing TableLevelNet Debt to EBITDA RatioCanadian Prime Rate/U.S. Base Rate MarginCORRA Loan Margin / SOFR Loan Margin / Letter of Credit Issuance Fee (Financial LCs)*Standby FeeLevel 0.50:1200 bps300 bps750 bpsII> 0.50:1 to 1.00:1225 bps325 bpsI> 1.00:1 to 1.50:1250 bps350 bpsI> 1.50:1 to 2.00:1275 bps375 bpsI> 2.00:1 to 2.50:1325 bps425 bpsI> 2.50:1 to 3.00:1350 bps450 bpsI> 3.00:1400 bps500 bpsI> 3.00:1450 bps550 bpsI> 3.00:1500 bps600 bpsI> 3.00:1550 bps650 bpsI> 3.00:1600 bps700 bpsI> 3.00:1650 bps750 bpsI> 3.00:1700 bps800 bpsI> 3.00:1750 bps850 bpsI> 3.00:1800 bps900 bpsI> 3.00:1850 bps950 bpsI> 3.00:1900 bps1000 bpsI> 3.00:1950 bps1050 bpsI> 3.00:2000 bps1100 bpsI> 3.00:2050 bps1150 bpsI> 3.00:2100 bps1200 bpsI> 3.00:2150 bps1250 bpsI> 3.00:2200 bps1300 bpsI> 3.00:2250 bps1350 bpsI> 3.00:2300 bps1400 bpsI> 3.00:2350 bps1450 bpsI> 3.00:2400 bps1500 bpsI> 3.00:2450 bps1550 bpsI> 3.00:2500 bps1600 bpsI> 3.00:2550 bps1650 bpsI> 3.00:2600 bps1700 bpsI> 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will be distributed to each Lender on the unused portion of the Individual Commitment Amount of each Lender.(g)Increase in Rates on Term Conversion Date. The interest rates and fees applicable to the Credit Facilities determined in accordance with Section 3.9(a) shall, effective upon and during the Term Period, each increase by 50 Basis Points. With respect to Benchmark Loans or Letters of Credit outstanding on the Term Conversion Date, such increase shall apply on the basis of the number of days remaining in the term to maturity of each such Advance.

(h)Expenses. The Borrower will pay or reimburse the Agent and the Lenders, as applicable, for their out-of-pocket expenses, including:(i)reasonable legal fees and disbursements (on a solicitor and his own client full indemnity basis);(ii)the reasonable fees incurred in connection with the engagement of a financial advisor to the Agent and the Lenders after the occurrence of one or more of a Default or an Event of Default or Material Adverse Effect; and(iii)all enforcement costs incurred by the Agent and the Lenders, as applicable,in each case, incurred in connection with the establishment and initial syndication of the Credit Facilities and the negotiation, preparation, execution and maintenance of the Loan Documents and the enforcement of their rights and remedies under the Loan Documents.3.10Borrowing Base.(a)Borrowing Base. The Borrowing Base is, as of the Amendment and Restatement Date, \$100,000,000, provided that, in any event, each Credit Facility is made - 23 -available by the applicable Lenders in accordance with their then-applicable Individual Commitment Amount, as set forth in Schedule B from time-to-time.

(b)Setting of Borrowing Base. (i)During any Revolving Period, a determination of the Borrowing Base will occur semi-annually on or before June 30, based on an independent engineering reserve report dated as of December 31 of the previous calendar year and which report is to be provided by April 30 of each year, and November 30, based upon an update to the annual independent engineering report effective as of September 30 of each year and which update is to be provided by October 31 of each year and prepared by the internal engineering staff of the Borrower, in each year any of the Credit Facilities remain available to the Borrower or any Obligations remain outstanding (in any such case, the "Scheduled Borrowing Base Date"). The first Scheduled Borrowing Base Date after the Amendment and Restatement Date will take place on or before June 30, 2025.(ii)In addition to each redetermination of the Borrowing Base on each Scheduled Borrowing Base Date: (A)the Majority Lenders may cause a re-determination of the Borrowing Base at any time (I) if a Material Adverse Effect has occurred, (II) if the amounts received by Loan Parties from all Hedge Monetizations since the last Borrowing Base Determination exceeds the Threshold Amount or (III) not more than once during any calendar year, if the Majority Lenders, acting reasonably, require a redetermination in their discretion (in which case the Agent shall notify the Borrower accordingly); (B)if (I) at any time any LMR of any Loan Party in any Material Jurisdiction is less than 2.00; or (II) any Loan Party, or any of the Loan Party Assets, become subject to an Abandonment/Reclamation Order where the applicable Loan Party's proportionate share (based on the applicable title and operating documents in respect of such well, facility or pipeline) of the aggregate estimated cost to comply with all such outstanding orders exceeds 200% of the Threshold Amount, then, in either case, unless waived by all Lenders, the Lenders will re-determine the Borrowing Base in accordance with this Section 3.10(b) within 45 days after the Agent has received notice of, in the case of clause (I) above, the LMR of any Loan Party in any Material Jurisdiction being less than 2.00, or, in the case of clause (II) above, such Loan Party's receipt of such Abandonment/Reclamation Order (provided that, for the purpose of determining the estimated cost in clause (II) above, the Borrower shall provide the Lenders with a reasonable - 24 -and factually supportable estimate of such costs within 15 Banking Days of its receipt of the applicable order and shall deliver to the Lenders all such relevant information related to such estimate as may be reasonably required by the Lenders, which estimate shall be certified by the president, chief executive officer, chief operating officer, chief financial officer or vice president, finance of the Borrower, and the Majority Lenders, acting reasonably and in good faith, must approve such estimate); and(C)the Majority Lenders shall cause a re-determination of the Borrowing Base if requested by the Borrower pursuant to Section 3.10(e) (each of the scheduled and additional Borrowing Base determinations noted above are referred to herein as a "Borrowing Base Determination"). (c)Termination of Borrowing Base. The Lenders shall make each Borrowing Base Determination in consultation with each other, and any such Borrowing Base Determination will require the unanimous consent of all of the Lenders. Each Lender, in making its determination of the Borrowing Base value in connection with a Borrowing Base Determination, will act in accordance with its usual and customary practices for revolving loans of this nature. If the Lenders are unable to agree on the Borrowing Base Determination on or before the applicable Scheduled Borrowing Base Date or other applicable Borrowing Base Determination date set out herein, the Borrowing Base Determination shall be determined to be the lowest Borrowing Base value proposed by a Lender or Lenders, subject to any adjustment required pursuant to Section 16.7. The Borrower will cooperate in all respects in providing the Agent, in a timely manner and for the benefit of the Lenders, with such information as may be reasonably required or requested by the Lenders to assist in determining the Borrowing Base within the time periods required hereunder. To assist the Lenders in a determination of the Borrowing Base, the Borrower will, while any Credit Facility remains available to the Borrower, provide the Agent for the benefit of the Lenders, with the materials and documents set forth in Section 12.2(d).(d)Notification of Borrowing Base. The Agent shall within 5 Banking Days of any Borrowing Base Determination advise the Borrower of the Borrowing Base value and, in the event that Borrowing Base Determination was not unanimously consented to by the Lenders and was determined to be the lowest Borrowing Base value proposed by a Lender or Lenders, the Agent shall advise the Borrower as to which Lender(s) had the lowest Borrowing Base (the "Non-Conforming Borrowing Base Lender"). The Borrowing Base shall be effective immediately upon notice thereof to the Borrower and any resulting adjustment of the Commitment Amount shall occur automatically. The Borrowing Base will remain in effect until the next Borrowing Base Determination is made as required or permitted herein. - 25 -(e)Borrower May Request Redetermination. The Borrower may (i) at any time in connection with an acquisition of assets where the lending value thereof is reasonably expected to exceed the Threshold Amount, or (ii) at any time but not more than once between scheduled Borrowing Base Determinations, request a redetermination of the Borrowing Base. Upon such request, the Borrowing Base will be redetermined as soon as reasonably practicable, provided that the Borrower has made available to the Agent, for the benefit of the Lenders, the current information which, in the opinion of the Majority Lenders, acting reasonably, is required to perform such redetermination. The Borrowing Base will be adjusted effective on the date specified in the notice of same given by the Agent to the Borrower. In connection with any such redetermination, the Agent on behalf of the Lenders will be entitled to charge the Borrower a reasonable "work fee" to be agreed upon between the Borrower and the Agent.3.11Swap Facilities.Subject to Sections 12.3(c), 12.3(d), 12.3(e) and 12.3(f), each Lender may enter into Swap Documents with a Loan Party; provided that all Swap Indebtedness ranks at all times pari passu with the Lender Secured Obligations.3.12Increase in Commitment(a)Provided no Default or Event of Default has occurred and is continuing, or would result therefrom, at any time and from time to time, the Borrower may, by delivering an Increase Request to the Agent, request one or more increases to the amount of the Syndicated Facility Commitment Amount (each an "Increase"). Each Increase may not be less than Cdn. \$1,000,000 and the Commitment Amount after any Increase may not exceed the then current Borrowing Base. (b)Each Increase Request will be delivered at least 20 Banking Days before the date of the requested Increase and will specify the requested principal amount of such Increase and the requested date of such Increase.(c)Each Lender may, at its option, provide its Rateable Portion of the requested Increase. Any Lender consenting to provide its Rateable Portion of the Increase shall so notify the Agent within 10 Banking Days of the Increase Request and, upon delivery of such consent to the Agent, will be deemed to have committed to increase its respective Individual Syndicated Facility Commitment Amount accordingly. Any Lender which does not advise the Borrower and the Agent, within 10 Banking Days of an Increase Request, that such Lender will provide its Rateable Portion of the requested Increase will be deemed to have declined to provide its Rateable Portion thereof. Not more than three Banking Days following (i) the last day for receipt by the Agent of such notices; or (ii) if all such Lenders have provided such notice, the day on which the last of such notices has been received by the Agent, the Agent will advise each Lender and the Borrower which Lenders have agreed to provide their Rateable Portion of the Increase and which - 26 -Lenders have declined to provide their Rateable Portion of the Increase, and the amount of such Rateable Portion so agreed or declined by each such Lender (the "Allocation Notice").(d)Each Lender agreeing to provide its Rateable Portion of the Increase may offer to acquire all or any portion of the requested Increase that has not yet been allocated to a Lender (the "Unallocated Portion") by giving written notice to the Agent of the portion of the Unallocated Portion which such Lender is prepared to acquire. Such notice will be given not more than five Banking Days following receipt by such Lender of the Allocation Notice. By delivering such notice, each such Lender will be deemed to have committed to increase its respective Individual Syndicated Facility Commitment Amount accordingly. If more than one such Lender gives notice to the Agent that it wishes to acquire all or a portion of the Unallocated Portion (each such Lender, an "Additional Offer Lender") and the amount of such Unallocated Portion which all such Additional Offer Lenders wish to acquire exceeds the amount of the Unallocated Portion, each such Additional Offer Lender will be deemed to have offered to acquire its Rateable Portion (determined on a pro rata basis by the Agent according to the respective amounts such Lenders have indicated that they wish to acquire of the Unallocated Portion, rounded to the nearest Cdn. \$500,000). The Agent will give written notice to the Borrower, within two Banking Days following the expiry of the time for such Lenders to give notice of their intention to acquire pursuant to this Section 3.12(d), of any Lender agreeing to acquire all or a portion of the Unallocated Portion.(e)If the Lenders have not offered to acquire all of the Unallocated Portion, then the Borrower may arrange for one or more other financial institutions (each a "Substitute Lender") to offer to acquire the balance of the Unallocated Portion, subject to the following conditions:(i)each Substitute Lender being satisfactory to the Agent; and(ii)each Substitute Lender having delivered to the Agent an instrument in writing agreeing to be bound by the terms of this Agreement as a Lender.(f)Notwithstanding anything to the contrary in this Agreement, no Lender will have any obligation to participate in any requested Increase unless it agrees to do so in its sole discretion.(g)Any increase in the Individual Syndicated Facility Commitment Amount pursuant to an Increase Request will be subject to satisfaction by the Borrower of the following conditions precedent:(i)delivery to the Agent of such Officer's "Certificates, directors' resolutions or equivalents and legal opinions, and the making of such registrations or filings, as the Agent may reasonably require; - 27 -(ii)payment by the Borrower to each Lender whose Individual Syndicated Facility Commitment Amount has increased pursuant to this Section 3.12 of a commitment fee on the amount of such increase at a rate to be negotiated by the Borrower and the Agent which is satisfactory to the Lenders; and(iii)satisfaction of such additional conditions as the Agent may reasonably require.(h)If an Increase is to be made pursuant to this Section 3.12, the Agent will forthwith prepare and deliver to the Borrower and each Lender a new Schedule A setting forth the Individual Syndicated Facility Commitment Amount of the Lenders following the Increase. On the Banking Day following delivery of such new Schedule A, upon confirmation of the satisfaction of the foregoing conditions, such new Schedule A and the revised Individual Syndicated Facility Commitment Amount of the Lenders set forth therein will become effective.Article 4 SECURITY4.1Security. The present and future Lender Secured Obligations of the Borrower and each other Loan Party to the Agent and the other Lender Secured Parties, howsoever arising or incurred, will be secured by the following, each in form satisfactory to the Agent acting reasonably (collectively, the "Security"):(a)a demand debenture initially in the amount of Cdn. \$400,000,000 (as such amount may be increased from time-to-time as agreed to by the Borrower and the Agent) from each Loan Party to be registered in all appropriate jurisdictions, as each such debenture may be amended, restated, supplemented or otherwise modified from time-to-time;(b)a guarantee (or a joinder thereto) from each Loan Party other than the Borrower in favour of the Agent with respect to the Lender Secured Obligations of the other Loan Parties, provided the Borrower shall provide a guarantee as a condition to any other Loan Party incurring any Lender Secured Obligations;(c)in the event that any of the Permitted Junior Debt or Permitted Refinancing Debt is secured by a second Lien over any Loan Party's assets, property and undertaking, concurrently with the issuance of any such Permitted Junior Debt or Permitted Refinancing Debt, an Intercreditor Agreement;(d)when requested by the Agent pursuant to Section 4.6, such documents and instruments providing a fixed Lien in accordance with Section 4.6; and - 28 -(e)such further guarantees, security agreements, deeds or other instruments of conveyance, assignment, transfer, mortgage, pledge or charge as may be reasonably required by the Agent and the Lenders from time-to-time.4.2Sharing of Security. The Borrower and the Lenders agree and acknowledge that the Security is being shared equally among the Lender Secured Parties to secure the Lender Secured Obligations on a pari passu basis and that the Agent will hold the Security for the benefit of the Lender Secured Parties hereunder. For purposes of the above sentence, "pari passu basis" means:(a)with respect to the Lenders under a Credit Facility, the Canadian Dollar Exchange Equivalent of the Aggregate Principal Amount and other Obligations under such Credit Facility relative to the Canadian Dollar Exchange Equivalent of all Lender Secured Obligations;(b)with respect to the Swap Lenders, the Canadian Dollar Exchange Equivalent of the Permitted Swap Indebtedness relative to the Canadian Dollar Exchange Equivalent of all Lender Secured Obligations; and(c)with respect to any Lender as it relates to the Cash Management Obligations, the Canadian Dollar Exchange Equivalent of the Cash Management Obligations owing to such Lender relative to the Canadian Dollar Exchange Equivalent of all Lender Secured Obligations.If requested by the Lenders or any Swap Lender, the Lenders and the Swap Lenders will enter into such further agreements and assurances as may be reasonably requested to further evidence the provisions of this Section 4.2.4.3Exclusivity of Remedies. Nothing herein contained or in the Security now held or hereafter acquired by or granted to the Agent and the Lenders, nor any act or omission of the Agent and the Lenders with respect to any such Security, will in any way prejudice or affect the rights, remedies or powers of the Agent and the Lenders with respect to any other security at any time held by the Agent and the Lenders.4.4Form of Security. (a)The Security will be in such form or forms as will be required by the Agent, acting reasonably, and will be registered in such offices in Canada or any province thereof (or any other applicable jurisdiction) as the Agent, acting reasonably, may from time-to-time require to protect the Liens created thereby, provided that the Agent will not register, except pursuant to Section 4.6, against title to the P&NG Rights. - 29 -(b)Should the Agent determine at any time and from time-to-time that the form and nature of the then existing Security is deficient in any way or does not fully provide the Lender Secured Parties with the Liens and priority to which each is entitled hereunder, the Borrower will forthwith execute and deliver or cause to be executed and delivered to the Agent, at the Borrower's expense, such amendments to the Security or provide such new security as the Agent may reasonably request.(c)Without limiting the generality of the foregoing, the Borrower acknowledges that the Security has been prepared based on applicable Laws and the Borrower agrees that the Agent will have the right, acting reasonably, to require that the Security be amended or supplemented: (i) to reflect any changes in applicable Laws, whether arising as a result of statutory amendments, court decisions or otherwise; (ii) to facilitate the creation and registration of appropriate security in all appropriate jurisdictions including, if required, pursuant to Section 4.6, a fixed charge registration in respect thereof; or (iii) if a Loan Party amalgamates with any other Person or enters into any reorganization, in each case in order to confer upon the Agent the security intended to be created hereby.(d)The Borrower will, and will cause each other Loan Party to, do all things as may be reasonably requested by the Agent to protect and maintain the Security and the priority thereof in relation to other Persons (subject to Permitted Encumbrances).4.5After-Acquired Property. All property acquired by or on behalf of any Loan Party who has provided a debenture to the Agent pursuant to Section 4.1 or otherwise after the date of execution of the Security which forms part of the property of any Loan Party (hereafter collectively referred to as "After-Acquired Property"), will be subject to the Security without any further conveyance, mortgage, pledge, charge, assignment or other act on the part of the Parties. Without limiting the effect of the preceding sentence, the Borrower will, or will cause the applicable Loan Party to, from time-to-time execute and deliver and the Agent will register, all at the Borrower's expense, such instruments supplemental to the Security, in form and substance satisfactory to the Agent, acting reasonably, as may be necessary or desirable to ensure that the Security as amended and supplemented constitutes in favour of the Lender Secured Parties an effective Lien to the extent created by the Security over such After-Acquired Property as required hereunder, subject only to Permitted Encumbrances which under applicable Law rank in priority thereto.4.6Undertaking to Grant Fixed Charge Security. If the Majority Lenders, acting reasonably, determine that there has been a Material Adverse Effect (which, for the purposes of this Section 4.6 may include the occurrence of a Borrowing Base Shortfall) or the Lenders otherwise consider it necessary, acting reasonably, for their adequate protection, the Borrower, at the request of the Agent, will forthwith grant or cause to be granted to the Agent for the benefit of the Lender Secured Parties, within 20 Banking Days (or such longer period as may be agreed to by the Agent) of such request, a fixed Lien (subject only to Permitted Encumbrances which under applicable Law rank in priority thereto) in such - 30 -Loan Party's property as the Agent, in its sole discretion, determines as security for the Lender Secured Obligations. In this connection, the Borrower will:(a)provide the Agent with such information as is reasonably required by the Agent to identify the property to be charged pursuant to this Section 4.6;(b)do all such things as are reasonably required to grant, or cause such Loan Party to grant, in favour of the Lender Secured Parties, a fixed Lien (subject only to Permitted Encumbrances which under applicable Law rank in priority thereto) in respect of such property to be so charged pursuant to this Section 4.6;(c)provide the Agent with all corporate or partnership resolutions and other action, as reasonably required, for such Loan Party to grant the fixed Lien (subject only to Permitted Encumbrances which under applicable Law rank in priority thereto) in the property identified by the Agent to be so charged;(d)provide the Agent with such security instruments and other documents which the Agent, acting reasonably, deems necessary to give full force and effect to the provisions of this Section 4.6;(e)assist the Agent in the registration or recording of such agreements and instruments in such public registry offices in Canada or any province thereof (or any other applicable jurisdiction) as the Agent, acting reasonably, deems necessary to give full force and effect to the provisions of this Section 4.6; and(f)pay all reasonable costs and expenses incurred by the Agent in connection with the preparation, execution and registration of all agreements, documents and instruments, including any amendments to the Security,

made in connection with this Section 4.6.4.7Discharge of Security.The Agent will discharge the Security at the Borrower's expense forthwith after all of the Lender Secured Obligations have been unconditionally and irrevocably paid or satisfied in full.4.8Security for Swap Documents with Former Lenders.(a)If a Lender ceases to be a Lender under this Agreement (a "Former Lender"), all Swap Indebtedness owing to such Former Lender and its Affiliates under Swap Documents entered into while such Former Lender was a Lender shall remain secured by the Security, subject to the terms hereof, to the extent that such Swap Indebtedness was secured by the Security prior to such Lender becoming a Former Lender and, subject to the following provisions of this Section 4.8. For certainty, any Swap Indebtedness under Hedging Agreements entered into with a Former Lender or an Affiliate thereof after the Former Lender has ceased to be a Lender shall not be secured by the Security. Notwithstanding the foregoing, while - 31 - any Obligations remain outstanding under any Credit Facility, no Former Lender or any Affiliate thereof shall have any right to cause or require the enforcement of the Security or any right to participate in any decisions relating to the Security, including any decisions relating to the enforcement or manner of enforcement of the Security or decisions relating to any amendment to, waiver under, release of or other dealing with all or any part of the Security; for certainty, the sole right of a Former Lender and its Affiliates with respect to the Security while any Obligations remain outstanding under the Credit Facilities is to share, on a pari passu basis, subject to Section 14.4, in any proceeds of realization and enforcement of the Security. If any amendment to this Section 4.8 or Section 13.3 is proposed that would adversely affect the rights of a Former Lender under this Agreement, then such amendment shall require the consent of each affected Former Lender.(b)Subject to Section 4.7, if any Swap Document remains outstanding after the Obligations are otherwise fully paid and satisfied and the Credit Facilities are cancelled, the Agent shall be entitled to discharge the Security; provided that:(i)at the request of any Swap Lender, but subject to paragraph (iv) below and the terms of the applicable Hedging Agreement, the Borrower agrees to enter into margin arrangements with such Swap Lender under which the Borrower will be required to provide such Swap Lender with a pledge of cash or marketable securities or other form of security acceptable to such Swap Lender, in form and in an aggregate amount as required by such Swap Lender;(ii)at the request of any Swap Lender (which request may be made at any time after the Amendment and Restatement Date), but subject to paragraph (iv) below and the terms of the applicable Hedging Agreement, the Borrower agrees to amend its ISDA Master Agreement with such Swap Lender to reflect the provisions of paragraph (i) above;(iii)the provisions of paragraph (i) and (ii) above shall survive repayment of the Obligations and termination of the Credit Facilities; and(iv)any Swap Lender may elect to expressly override the provisions in paragraphs (i) and (ii) above in its ISDA Master Agreement (or in any amendment thereto) by expressly contemplating the discharge of the Security, the Security ceasing to secure such agreement, and the consequences thereof; provided that no such election shall affect the rights of any other Swap Lender.4.9Acknowledgement and Confirmation of SecurityEach of the Parties acknowledges and agrees that all of the Security and all of the other Loan Documents and other documents entered into in connection with the Existing Credit - 32 - Agreement, are and shall continue in full force and effect and are hereby acknowledged and confirmed and the rights and obligations of all parties thereunder will not be effected or prejudiced by the amendment and restatement of the Existing Credit Agreement pursuant to the terms and conditions of this Agreement in any manner, except as specifically provided herein. The Borrower hereby further acknowledges and agrees that all Security granted by it to the Agent for its own benefit and on behalf of the Lender Secured Parties and any other documents executed and delivered pursuant thereto or in connection therewith continue in full force and effect, and neither the amendment and restatement of the Existing Credit Agreement pursuant to the terms and conditions of this Agreement, nor the GTE Change of Control (or any transactions conducted in connection therewith), in any way impair or derogate from any of the mortgages, pledges, charges, assignments, security interests and covenants therein contained or thereby constituted, as continuing security for all indebtedness, liabilities and other obligations of the Borrower hereunder and under each other Loan Document to which it is a party.Article 5 FUNDING AND OTHER MECHANICS5.1Funding of Accommodations. Subject to Section 5.2 and Article 8, all Advances requested by the Borrower will be made available by deposit of the applicable funds into the Borrower's Account for value on the Banking Day on which the Advance is to take place.5.2Notice Provisions. Drawdowns under the Credit Facilities will be made available to the Borrower and the Borrower will be entitled to effect a Rollover or Conversion where permitted hereunder, in each case on the requested Banking Day, provided that, other than in respect of overdraft borrowings under the Operating Facility, where no notice is required, a Notice of Borrowing or Notice of Rollover or Notice of Conversion, as applicable, is received by the Agent from the Borrower as follows:(a)with respect to Advances, other than by way of Letters of Credit or Benchmark Loans, at least 1 Banking Day prior to such Advance, provided notice is received by the Agent no later than 12:00 noon (Montreal time) on the Banking Day immediately preceding the requested Drawdown Date or the date of Rollover or Conversion, as soon as applicable;(b)with respect to a Drawdown, Rollover or Conversion of or into, a CORRA Loan, at least 3 Banking Days prior to such Advance, provided notice is received by the Agent no later than 12:00 noon (Montreal time) on the second Banking Day immediately preceding the Drawdown Date or the date of Rollover or Conversion, as applicable; (c)with respect to a Drawdown, Rollover or Conversion of or into, a SOFR Loan, at least 3 Banking Days prior to such Advance, provided notice is received by the - 33 - Agent no later than 12:00 noon (Montreal time) on the third Banking Day immediately preceding the Drawdown Date or the date of Rollover or Conversion, as applicable; and(d)with respect to Advances under the Operating Facility by way of Letters of Credit, at least 3 Banking Days prior to such Advance, provided notice is received by the Agent no later than 12:00 noon (Montreal time) on the third Banking Day immediately preceding the requested Drawdown Date or the date of Rollover or Conversion, as applicable.Any of the notices referred to in the foregoing paragraphs of this Section 5.2 may, subject to Section 17.2, be given by the Borrower, at its sole risk, to the Agent by telephone and in such case will be followed by the Borrower delivering to the Agent on the same day the written notice required hereunder confirming such instructions.5.3Irrevocability. A Notice of Borrowing, Notice of Rollover or Notice of Conversion when given by the Borrower will be irrevocable and will oblige the Borrower, the Agent and the Lenders to take the action contemplated herein and thereon on the date specified therein, provided that, any such notice will not be binding on a Lender who makes a determination under Section 10.2.5.4Rollover or Conversion of Accommodations.(a)Subject to Section 5.2, Article 8 and Article 9, the Borrower will be entitled to effect a Rollover of one type of Accommodation into the same type of Accommodation under the same Credit Facility or to effect a Conversion of one type of Accommodation into another type of Accommodation, in each case under the same Credit Facility, in the same currency and otherwise on the terms herein provided.(b)Subject to Section 8.1(c), if the Borrower fails to give the Agent a duly completed Notice of Rollover or Notice of Conversion if and as required by Section 5.2, or if in giving such notice the Borrower fails to provide for the Rollover or Conversion of all of the Benchmark Loans then maturing, the Borrower will be deemed to have irrevocably elected to convert such maturing Benchmark Loans, or that part of such maturing Benchmark Loans which the Borrower has failed to provide for in such notice, as the case may be, into a Canadian Prime Rate Loan with respect to a CORRA Loan or a U.S. Base Rate Loan with respect to a SOFR Loan.5.4Agent's Obligations. Upon receipt of a Notice of Borrowing, Notice of Rollover or Notice of Conversion with respect to a proposed Advance under the Syndicated Facility, the Agent will forthwith notify the applicable Lenders of the proposed date on which such Advance is to take place, of each - 34 - applicable Lender's Rateable Portion of such Advance and of the account of the Agent to which each applicable Lender's Rateable Portion thereof is to be credited, if applicable.5.6Lenders' Obligations. Each Lender will, prior to 12:00A noon (Montreal time) on the proposed date on which an Advance under the Syndicated Facility is to take place, credit the account of the Agent specified in the Agent's notice given pursuant to Section 5.5 with such Lender's Rateable Portion of such Advance, and upon receipt of the funds from the Lender, the Agent will make available to the Borrower the amount so credited.5.7Failure of a Lender to Fund.(a)Unless the Agent has actual notice that a Lender has not made or will not make available to the Agent for value on a Drawdown Date the applicable amount required from such Lender pursuant to Section 5.6, the Agent shall be entitled to assume that such amount has been or will be received from such Lender when so due and the Agent may (but shall not be obliged to), in reliance upon such assumption, make available to the Borrower a corresponding amount (except that no such amount shall be made available to the Borrower in the case of a deemed Advance). If such amount is not in fact received by the Agent from such Lender on such Drawdown Date and the Agent has made available a corresponding amount to the Borrower on such Drawdown Date as aforesaid (or is deemed to have made an Advance to the Borrower in such amount), such Lender shall pay to the Agent on demand an amount equal to the aggregate of the applicable amount required from such Lender pursuant to Section 5.6 plus an amount equal to the product of (i) the rate per annum applicable to overnight deposits made with the Agent for amounts approximately equal to the amount required from such Lender multiplied by (ii) the amount that should have been paid to the Agent by such Lender on such Drawdown Date and was not, multiplied by (iii) a fraction, the numerator of which is the number of days that have elapsed from and including such Drawdown Date to but excluding the date on which the amount is received by the Agent from such Lender and the denominator of which is 365 in the case of all Advances. A certificate of the Agent containing details of the amount owing by a Lender under this Section 5.7(a) shall be binding and conclusive in the absence of manifest error. If any such amount is not in fact received by the Agent from such Lender on such Drawdown Date, the Agent shall be entitled to recover from the Borrower, on demand, the related amount made available by the Agent to the Borrower as aforesaid together with interest thereon at the applicable rate per annum payable by the Borrower hereunder. The failure of any Lender to make its Rateable Portion of the applicable Advance will not relieve any other Lender of its obligation, if any, hereunder to make its Rateable Portion of such Advance on the date that such Advance is to take place, but no Lender will be responsible for the failure of any other Lender to provide its Rateable Portion of any such Advance under the applicable Credit Facility. - 35 - (b)Notwithstanding the provisions of Section 5.7(a), if any Lender fails to make available to the Agent its Rateable Portion of any Advance, which for greater certainty includes a deemed Advance hereunder (such Lender being herein called the "Non-Paying Lender"), the Agent shall forthwith give notice of such failure by the Non-Paying Lender to the Borrower (except where such failure relates to a deemed Advance) and to the other Lenders. The Agent shall then forthwith give notice to the other Lenders that any Lender may make available to the Agent all or any portion of the Non-Paying Lender's Rateable Portion of such Advance (but in no way shall any other Lender or the Agent be obliged to do so) in the place of the Non-Paying Lender. If more than one Lender gives notice that it is prepared to make funds available in the place of a Non-Paying Lender in such circumstances and the aggregate of the funds which such Lenders (herein collectively called the "Contributing Lenders" and individually called the "Contributing Lender") are prepared to make available exceeds the amount of the Advance which the Non-Paying Lender failed to make, then each Contributing Lender shall be deemed to have given notice that it is prepared to make available its Rateable Portion of such Advance based on the Contributing Lenders' relative commitments to advance in such circumstances. If any Contributing Lender makes funds available in the place of a Non-Paying Lender in such circumstances, then the Non-Paying Lender shall pay to any Contributing Lender making the funds available in its place, forthwith on demand, any amount advanced on its behalf together with interest thereon at the rate applicable to such Advance from the date of advance to the date of payment, against payment by the Contributing Lender making the funds available of all interest received in respect of the Advance from the Borrower. The failure of any Lender to make available to the Agent its Rateable Portion of any Advance as required herein shall not relieve any other Lender of its obligations to make available to the Agent its Rateable Portion of any Advance as required herein.(c)Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, either as a result of being a Non-Paying Lender or otherwise, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:(i)the standby fees payable pursuant to Section 3.9(f) shall cease to accrue on the unused portion of the Individual Commitment Amount of such Defaulting Lender;(ii)a Defaulting Lender shall not be included in determining whether, and the Individual Commitment Amount and the Rateable Portion of the Aggregate Principal Amount of such Defaulting Lender shall not be included in determining whether, all Lenders or the Majority Lenders have taken or may take any action hereunder (including any consent to any amendment or waiver pursuant to Section 16.16), provided that any waiver, amendment or modification requiring the consent of all Lenders or - 36 - each affected Lender that affects such Defaulting Lender differently than other affected Lenders shall require the consent of such Defaulting Lender;(iii)subject to Section 5.7(b), for the purposes of any Advance requested hereunder while there is a Defaulting Lender, each Lender's Rateable Portion thereof shall be calculated based on such Lender's Individual Commitment Amount relative to the Commitment Amount reduced by the Individual Commitment Amount of the Defaulting Lender;(iv)the Agent may require such Defaulting Lender to pay to the Agent for deposit into an escrow account maintained by and in the name of the Agent an amount equal to such Defaulting Lender's maximum contingent obligations hereunder to the Agent;(v)the Agent may withhold any payments owing to such Defaulting Lender for set-off against such Defaulting Lender's existing or reasonably foreseeable future obligations hereunder; and(vi)for the avoidance of doubt, the Borrower shall retain and reserve its other rights and remedies respecting each Defaulting Lender.5.8Exchange Rate Fluctuations.(a)Subject to Section 5.8(b), if as a result of currency fluctuation, the Canadian Dollar Exchange Equivalent of the Aggregate Principal Amount owing to:(i)the Lenders under the Credit Facilities exceeds the Commitment Amount; (ii)the Syndicated Facility Lenders under the Syndicated Facility exceeds the Syndicated Facility Commitment Amount; or (iii)the Operating Lender under the Operating Facility exceeds the Operating Facility Commitment Amount,(in the case of (i), (ii) or (iii), the "Excess"), the Borrower will, within 3 Banking Days after a written request from the Agent, pay the applicable Excess to the Agent as a Principal Repayment for the benefit of the applicable Lenders to be shared on the basis of each applicable Lender's Rateable Portion.(b)Notwithstanding Section 5.8(a) and Section 5.9, if the applicable Excess represents an amount which is less than 3% of the Commitment Amount under the applicable Credit Facility, then the Borrower will only be required to repay the applicable Excess on the earlier of the next Rollover Date or Conversion Date and 30 days after written request from the Agent. - 37 -5.9Excess Relating to Benchmark Loans and Letters of Credit.Subject to Section 5.8(b), if to pay an Excess it is necessary to repay an Advance made by way of Benchmark Loan or Letter of Credit prior to the Maturity Date thereof, the Borrower will not be required to repay such Advances until the Maturity Date applicable thereto, provided, however, that at the request of the Agent, the Borrower will forthwith pay the Excess to the Agent for deposit into a Cash Collateral Account maintained by and in the name of the Agent for the benefit of the applicable Lenders. The Excess will be held by the Agent for set-off against future Obligations owing by the Borrower to the applicable Lenders in respect of such Excess, if any, or shall make such other arrangements to affect the same as may be agreed to by the affected Lenders. The Agent shall have exclusive control over all amounts at any time on deposit in such Cash Collateral Account. The deposit of the Excess by the Borrower with the Agent as herein provided, will not operate as a repayment of the Aggregate Principal Amount until such time as the Excess is actually paid to the Lenders as a Principal Repayment. If at any time the Borrower is no longer required to pay the Excess on deposit with the Agent, the Agent shall promptly return the Excess to the Borrower.Article 6 DRAWDOWN UNDER THE CREDIT FACILITIES6.1Conditions Precedent to Drawdowns. The Lenders' obligation to provide any Advance under the Credit Facilities will be subject to the following conditions precedent being met (unless waived in writing by all of the Lenders):(a)on the initial Advance hereunder, the Borrower will have complied, or cause to be complied, with the deliveries required under Section 2.1;(b)other than in the case of overdraft borrowings under the Operating Facility, the appropriate Notice of Borrowing, Notice of Rollover or Notice of Conversion will have been delivered in accordance with the notice provisions provided in Section 5.2;(c)no Default or Event of Default will have occurred and be continuing or, in the case of any Advances by way of a Drawdown, will result from such Drawdown;(d)subject to Section 11.2, each of the representations and warranties set out in Article 11 (other than those stated to be made as of a certain date) will be true and correct with the same effect as if such representations and warranties had been made on the date of such Advance; (e)in the case of any Advances by way of a Drawdown, no Borrowing Base Shortfall will have occurred and be continuing; and - 38 - (f)after giving effect to the proposed Advance, the Loan Parties would not have any Excess Cash.Article 7 CALCULATION OF INTEREST AND FEES7.1Records. The Agent will maintain records, in written or electronic form, evidencing all Advances and all other Obligations owing by the Borrower to the Agent and each Lender under this Agreement. The Agent will enter in such records details of all amounts from time-to-time owing, paid or prepaid by the Borrower to it hereunder. In addition, each Lender will maintain records, in written or electronic form, evidencing all Advances and other Obligations owing by the Borrower to such Lender. The information entered in such records will constitute prima facie evidence of the Obligations of the Borrower to the Agent and each Lender under the Loan Documents. In the event of a conflict between the records of the Agent and a Lender maintained pursuant to this Section 7.1, the records of the Agent shall prevail, absent manifest error. The Operating Lender will maintain records, in written or electronic form, evidencing all Advances it has made in respect of the Operating Facility.7.2Payment of Interest and Fees.(a)Interest. Except as expressly stated otherwise herein, all Canadian Prime Rate Loans, U.S. Base Rate Loans and Benchmark Loans from time-to-time outstanding will bear interest, as well after as before maturity, default and judgment, with interest on overdue interest, at the applicable rates as prescribed under Section 3.9 or Section 17.10. Interest payable at a variable rate will be adjusted automatically without notice to the Borrower whenever there is a variation in such rate.(b)Calculation of Interest and Fees. Interest on Canadian Prime Rate Loans and U.S. Base Rate Loans will accrue daily and be payable monthly in arrears on the first Banking Day of each month for the immediately preceding month, or, after notice to the Borrower, on such other Banking Day as is customary for the Agent having regard to its then existing practice. Interest on Canadian Prime Rate Loans, U.S. Base Rate Loans and Letter of Credit Issuance Fees will be calculated on the basis of a 365 or 366 day year, as applicable.(c)Interest Act (Canada). Whenever a rate of interest or other rate per annum hereunder or under any other Loan Document is

calculated on the basis of a year (the “deemed year”) which contains fewer days than the actual number of days in the calendar year of calculation, such rate of interest shall be expressed as a yearly rate for purposes of the Interest Act (Canada) by multiplying such rate of interest by the actual number of days in the calendar year of calculation and dividing it by the number of days in the deemed year. - 39 - (d)Benchmark Loans. Interest on Benchmark Loans will accrue daily and be payable at the end of each applicable Interest Period, provided that, where the Interest Period exceeds 3 months, interest will be calculated and payable every 3 months during the term of the Interest Period and on the last day of the applicable Interest Period. Interest on SOFR Loans will be calculated on the basis of the actual number of days in each Interest Period in respect of SOFR Loans divided by 360. Interest on CORRA Loans will be calculated on the basis of a 365 or 366 day year, as applicable. For the purposes of the Interest Act (Canada) and any other applicable Laws, the annual rates of interest applicable to SOFR Loans are the rates as determined hereunder multiplied by the actual number of days in a period of one year commencing on the first day of the period for which such interest is payable and divided by 360.7.3Calculation and Payment of Letter of Credit Issuance Fees.Letter of Credit Issuance Fees will be calculated on the basis of a 365- or 366-day year, as applicable, and for such period of time as the applicable Letter of Credit remains outstanding. The Letter of Credit Issuance Fees will be payable quarterly in arrears on the third Banking Day following the end of each Fiscal Quarter following the issuance of the relevant Letter of Credit and upon termination or cancellation of the Commitment Amount. In connection with the issuance or renewal of each Letter of Credit, the Borrower will pay to the Operating Lender in respect thereof an annual fee in an amount equal to the greater of 25 bps of the face amount thereof and \$250 or U.S. \$250, as applicable.7.4Debit Authorization. (a)Subject to the provisions of this Agreement, the Borrower does hereby expressly and irrevocably authorize the Agent and the Operating Lender to effect all the necessary debits, deposits and credits in the Borrower’s Accounts in order to accommodate the Lenders in making Advances, in order to accommodate the Borrower in making payments to the Lenders as required hereunder and to pay all amounts due and payable under the Loan Documents and the Cash Management Arrangements.(b)The Borrower authorizes the Operating Lender daily, or otherwise as and when determined by the Operating Lender from time-to-time, to ascertain the position or net position (as the case may be) in respect of all amounts contained in the Borrower’s Account in respect of overdraft borrowings under the Operating Facility and the Aggregate Principal Amount owing under the Operating Facility, and that:(i)if such position or net position is a credit in favour of the Borrower, the Operating Lender may apply the amount of such credit or any part thereof as a repayment of the Aggregate Principal Amount of the Operating Facility, and the Operating Lender will debit the Borrower’s Account with the amount of such repayment; and -40 - (ii)if such position or net position is a debit in favour of the Operating Lender, the Operating Lender will make an overdraft borrowing under the Operating Facility of such amount as is required to place such account in such credit or net credit position as has been agreed between the Borrower and the Operating Lender from time-to-time, and the Operating Lender may increase the Aggregate Principal Amount under the Operating Facility and credit such account with such Advance, provided that at no time shall the Aggregate Principal Amount of the Operating Facility exceed the Operating Facility Commitment Amount.7.5Maximum Rate of Return. Notwithstanding any provision herein to the contrary, in no event will the aggregate “interest” (as defined in sectionA 347 of the Criminal Code (Canada)) payable under this Agreement exceed the maximum effective annual rate of interest on the “credit advanced” (as defined in that sectionA 347) permitted under that sectionA and, if any payment, collection or demand pursuant to this Agreement in respect of “interest” (as defined in that sectionA 347) is determined to be contrary to the provisions of that sectionA 347, such payment, collection or demand will be deemed to have been made by mutual mistake of the Borrower and the applicable Lenders and the amount of such payment or collection will be refunded to the Borrower. If any provision is determined to be contrary to the provisions of section 347 of the Criminal Code (Canada), then notwithstanding such provision, such amount or rate shall be deemed to have been adjusted nunc pro tunc to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by Law or so result in a receipt by a Lender of interest at a criminal rate. For purposes of this Agreement, the effective annual rate of interest will be determined in accordance with generally accepted actuarial practices and principles over the term of the Credit Facilities on the basis of annual compounding of the lawfully permitted rate of interest and, in the event of dispute, a certificate of a Fellow of the Canadian Institute of Actuaries appointed by the Agent will be prima facie evidence, for the purposes of such determination.7.6Waiver of Judgment Interest Act (Alberta). To the extent permitted by applicable Law, the provisions of the Judgment Interest Act (Alberta) will not apply to the Loan Documents and are hereby expressly waived by the Borrower.7.7Deemed Reinvestment Not Applicable. For the purposes of the Interest Act (Canada), the principle of deemed reinvestment of interest will not apply to any interest calculation under the Loan Documents, and the rates of interest stipulated in this Agreement are intended to be nominal rates and not effective rates or yields.- 41 - ArticleA 8GENERAL PROVISIONS RELATING TO BENCHMARK LOANS8.1General.(a)The aggregate amount of each Advance by way of a CORRA Loan will be in a principal amount of not less than Cdn. \$1,000,000 and in multiples of Cdn. \$100,000 for any amounts in excess thereof and each CORRA Loan will have a term ending on the last day of the Interest Period applicable thereto.(b)The aggregate amount of each Advance by way of a SOFR Loan will be in a principal amount of not less than U.S. \$1,000,000 and in multiples of U.S. \$100,000 for any amounts in excess thereof and each SOFR Loan will have a term ending on the last day of the Interest Period applicable thereto.(c)If the Borrower elects to Drawdown by way of a Benchmark Loan to which an Interest Period is applicable, effect a Rollover of such a Benchmark Loan or a Conversion of an Accommodation into such a Benchmark Loan, the Borrower will specify in its Notice of Borrowing, Notice of Rollover or Notice of Conversion, as applicable, the Interest Period (which will begin and end on a Banking Day) applicable to such Benchmark Loan. If the Borrower fails, as required hereunder, to select an Interest Period for any proposed Benchmark Loan, then the applicable Interest Period will be approximately one month as determined by the Agent, provided that if no Interest Period is specified with respect to any Benchmark Loan, then it shall automatically be renewed for the same Interest Period.(d)Any amount owing by the Borrower in respect of any Benchmark Loan which is not paid or subject to a Rollover or a Conversion at maturity in accordance with this Agreement will, as and from its Maturity Date, be deemed to be outstanding as a Canadian Prime Rate Loan or U.S. Base Rate Loan, based on the currency of such Benchmark Loan, as applicable.8.2Early Termination of Interest Periods.If the early termination of any Benchmark Loan is required hereunder, the Borrower will pay to the Lenders all expenses and out-of-pocket costs incurred by the Lenders as a result of the early termination of such Benchmark Loan, including expenses and out-of-pocket costs incurred due to early redemption of offsetting deposits. If, in the sole discretion of a Lender, acting reasonably, any such early termination cannot be effected, such Benchmark Loan will not be terminated and the Borrower will continue to pay interest to the applicable Lenders, at the rate per annum applicable to such Benchmark Loan for the remainder of the applicable Interest Period. A written statement of the Agent as to the aggregate amount of such expenses and out of pocket costs will be prima facie evidence of the amount thereof.- 42 -8.3Inability to Determine Rates.(a)Subject to Section 8.4, if, on or prior to the first day of any Interest Period for any Benchmark Loan:(i)the Agent determines (which determination shall be conclusive and binding absent manifest error) that the Benchmark applicable thereto cannot be determined pursuant to the definition thereof, or(ii)the Majority Lenders determine that for any reason in connection with the delivery by the Borrower of any Notice of Borrowing for a Benchmark Loan, or Notice of Rollover or Notice of Conversion of or into a Benchmark Loan, that the Benchmark applicable thereto for the Interest Period requested in respect thereof does not adequately and fairly reflect the cost to such Lenders of making and maintaining such Benchmark Loan, and the Majority Lenders have provided notice of such determination to the Agent,the Agent will promptly so notify the Borrower and each Lender.(b)Upon notice by the Agent to the Borrower as set forth in Section 8.3(a), any obligation of the Lenders to make Benchmark Loans, as applicable, and any right of the Borrower to Rollover such Benchmark Loans, as applicable, or to Convert any outstanding Advances to the such Benchmark Loans, as applicable, shall be suspended (to the extent of the affected Benchmark Loans, or the affected Interest Periods thereof) until the Agent (with respect to Section 8.3(a)(ii), at the instruction of the Majority Lenders) revokes such notice. Upon receipt of such notice, (i) the Borrower may revoke any pending Notice of Borrowing, Notice of Rollover or Notice of Conversion in respect of any applicable Benchmark Loan (to the extent of the affected Benchmark Loans, or the affected Interest Periods thereof) or, failing that, the Borrower will be deemed to have converted any such Notice of Borrowing, Notice of Rollover or Notice of Conversion in respect of any applicable Benchmark Loan to a Notice of Borrowing or Notice of Rollover or Notice of Conversion for, or into, a Canadian Prime Rate Loan (in relation to a Benchmark Loan in Canadian Dollars) or a U.S. Base Rate Loan (in relation to a Benchmark Loan in U.S. Dollars), as applicable, in the amount specified therein and (ii) any outstanding affected Benchmark Loans (to the extent affected) will be deemed to have been converted into a Canadian Prime Rate Loan (in relation to a Benchmark Loan in Canadian Dollars) or a U.S. Base Rate Loan (in relation to a Benchmark Loan in U.S. Dollars), as applicable, at the end of the Interest Period applicable thereto. Upon any such Conversion, the Borrower shall also pay accrued interest on the amount so converted, together with any additional amounts required pursuant to Section 8.2.8.4Benchmark Replacement Setting.- 43 - (a)Benchmark Replacement.(i)Notwithstanding anything to the contrary herein or in any other Loan Document, but subject to Section 8.4(a)(ii), if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to any setting of the then-current Benchmark, then (A) if a Benchmark Replacement is determined in accordance with clause (a)(i) or (b)(i) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any other Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other Party to, this Agreement or any other Loan Document and (B) if a Benchmark Replacement is determined in accordance with clause (a)(ii), (b)(ii) or (c) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any other Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Banking Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other Party to, this Agreement or any other Loan Document so long as the Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Majority Lenders.(ii)If the Benchmark Replacement is Adjusted Daily Simple SOFR or Daily Compounded CORRA, all interest payments on Benchmark Loans which bear interest with reference to such rate will be payable on a monthly basis.(iii)For certainty, no Hedging Agreement shall be deemed to be a “Loan Document” for purposes of this Section 8.4.(b)Benchmark Replacement Conforming Changes. In connection with the use or administration of any Benchmark or the use, administration, adoption or implementation of any Benchmark Replacement, the Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other Party to this Agreement or any other Loan Document.(c)Notices; Standards for Decisions and Determinations. The Agent will promptly notify the Borrower and, in the case of the Syndicated Facility, the Lenders of (i) the implementation of any Benchmark Replacement or (ii) the effectiveness of any Conforming Changes in connection with the use, - 44 - administration, adoption or implementation of such Benchmark Replacement. The Agent will notify the Borrower of (A) the removal or reinstatement of any tenor of a Benchmark pursuant to Section 8.4(d) and (B) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 8.4, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other Party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 8.4.(d)Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of any Benchmark Replacement), (i) if any then-current Benchmark is a term rate (including the Term SOFR Reference Rate, the Term CORRA Reference Rate or Term CORRA) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Agent, in its discretion, acting reasonably, or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Agent may modify the definition of “Interest Period” (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Agent may modify the definition of “Interest Period” (or any similar or analogous definition) for all Benchmark settings applicable to such Credit Facility at or after such time to reinstate such previously removed tenor.(e)Benchmark Unavailability Period. Upon the Borrower’s receipt of notice of the commencement of a Benchmark Unavailability Period, (i) the Borrower may revoke its request for a Drawdown, of Conversion to or Rollover of a Benchmark Loan, to be made, Converted or Rolled over during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have Converted any such request into a request for a Drawdown of or Conversion to U.S. Base Rate Loans (in the case of Benchmark Loans denominated in U.S. Dollars) or Canadian Prime Rate Loans (in the case of Benchmark Loans denominated in Canadian Dollars) and (ii) any outstanding affected Benchmark Loans will be deemed to have been Converted to U.S. Base Rate Loans (in the case of Benchmark Loans denominated in U.S. Dollars) or Canadian Prime Rate - 45 - Loans (in the case of Benchmark Loans denominated in Canadian Dollars) at the end of the applicable Interest Period. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of U.S. Base Rate or Canadian Prime Rate (as applicable) based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the U.S. Base Rate or the Canadian Prime Rate, as applicable.8.5Illegality.If any Lender determines that any Law has made it unlawful, or that any Administrative Body has asserted that it is unlawful, for any Lender or its applicable lending office to make, maintain or fund Advances the interest for which is determined by reference to any Benchmark, or to determine or charge interest based upon any such Benchmark, then, upon notice thereof by such Lender to the Borrower (through the Agent) (such notice, an “Illegality Notice”), (a) any obligation of the Lenders to make Advances the interest for which is determined by reference to any Benchmark, and any right of the Borrower to Convert any existing Advances into Advances the interest for which is determined by reference to such Benchmark shall be suspended, and (b) if such notice asserts the illegality of such Lender making or maintaining the relevant Advances is caused by reference to a specific component of such interest rate that is determined with reference to a Benchmark which has been determined to be unlawful, the interest rate on which each such Advance shall be determined by the Agent shall be such interest rate without reference to the applicable Benchmark component thereof, in each case, until each affected Lender notifies the Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of an Illegality Notice, the Borrower shall, upon demand from any Lender (with a copy to the Agent), prepay or, if applicable, Convert all affected Advances of such Lender to Canadian Prime Rate Loans (with respect to Advances denominated in Canadian Dollars) or U.S. Base Rate Loans (with respect to Advances denominated in U.S. Dollars), as applicable (the interest rate on which shall, if necessary to avoid such illegality, be determined by the Agent without reference to the Benchmark component of such interest rate which has been determined to be unlawful), either on the last day of the Interest Period therefor, if all affected Lenders may lawfully continue to maintain such Advance to such day, or immediately, if any Lender may not lawfully continue to maintain such Advance, in each case, until the Agent is advised in writing by each affected Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon the applicable Benchmark. Upon any such prepayment or Conversion following receipt of an Illegality Notice, the Borrower shall also pay accrued interest on the amount so prepaid or Converted, together with any additional amounts required pursuant to Section 8.2.ArticleA 9GENERAL PROVISIONS RELATING TO LETTERS OF CREDIT9.1General.(a)Availability.- 46 - (i)Each Letter of Credit will be made available by the Operating Lender on the terms and conditions set forth herein and each Letter of Credit (including all documents and instruments required to be presented thereunder) will be satisfactory in form and substance to the Operating Lender, acting reasonably. No Letter of Credit will be issued (or will be renewable at the option of the beneficiary thereunder) for a term in excess of one year (provided that a Letter of Credit may have a term in excess of one year or be subject to customary “evergreen” provisions, if the Operating Lender in respect thereof agrees), or will require payment in any currency other than Canadian Dollars or U.S. Dollars. (ii)Letters of Credit may be issued by the Operating Lender under the Operating Facility, provided that the Canadian Dollar Exchange Equivalent of the Aggregate Principal Amount owing under the Operating Facility with respect to the face amount of outstanding Letters of Credit under the Operating Facility shall at no time exceed Cdn. \$10,000,000 (or the Canadian Dollar Exchange Equivalent thereof, if in U.S. Dollars) (or such greater amount up to the Operating Facility Commitment Amount, as the Operating Lender may agree);(b)Fees and Charges. As a condition to the issuance or renewal of any Letter of Credit, the Borrower will pay to the Operating Lender the Letter of Credit Issuance Fee applicable thereto in accordance with Section 7.3. The Borrower will also pay to the Operating Lender, for its own account, its customary administrative charges in respect of the issue, amendment, renewal or transfer of such Letter of Credit, and each drawing made under such Letter of Credit.(c)Condition to Advance. The Operating Lender shall only issue a Letter of Credit if the following conditions have been satisfied:(i)the

Operating Lender shall have received an executed LC Application specifying:(A)the proposed date of issuance (which shall be a Banking Day at least 3 Banking Days following the date of such request);(B)the expiry date thereof;(C)the name and address of the beneficiary thereof;(D)whether the Letter of Credit is a Financial LC or a Performance LC; provided that in the case of any dispute, the Operating Lender shall determine whether a Letter of Credit is a Financial LC or a Performance LC in accordance with its usual and customary practices;- 47 -(E)the face amount and currency thereof; and(F)the terms and conditions of the requested Letter of Credit and other relevant details; and(ii)the Operating Lender shall have received a customary letter of credit indemnity and such other customary administrative documents as it shall have reasonably requested as a condition to the issuance of such Letter of Credit.(d)Drawing under Letters of Credit. (i)In the event of any request for a drawing under any Letter of Credit, the Borrower shall reimburse the Operating Lender in respect thereof upon demand by the Operating Lender, in the relevant currency, an amount, in same day funds, equal to the amount of such drawing (the “LC Outstandings”) (provided that, for greater certainty, failure to reimburse the Operating Lender as provided in this sentence shall not constitute a Default or Event of Default).(ii)If the Borrower does not pay to the Operating Lender sufficient funds to repay the LC Outstandings in full immediately on demand by the Operating Lender as a reimbursement to the Operating Lender for the payment made by it pursuant to such Letter of Credit, the Borrower will be deemed to have requested the Advance of a Canadian Prime Rate Loan or U.S. Base Rate Loan, as the case may be, depending on the currency of such Letter of Credit, in the amount of the LC Outstandings under the Operating Facility (in respect of Letters of Credit issued by the Operating Lender) or the Syndicated Facility and such deemed Advance shall immediately be made and the Operating Lender (in the case of Letters of Credit issued under the Operating Facility) or the Agent, as applicable, shall apply the proceeds thereof to the reimbursement of the Operating Lender.(e)Cash Collateral. (i)If any Letter of Credit is outstanding on the date the Credit Agreement is terminated, or at any time that an Event of Default occurs or a domestic or foreign court issues any judgment or order restricting or prohibiting payment by the Operating Lender under such Letter of Credit or extending the liability of the Operating Lender to make payment under such Letter of Credit beyond the expiry date specified therein, the Borrower will forthwith upon demand by the Operating Lender pay to the Operating Lender funds in the applicable currency in the undrawn amount of the Letter of Credit and such funds will be held by the Operating Lender, in accordance with the Operating Lender’s normal practices, for payment of - 48 -any liability under such Letter of Credit so long as the Operating Lender has or may in any circumstances have any liability under such Letter of Credit (excluding inchoate contingent obligations), after which the balance of such funds shall be promptly paid to the Borrower. Any balance of such funds remaining at such time as the Operating Lender does not have and may never have any liability under such Letter of Credit (excluding inchoate contingent obligations) will nevertheless continue to be held by the Operating Lender, if and so long as any Default or Event of Default is continuing, as security for the remaining liabilities of the Borrower hereunder.(ii)The deposit of such funds by the Borrower with the Operating Lender described in Section 9.1(e)(i) will not operate as a repayment of the Aggregate Principal Amount until such time as such funds are actually paid to the relevant Operating Lender as a principal repayment.(f)Obligations Absolute. The obligation of the Borrower to reimburse the Operating Lender for drawings made under any Letter of Credit issued by it shall be unconditional and irrevocable and shall be fulfilled strictly in accordance with the terms of this Agreement under all circumstances, including:(i)any lack of validity or enforceability of any Letter of Credit;(ii)the existence of any claim, set-off, defence or other right which the Borrower may have at any time against a beneficiary or any transferee of any Letter of Credit (or any Persons for whom any such transferee may be acting), the Operating Lender, any Lender or any other Person, whether in connection with this Agreement, the Loan Documents, the transactions contemplated herein and therein or any unrelated transaction (including any underlying transaction between the Borrower and the beneficiary of such Letter of Credit);(iii)any incapacity, disability or lack or limitation of status or of power of the Borrower or the beneficiary of any Letter of Credit;(iv)any breach of contract or other dispute between the Borrower and the Operating Lender, the beneficiary of any Letter of Credit or any other Person; (v)any payment by the Operating Lender under any Letter of Credit if such payment does not breach the standards of reasonable care specified in the Uniform Customs or disentitle the Operating Lender to reimbursement under ISP98 or UCP600, in each case as stated on its face to be applicable to the respective Letter of Credit; or- 49 -(vi)the fact that a Default or an Event of Default shall have occurred and be continuing.(g)Indemnification; Nature of Lenders’ Duties. (i)In addition to amounts payable as elsewhere provided in this Article 9, the Borrower hereby agrees to protect, indemnify, pay and save the Operating Lender and its directors, officers, employees, agents and representatives harmless from and against any and all claims, demands, liabilities, damages, losses, costs, charges and expenses (including reasonable legal fees and expenses) which the indemnitee may incur or be subject to as a consequence, direct or indirect, of the issuance of any Letter of Credit issued by it, other than as a result of the breach of the standards of reasonable care specified in the Uniform Customs, or where the Operating Lender would not be entitled to the foregoing indemnification under ISP98 or UCP600, in each case as stated on its face to be applicable to such Letter of Credit, or where such claim, demand, liability, damages, loss, cost, charge or expense arises from or relates to the gross negligence or wilful misconduct of an indemnitee under this paragraph (as determined by a final, non-appealable judgment of a court of competent jurisdiction).(ii)As between the Borrower, on the one hand, and the Operating Lender, on the other hand, the Borrower assumes all risks of the acts and omissions of, or misuse of the Letters of Credit issued hereunder by, the respective beneficiaries of such Letters of Credit and, without limitation of the foregoing, the Operating Lender shall not be responsible for:(A)the invalidity or insufficiency of any instrument transferring or assigning or purporting to transfer or assign any such Letter of Credit or the rights or benefits thereunder or proceeds thereof, in whole or in part, which may prove to be invalid or ineffective for any reason;(B)errors in interpretation of technical terms;(C)any loss or delay in the transmission or otherwise of any document required in order to make a drawing under any such Letter of Credit or of the proceeds thereof; and(D)the misapplication by the beneficiary of any such Letter of Credit of the proceeds of any drawing under such Letter of Credit;None of the above shall affect, impair or prevent the vesting of any of the Operating Lender’s rights or powers hereunder. No action taken or omitted by the Operating Lender under or in connection with any Letter of Credit issued by it or the related certificates, if taken or omitted in good faith, - 50 -shall put the Operating Lender under any resulting liability to the Borrower (provided that the Operating Lender acts in accordance with the standards of reasonable care specified in the Uniform Customs and otherwise as may be required under ISP98 or UCP600, in each case as stated on its face to be applicable to the respective Letter of Credit).(iii)The Borrower agrees that neither the Operating Lender in respect of any Letter of Credit, nor its officers, directors, employees or agents will assume liability for, or be responsible for, and the Borrower hereby indemnifies and holds harmless each such Person from any losses or claims resulting from, the following: (A) the use which may be made of any Letter of Credit; (B) any acts or omissions of the beneficiary of any Letter of Credit including the application of any payment made to such beneficiary; (C) the form, validity, sufficiency, correctness, genuineness or legal effect of any document or instrument relating to any Letter of Credit which on its face complies with requirements of the Letter of Credit, even if such document or instrument should in fact prove to be in any respect invalid, insufficient, inaccurate, fraudulent or forged; (D) the failure of any document or instrument to bear any reference or adequate reference to any Letter of Credit; (E) any failure to note the amount of any draft on any Letter of Credit or on any related document or instrument; (F) any failure of the beneficiary of any Letter of Credit to meet the obligations of such beneficiary to the Borrower or any other Person other than the Operating Lender; (G) any errors, inaccuracies, omissions, interruptions or delays in transmission or delivery of any messages, directions or correspondence by mail, facsimile or otherwise, whether or not they are in cipher; any inaccuracies in the translation of any messages, directions or correspondence or for errors in the interpretation of any technical terms; (H) any draft, demand, certificate or other document presented under any Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect; (I) acting in reliance upon any notice, consent, certificate, statement or other writing (which may be a bank wire, telex, facsimile or similar writing) appearing on its face to be in compliance with the terms and conditions of the Letter of Credit; or (J) any failure by the Operating Lender to make payment under any Letter of Credit as a result of any Law, control or restriction rightfully or wrongfully exercised or imposed by any domestic or foreign court or Administrative Body or as a result of any other cause beyond the control of the Operating Lender or its officers, directors or employees or agents. This Section 9.1(g)(iii) will survive the termination of this Agreement; provided that nothing in this Agreement shall exonerate the Operating Lender for its gross negligence or wilful misconduct (as determined by a final, non-appealable judgment of a court of competent jurisdiction).- 51 -(h)General. (i)The Operating Lender may accept as complying with the terms of any Letter of Credit any document or instrument required by such Letter of Credit to be completed, signed, presented or delivered by or on behalf of any beneficiary thereunder which has been completed, signed, presented or delivered by a receiver, trustee in bankruptcy, assignee for the benefit of creditors, secured party or other like Person believed in good faith by the Operating Lender to be lawfully entitled to the property of such beneficiary, and the Operating Lender may make payments under such Letter of Credit to such Person. The provisions of this Article 9 are for the sole benefit of the Operating Lender and the Persons indemnified under Section 9.1(f) and may not be relied on by any other Person.(ii)Each Letter of Credit, except as specifically provided therein, and subject to any provision hereof to the contrary, will be subject to the Uniform Customs current at the time of issuance of such Letter of Credit.(iii)For the purpose of calculating the Aggregate Principal Amount in respect of a Letter of Credit and for any other relevant provision of this Agreement, the amount of Accommodation constituted by any Letter of Credit at any time will be the maximum amount which the Operating Lender may in all circumstances be required to pay pursuant to the terms thereof at such time.(iv)If the Borrower so requests in any applicable LC Application, any other Loan Party may be named as the applicant in the applicable Letter of Credit, provided that the Borrower shall be and remain fully liable for all fees and reimbursement obligations in respect of such Letter of Credit.(v)The Operating Lender shall maintain records showing the undrawn and unexpired amount of each Letter of Credit issued by it and outstanding hereunder:(A)the dates issuance and expiration of such Letter of Credit; (B)the amount of such Letter of Credit; and(C)the date and amount of all payments made under such Letter of Credit.The Operating Lender shall make available to the Borrower copies of such records in respect of the Letters of Credit issued by the Operating Lender upon the Borrower’s request.- 52 -Article 10INCREASED COSTS10.1Changes in Law.(a)If, after the Amendment and Restatement Date, due to either:(i)the introduction of, or any change in, or in the interpretation of any Law, whether having the force of law or not, resulting in the imposition or increase of reserves, deposits or similar requirements by any central bank or Administrative Body charged with the administration thereof;(ii)imposition on any Lender to maintain any capital adequacy or additional capital requirements in respect of any Advances or commitments hereunder, or any other condition with respect to this Agreement; or(iii)the compliance with any guideline or request from any central bank or other Administrative Body which a Lender, acting reasonably, determines that it is required to comply with,there will be any increase in the cost to such Lender of agreeing to make or making, funding or maintaining an Accommodation, or there will be any reduction in the effective return to such Lender thereunder, then, subject to Section 10.1(b), the Borrower will, within 5 Banking Days after being notified by such Lender of such event, pay to such Lender, quarterly in arrears, that amount (the “Additional Compensation”) which such Lender, acting reasonably, determines will compensate it, after taking into account all applicable Taxes, and all interest and other amounts received, for any such increased costs or reduced returns incurred or suffered by such Lender.(b)If Additional Compensation is payable pursuant to Section 10.1, the Borrower will have the option to convert the Accommodation to another type of Accommodation in accordance with the terms of this Agreement, in respect of which no further Additional Compensation will be payable or prepay any amount of the applicable Credit Facility owed to the Lender entitled to receive the Additional Compensation without obligation to make a corresponding prepayment to any other Lender.(c)Notwithstanding anything contained in this Section 10.1, the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, regulations, guidelines and directives thereunder or issued in connection therewith and all requests, rules, regulations, guidelines and directives concerning capital adequacy promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority or any United States, Canadian or foreign regulatory authority) (collectively, the “New Rules”) shall, in each case, be deemed a “change in Law” under Section 10.1(a)(i) regardless of the - 53 -date enacted, adopted or issued but only to the extent (i) applicable to a Lender claiming Additional Compensation, (ii) materially different from that in effect on the Amendment and Restatement Date, and (iii) such New Rules have general application to substantially all banks and their affiliates within the jurisdiction in which such Lender operates.10.2Changes in Circumstances. Notwithstanding anything to the contrary herein or in any of the other Loan Documents contained, if on any date a Lender determines in good faith, which determination will be conclusive and binding on the Parties, and provided notice is given to the Agent and the other Lenders and to the Borrower that its ability to maintain, or continue to offer any Accommodation has become unlawful or impossible due to:(a)any change in applicable Law, or in the interpretation or administration thereof by authorities having jurisdiction in the matter; or(b)the imposition of any condition, restriction or limitation upon such Lender which is outside of its control, then in any such case, the Borrower will forthwith repay to such Lender all principal amounts affected thereby, together with all unpaid interest accrued thereon to the date of repayment and all other expenses incurred in connection with the termination of any such Accommodation, including any expense resulting from the early termination of any Interest Period relating thereto in accordance with Section 8.2, without any obligation to make a corresponding prepayment to any other Lender. The Borrower may utilize other forms of Accommodations not so affected in order to make any required repayment and after any such repayment, the Borrower may elect to re-borrow the amount repaid by way of some other Accommodation upon complying with applicable requirements thereof.10.3Application of Sections 10.1 and 10.2.If a Lender exercises its discretion under either Section 10.1 or 10.2, then concurrently with a notice from such Lender to the Lenders and the Borrower requiring compliance with the applicable Section, such Lender will provide the Borrower (with a copy to the Agent and the other Lenders) with a certificate in reasonable detail outlining the particulars giving rise to such notice, confirming that its actions are consistent with actions concurrently taken by such Lender with respect to similar type provisions affecting other borrowers of such Lender in comparable circumstances and certifying (with reasonable supporting detail) the increased costs, if any, payable by the Borrower thereunder, which will be prima facie evidence thereof and binding on the Parties.10.4Limitations on Additional Compensation.Sections 10.1 and 10.2 will not apply to a Lender with respect to any event, circumstance or change of the nature and kind of which such Lender had actual knowledge on the Amendment - 54 - and Restatement Date. A Lender will not be entitled to Additional Compensation to the extent such increase in costs or reduction in return is reflected in or recovered by an increase in the interest or other amounts payable hereunder (other than pursuant to Section 10.1) or relates to any period which is more than 90 days prior to such Lender becoming aware such Additional Compensation was owing or if such Lender is not generally collecting amounts which are the equivalent to Additional Compensation from other borrowers in similar circumstances to the Borrower where such Lender is contractually entitled to do so.10.5Taxes.(a)All payments to be made by any Loan Party pursuant to the Loan Documents are to be made without set-off, deduction, compensation or counterclaim and free and clear of and without deduction for or withholding of any Taxes, except if required by applicable Law. (b)The Loan Party shall timely pay any Other Taxes to the relevant Administrative Body in accordance with applicable Law, or at the option of the Administrative Agent timely reimburse it for the payment of any Other Taxes.(c)If any Loan Party, the Administrative Agent or any other Withholding Agent shall be required by applicable Law to withhold or deduct any Taxes from any payment, (A) such Withholding Agent shall withhold or make such deductions as are required by applicable Law, (B) such Withholding Agent shall timely pay the full amount withheld or deducted to the relevant Administrative Body, and (C) to the extent that the withholding or deduction is made on account of Indemnified Taxes, the sum payable by the applicable Loan Party shall be increased as necessary so that after any required withholding or deductions have been made (including withholding or deductions applicable to additional sums payable under this Section 10.5) each Lender (or, in the case of a payment to any Administrative Agent for its own account, such Administrative Agent) receives an amount equal to the sum it would have received had no such withholding or deductions been made. (d) The Borrower agrees to indemnify the Agent and each Lender for (a) the full amount of any Indemnified Taxes or Other Taxes payable by the Agent or such Lender (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section 10.5(d)), and (b) any reasonable expenses arising therefrom or with respect thereto, in each case whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant taxing jurisdiction; provided the Agent or a Lender, as the case may be, provides the Borrower with a written statement thereof setting forth in reasonable detail the basis and calculation of such amounts. Payment under this Section 10.5(d) shall be made within thirty (30) days after the date such Lender or the Agent makes a written demand therefor. - 55 -(e)Notwithstanding anything herein to the contrary, the Borrower shall not be required pursuant to this Section 10.5 to pay any additional amount to, or to indemnify, any Lender or the Agent, as the case may be, to the extent that such Lender or the Agent becomes subject to Taxes subsequent to the Amendment and Restatement Date (or, if later, the date such Lender or the Agent becomes a party to this Agreement) solely as a result of a change in the place of organization or residence of such Lender or the Agent, a change in the lending office of such Lender, or a change in the principal office of such Lender or the Agent, in each case to a place outside of Canada and the United States, except to the extent: (i) that such Lender or the Agent was entitled, at the time of the change in place of organization, residence or the change in its lending office, to receive additional amounts from the Borrower pursuant to this Section 10.5 or (ii) to the extent that any such change is requested or required by the Borrower (and provided, that nothing in this Section 10.5 shall be construed as relieving the Borrower from any obligation to make such

payments or indemnification in the event of a change in applicable Law). (f) If a Lender is entitled to an exemption from or reduction of withholding Tax with respect to payments under the Loan Documents, it shall, at the request of the Borrower, deliver to the Borrower, at the time or times prescribed by applicable Law or reasonably requested by the Borrower, such properly completed and executed documentation prescribed by applicable Law as will permit such payments to be made without withholding or at a reduced rate of withholding. Notwithstanding anything to the contrary in this Section 10.5(e), no Lender or Administrative Agent shall be required to deliver any documentation that it is not legally eligible to deliver. (g) If the Agent or a Lender determined, in its sole discretion, that it has received a refund of any Taxes as to which it has been indemnified by the Borrower or with respect to which the Borrower has paid additional amounts pursuant to this Section 10.5, it shall pay to the Borrower an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower under this Section 10.5 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including any Taxes) of the Agent or such Lender, as the case may be, and without interest, provided that the Borrower, upon the request of the Agent or such Lender, agrees to repay the amount paid over to the Borrower (plus any penalties, interest or other charges imposed by the relevant Administrative Body) to the Agent or such Lender in the event the Agent or such Lender is required to repay such refund to such Administrative Body. - 56 -

Article 11 REPRESENTATIONS AND WARRANTIES OF THE BORROWER

11.1 Representations and Warranties. The Borrower hereby represents and warrants to the Lenders as of the Amendment and Restatement Date that: (a) Incorporation, Organization and Power. Each Loan Party has been duly incorporated, amalgamated or formed, as applicable, and is validly existing under the Law of its jurisdiction of incorporation, amalgamation or formation as applicable, and is duly registered to carry on business in each jurisdiction in which the nature of any material business carried on by it or the character of any material property owned or leased by it makes such registration necessary, except for jurisdictions where the failure to be so registered would not reasonably be expected to have a Material Adverse Effect, and each Loan Party has full corporate or partnership power and capacity, as applicable, to enter into and perform its obligations under the Loan Documents to which it is a party, and to carry on its business as currently conducted. (b) Authorization and Status of Agreements. Each Loan Document to which the Borrower and any other Loan Party is a party delivered pursuant hereto has been duly authorized, executed and delivered by it and does not conflict with or contravene or constitute a default or create a Lien, other than a Lien which is a Permitted Encumbrance and other than a conflict, contravention, default or a Lien which in the case of clauses (ii) or (iii) below would not be reasonably be expected to have a Material Adverse Effect, under: (i) its constating documents or bylaws or any resolution of its Directors or shareholders; (ii) any agreement or document to which it is a party or by which any of its property is bound; and (iii) any applicable Law. (c) Enforceability. Each of the Loan Documents to which any Loan Party is a party constitutes a valid and binding obligation of any Loan Party, as applicable, and is enforceable against it in accordance with its terms, except to the extent that enforceability may be limited by applicable bankruptcy, insolvency, reorganization, or similar statutes affecting the enforcement of creditors' rights generally and by general principles of equity. (d) Security. The Security constitutes a valid first priority security interest and first priority floating charge on the assets of the Loan Parties, subject only to Permitted Encumbrances which under applicable Law rank in priority thereto. - 57 - (e) Judgments. No Loan Party is subject to any judgment, order, writ, injunction, decree or award, or to any restriction, rule or regulation (other than customary or ordinary course restrictions, rules and regulations consistent or similar with those imposed on other Persons engaged in similar businesses) which has not been stayed, or of which enforcement has not been suspended, which would reasonably be expected to have a Material Adverse Effect. (f) Litigation. There are no actions, suits or proceedings at Law or before or by any Administrative Body existing or pending, or to the Borrower's knowledge threatened, to which any Loan Party is, or to the Borrower's knowledge is threatened to be made, a party and the result of which would, if successful against it, reasonably be expected to have a Material Adverse Effect. (g) Environmental Law. Each Loan Party has (i) obtained and maintains all permits, licenses and other authorizations which are required under Environmental Law; and (ii) is in compliance in all respects with Environmental Law and with the terms and conditions of all such permits, licenses and authorizations, except in each case to the extent that failure to do so would not reasonably be expected to have a Material Adverse Effect. (h) Environmental Condition of Property. The property or any part thereof owned, operated or controlled by any Loan Party: (i) is not, to the knowledge of the Borrower, the subject of any outstanding claim, charge or order from an Administrative Body alleging violation of Environmental Law or, if subject to any such claim, charge or order, a Loan Party, is taking all such remedial, corrective or other action required under the claim, charge or order or is diligently and in good faith contesting the validity thereof, except in each case to the extent that any such claim, charge, order or non-compliance would not reasonably be expected to have a Material Adverse Effect; and (ii) complies, with respect to each of its use and operation, in all respects with Environmental Law and with the terms and conditions of all permits, licenses and other authorizations which are required to be obtained under applicable Environmental Law, except in each case to the extent that failure to do so would not reasonably be expected to have a Material Adverse Effect. (i) Title to Properties. Each Loan Party has good and valid title to its Borrowing Base Properties, subject only to Permitted Encumbrances and to minor defects of title which in the aggregate do not materially affect its rights of ownership therein or the value thereof or to which the Lenders have consented to in writing. Each Loan Party is entitled to grant a Lien over its interests in the Borrowing Base Properties in favour of the Agent and the Lenders as provided in the Loan Documents without the need to obtain any consent of or release from any other - 58 - Person which has not been obtained, other than Borrowing Base Properties which are jointly operated and subject to agreements entered into in the normal course of business. None of the Borrowing Base Properties are held in trust by any Loan Party for any other Person other than a Loan Party or the Agent pursuant to the Loan Documents. (j) Operation of Properties. To the best of the Borrower's knowledge, information and belief, after due enquiry, all of the oil, gas and other wells of each Loan Party have been drilled, completed, shut-in and abandoned, as applicable, (and they have abandoned such wells if they were required by applicable Law to have been abandoned), in accordance with applicable Law, the oil and gas properties of each Loan Party have been operated in accordance with applicable Law and the facilities, plants and equipment in respect of all of the Borrower and each other Loan Parties' properties have been and will continue to be operated and maintained, as the case may be, in a good and workmanlike manner in accordance with sound industry practice and in accordance with all applicable Law, except, in each case, to the extent that the failure to do any of the foregoing would not be reasonably expected to have a Material Adverse Effect. (k) Financial Condition. The most recent consolidated financial statements of the Borrower heretofore or contemporaneously delivered to the Agent and the Lenders hereunder were prepared in accordance with GAAP and such consolidated financial statements present fairly in all material respects the Borrower's consolidated financial position as at the date thereof. Since the date of such financial statements, there has been no occurrence of any event or circumstance which would reasonably be expected to have a Material Adverse Effect. (l) Information. All factual information (excluding for certainty any projections included therein) heretofore or contemporaneously furnished by or on behalf of any Loan Party to the Agent or the Lenders in connection with the Loan Parties, the Borrowing Base Properties and the Credit Facilities as supplemented from time to time (and in the case of information prepared by third parties, to the knowledge of the Borrower) is true and accurate in all material respects as at the respective dates of such information and the Borrower is not aware of any omission of any material fact which renders such factual information incomplete or misleading in any material way; and any projections heretofore or contemporaneously furnished by or on behalf of any Loan Party to the Agent or the Lenders in connection therewith were made in good faith based on reasonable assumptions at the time made. (m) No Breach of Orders, Licences or Statutes. No Loan Party is in breach of: (i) any order, approval or mandatory requirement or directive of any Administrative Body; - 59 - (ii) any governmental licence or permit; or (iii) any applicable Law, the breach of which would reasonably be expected to have a Material Adverse Effect. (n) Pension. No Loan Party is party to or bound by any Pension Plan. (o) No Default. No Default or Event of Default has occurred and is continuing. (p) Insurance. Each Loan Party has in full force and effect such policies of insurance in such amounts issued by such insurers of recognized standing covering the property of each Loan Party in accordance with prudent industry standards as required by Section 12.1(g). (q) Approvals. All regulatory approvals, consents, permits and licenses necessary for any Loan Party to carry on its business, as currently carried on, and all approvals and consents necessary for each Loan Party to enter into the Loan Documents to which it is a party and perform its obligations thereunder have, in each case, been obtained and are in good standing except to the extent that failure to so obtain or have in good standing would not be reasonably expected to have a Material Adverse Effect. (r) Payment of Taxes and Priority Claims. Each Loan Party has filed all tax returns which are required to be filed and has paid all Taxes (including interest and penalties), other governmental charges levied or assessed against any of them or their property, and any other Priority Claims which are due and payable, unless such payment is in good faith disputed, and has made all appropriate provision in respect thereof in accordance with GAAP, except, in either case, to the extent that a failure to do so would not reasonably be expected to have a Material Adverse Effect. (s) Remittances. All of the remittances required to be made by each Loan Party to the applicable federal, provincial, municipal or state governments have been made, are currently up to date and there are no outstanding arrears, except to the extent that a failure to do so would not reasonably be expected to have a Material Adverse Effect. (t) Borrower and Subsidiary Information. As at the Amendment and Restatement Date, the Borrower has no Subsidiaries other than as set out in Schedule H and the jurisdictions of formation, the location of the chief executive office of each Loan Party, the jurisdiction of the respective businesses and assets of each Loan Party, the trade names of each Loan Party, if any, used in such locations is as set forth in Schedule H. As at the Amendment and Restatement Date, each legal and - 60 - beneficial owner of any of the issued and outstanding Voting Securities of each Loan Party is as set out in Schedule H. (u) Wholly-Owned Status. Each of the Subsidiaries of the Borrower is a direct or indirect wholly-owned Subsidiary of the Borrower. (v) Indebtedness and Liens. No Loan Party has any Indebtedness, other than Permitted Indebtedness, or Liens on its property, other than Permitted Encumbrances. Any such Permitted Indebtedness has not been subject to any Lien, except for Permitted Encumbrances. (w) Solvency. As of the Amendment and Restatement Date and immediately following the making of each Advance and after giving effect to the application of the proceeds of each Advance, no Loan Party is an insolvent person under and as defined in, the Bankruptcy and Insolvency Act (Canada). (x) Hedging Agreements. No Loan Party is in default under, and no event of default has occurred pursuant to, any Hedging Agreement or is party to, or otherwise subject to, any Hedging Agreement which is not permitted hereunder. (y) Fiscal Year. The Fiscal Year end of each Loan Party is December 31 and the Fiscal Year of the Parent is December 31. (z) Permitted Junior Debt Documents; Permitted Refinancing Debt Documents. At any time any Permitted Junior Debt or Permitted Refinancing Debt is outstanding, no Loan Party is in default under, and no event of default has occurred pursuant to the Permitted Junior Debt Documents or any Permitted Refinancing Debt Documents in respect thereof, as applicable. (aa) Anti-Corruption Laws and Sanctions. (i) None of the Loan Parties is in violation of any Sanctions or Anti-Corruption Laws. (ii) The Borrower has implemented and maintains in effect policies or codes of conduct intended to ensure compliance in all material respects by its directors, officers and employees with, in each case, Anti-Corruption Laws and Sanctions applicable to such Persons. (iii) None of the Loan Parties or any of their Subsidiaries and, to the knowledge of the Borrower, none of their respective directors, officers or employees, is a Sanctioned Person. (iv) No part of the proceeds of the Advances will be used intentionally by any Loan Party (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation in any material respect of any Anti- - 61 - Corruption Laws, (B) for the purpose of funding (including payments made to) or financing any activities, investments, business or transaction of or with any Person known to any Loan Party to be a Sanctioned Person, or in any country known to any Loan Party to be a Sanctioned Country where such Sanctions relate to the business activities of the Lenders, or (C) in any manner that would result in the violation in any material respect of any Sanctions applicable to the Lenders. (ab) ARO Representations. No Loan Party is in breach or default of any Environmental Laws or any Abandonment/Reclamation Orders that it has received from any applicable Energy Regulator, except, in each case, to the extent that such breach or default would not be reasonably expected to have a Material Adverse Effect. 11.2 Acknowledgement. The Borrower acknowledges that the Agent and the Lenders are relying upon the representations and warranties in this Article 11 in making the Credit Facilities available to the Borrower and that the representations and warranties contained in Sections 11.1 will be deemed to be restated in every respect effective on the date each and every Advance (except if a representation or warranty is made as of a specific date only) is made except for Advances which are Rollovers or Conversions in which case only Section 11.1(o) will be deemed to be restated; and effective on the date of any Swap Document the representation and warranty contained in Section 11.1(o) will be deemed to be restated. 11.3 Survival and Inclusion. The representations and warranties in this Article 11 shall survive until this Agreement has been terminated. All statements, representations and warranties contained in any Compliance Certificate, Environmental Certificates, Closing Certificates, the other Loan Documents or in any instruments delivered by or on behalf of the Borrower pursuant to this Agreement or the other Loan Documents shall constitute statements, representations and warranties made by the Borrower to the Agent and the Lenders under this Agreement. Article 12 COVENANTS OF THE BORROWER

12.1 Affirmative Covenants. While any Obligations under any Credit Facility are outstanding or any Accommodation under any Credit Facility remains available: (a) Punctual Payment. The Borrower will pay or cause to be paid all Obligations and other amounts payable under the Loan Documents punctually when due. - 62 - (b) Legal Existence. Subject to Section 12.3(h), the Borrower will do or will cause to be done all things necessary to preserve and keep in full force and effect each Loan Party's existence in good standing as a corporation or partnership, as applicable, under the Law of its jurisdiction of formation. Notwithstanding any other provisions of this Agreement, the Borrower shall ensure that it is, at all times, amalgamated or continued under the laws of a province of Canada (other than Quebec) or the federal laws of Canada. (c) Use of Proceeds. The Borrower will use the proceeds of the Credit Facilities only in accordance with Section 3.7. (d) Material Adverse Claims. The Borrower will, and will cause each other Loan Party to, except for Permitted Encumbrances, do all things necessary to defend, protect and maintain its property from all material adverse claims where the failure to do so in the opinion of the Lenders, acting reasonably, threatens the intended priority or validity of the Security as herein provided, or would reasonably be expected to have a Material Adverse Effect. (e) Operation of Properties. The Borrower will, and will cause each other Loan Party to, operate its respective property, or, if it is not the operator, use reasonable efforts to ensure that such property is operated, in accordance with sound industry practice and in accordance in all respects with applicable Law, except to the extent failure to do so would not reasonably be expected to have a Material Adverse Effect. (f) Performance of Agreements. The Borrower will, and will cause each other Loan Party to, perform its obligations under the Loan Documents to which it is a party and all other agreements relating to the Borrowing Base Properties, including payment of rentals, royalties, Taxes or other charges in respect thereof which are necessary to maintain all such agreements in good standing in all respects, except to the extent failure to so perform or pay would not reasonably be expected to have a Material Adverse Effect, provided that this covenant will not restrict their right to surrender leases or terminate agreements which are uneconomic or undesirable to maintain. (g) Insurance. The Borrower will, and will cause each other Loan Party to, maintain adequate insurance in respect of its material property, including all wellhead equipment and other plant and equipment according to prudent industry standards, including protection against public liability, blow-outs, and all-risk perils, and will provide the Agent with copies of all insurance policies relating thereto if so requested. At the Agent's request, all such property insurance policies will contain a loss payable clause and mortgage clause in favour of the Agent. (h) Environmental Audit. If the Agent, acting reasonably, determines that any Loan Party's obligations or other liabilities in respect of matters dealing with the protection or contamination of the Environment or the maintenance of health and - 63 - safety standards, whether contingent or actual, would reasonably be expected to have a Material Adverse Effect then, at the request of the Agent, the Borrower will, and will cause each of its Subsidiaries to, assist the Agent in conducting an environmental audit of the property which is the subject matter of such contingent or actual obligations or liabilities, by an independent consultant selected by the Agent in consultation with the Borrower. The reasonable costs of such audit will be for the account of the Borrower, provided that the Agent will carry out such audit in consultation with the Borrower to expedite its completion in a cost-effective manner. Should the result of such audit indicate that any Loan Party is in breach, or with the passage of time will be in breach, of any Environmental Law and such breach or potential breach has or would reasonably be expected to have a Material Adverse Effect, and without in any way prejudicing or suspending any of the rights and remedies of the Agent and the Lenders under the Loan Documents, the Borrower will, and will cause its Subsidiaries to, forthwith commence and diligently proceed to rectify or cause to be rectified such breach or potential breach, as the case may be, and will keep the Lenders fully advised of the actions it intends to take and has taken to rectify such breach or potential breach and the progress it is making in rectifying same. (i) Payment of Taxes and Priority Claims. The Borrower will, and will cause each other Loan Party to, duly file on a timely basis all Tax returns required to be filed by any of them, and duly and punctually pay all Taxes, other governmental charges levied or assessed against any of them or their property, and any other Priority Claims, except, in either case, to the extent that failure to do so would not reasonably be expected to have a Material Adverse Effect or where the Borrower or applicable Loan Party is diligently and in good faith contesting such levies or assessments and has provided a reserve in respect thereof in accordance with GAAP. (j) Remittances. The Borrower will, and will cause each other Loan Party to, make all of the remittances required to be made by any Loan Party to the applicable federal, provincial or municipal governments and keep such remittances up to date, except to the extent that a failure to do so would not reasonably be expected to have a Material Adverse Effect. (k) Inspection of Property; Books and Records; Discussions. The Borrower will, and will cause each

other Loan Party to, maintain books and records of account in accordance with GAAP and all applicable Laws; and permit representatives of the Agent no more than once a year while no Default, Event of Default or Borrowing Base Shortfall exists and at any time while a Material Adverse Effect, Default, Event of Default or Borrowing Base Shortfall exists (in each case at the Borrower's expense) to visit and inspect any property of each Loan Party and to examine and make abstracts from any of the books and records of each Loan Party at any reasonable time during normal business hours and upon reasonable request and notice, and subject to the health and safety requirements of each Loan - 64 -Party, and to discuss the business, property, condition (financial or otherwise) and prospects of each Loan Party with their senior officers and (in the presence of such representatives, if any, as it may designate) with its independent chartered accountants.(l)Comply with Law and Maintain Permits. The Borrower will, and will cause each other Loan Party to:(i)comply with applicable Laws;(ii)obtain and maintain all permits, licenses, consents and approvals (including those issued or granted by Administrative Bodies) necessary to the ownership of its property and to the conduct of its business in each jurisdiction where it carries on business or owns property; and(iii)comply with all Abandonment/Reclamation Orders issued by applicable Energy Regulators, provided that a Loan Party will be deemed to have not complied with the terms of an Abandonment/Reclamation Order if the circumstances identified in such order(s) remain unrectified on the date such Abandonment/Reclamation Order requires such circumstances to be rectified (as any such date may be extended as a result of any appeal period in respect thereof) (the "Compliance Date"), unless the Agent has received evidence satisfactory to it, in its sole discretion, that such order has been withdrawn by the applicable Energy Regulator on or before the Compliance Date,except to the extent failure to do so would not reasonably be expected to have a Material Adverse Effect, provided that an Abandonment/Reclamation Order shall be deemed to be reasonably expected to have a Material Adverse Effect if the aggregate estimated cost of compliance with all outstanding Abandonment/Reclamation Orders, together with the aggregate amount of all then existing security deposits then deposited with an Energy Regulator (without duplication) determined at the time of receipt thereof by the applicable Loan Party, would exceed the greater of (A) \$10,000,000 and (B) the Threshold Amount (and, for the purpose of determining any such estimated cost, the Borrower covenants to provide the Agent with a reasonable and factually supported estimate of such costs within 15 Banking Days of its receipt of the applicable order and shall deliver to each Lender all such other relevant information related to such estimate as may be reasonably required by any such Lender).(m)Subsidiary Security. (i)The Borrower will cause each Subsidiary to provide the Agent with a guarantee and the other Security listed in Section 4.1, in each case in form and substance satisfactory to the Agent, within 10 Banking Days (or such longer period as may be agreed to by the Agent) of such Subsidiary being - 65 -formed or acquired by a Loan Party, together with such supporting documentation and legal opinions as the Agent may reasonably require. (ii)The Borrower will ensure that at all times, each of its Subsidiaries is a direct or indirect wholly-owned Subsidiary of the Borrower.(n)Sanctions. The Borrower shall maintain in effect and enforce policies or codes of conduct intended to ensure compliance in all material respects by the Loan Parties and their respective directors, officers and employees with Anti-Corruption Laws, AML Legislation and Sanctions applicable to such Persons.(o)Bank Accounts. The Borrower shall, and shall cause each other Loan Party to, maintain and keep all cash and cash equivalents (including, for certainty, any operating accounts, deposit accounts or other bank accounts or any securities accounts, each, an "Account", but excluding deposits constituting Permitted Encumbrances) held by or on behalf of the Loan Parties in Accounts held with the Agent or any Lender or their respective Affiliates. (p)Further Assurances. The Borrower will, and will cause each other Loan Party to, do all such further acts and things and execute and deliver all such further documents as shall be reasonably required by the Agent in order to ensure the teams and provisions of the Loan Documents are fully performed and carried out.(q)Minimum ARO Spending. The Borrower will, and will cause each other Loan Party to, in each Fiscal Year of the Borrower, make expenditures for the purposes of asset retirement and abandonment and reclamation liabilities in an aggregate amount equal to not less than 120% of the Minimum ARO Spend provided that any amounts covered under the Government of Alberta's Site Rehabilitation Program shall be included in the calculation of the Loan Parties' expenditures for the purposes of asset retirement and abandonment and reclamation liabilities for the purposes of compliance with this Section 12.1(q).(r)Mandatory Hedging. After each Mandatory Hedge Trigger Date and by not later the Mandatory Hedge Start Date applicable thereto (or, if such day is not a Banking Day, the next Banking Day), the Borrower will enter into (or otherwise ensure it is a party to) and at all times thereafter maintain until the maturity thereof, Mandatory Hedges.12.2Reporting Covenants.While any Obligations under any Credit Facility are outstanding or any Accommodation under any Credit Facility remains available:(a)Financial Statements. - 66 -(i)Within 60 days after the end of each of the first three Fiscal Quarters during each Fiscal Year, the Borrower will furnish to the Agent the Borrower's quarterly unaudited consolidated financial statements; and(ii)within 120 days after the end of each Fiscal Year, the Borrower will furnish to the Agent:(A)the Parent's annual audited consolidated financial statements; and(B)the Borrower's annual audited consolidated financial statements.(b)Compliance Certificate and Environmental Certificate. Within (i)A 60 days after the end of each of the first three Fiscal Quarters of each Fiscal Year, and (ii)A 120 days after the end of each Fiscal Year, the Borrower will furnish to the Agent a Compliance Certificate. At the time the Borrower delivers the Compliance Certificate in accordance with item (ii)A above, it will also deliver to the Agent (A) an Environmental Certificate and (B) a report setting out the terms of all Swap Documents to which it is a party, in detail satisfactory to the Agent, acting reasonably.(c)Forecasts. Within 120 days after the end of each Fiscal Year, the Borrower will furnish to the Agent:(i)consolidated financial forecasts, including full balance sheet, income statement and cash flow statement of the Loan Parties, set forth on a quarterly basis; and(ii)a production forecast approved by the Board of Directors of the Borrower setting forth forecasted average daily production for the next 24 months.(collectively, the "Forecasts").(d)Engineering Information. The Borrower will provide the following:(i)within 60 days after the end of each Fiscal Quarter, if not already delivered, the most recent consolidated production and revenue reports and lease operating statements for the immediately preceding Fiscal Quarter covering the Proved Producing Reserves, in form and substance satisfactory to the Agent, acting reasonably;(ii)prior to May 15 of each year, an independent economic and reserve evaluation report covering the then applicable Borrowing Base Properties prepared by an engineering firm acceptable to the Majority Lenders, acting reasonably, with an effective date no earlier than December 31 of the immediately preceding calendar year, provided that, in addition to the foregoing, the Majority Lenders will have the right, in conjunction with the exercise of their rights under Section 3.10(b)(i) or (ii), to request that - 67 -an independent economic reserve and evaluation report covering the Borrowing Base Properties (in addition to the reports required above) be provided by the Borrower at the Borrower's expense and the Borrower will provide the same within a reasonable time;(iii)prior to October 31 of each year, internally prepared economic and reserve evaluation reports covering the then applicable Borrowing Base Properties together with such lease operating statements, internally prepared reserve information and other information as the Agent may require, with an effective date no earlier than September 30, in form and substance satisfactory to the Agent, acting reasonably; and(iv)additional engineering information in accordance with customary practice upon request by the Agent or Lenders.(e)Utilization. The Borrower will notify the Agent promptly upon the Aggregate Principal Amount exceeding 80% of the Commitment Amount.(f)Notice of Environmental Damage. The Borrower will, forthwith upon acquiring knowledge thereof, notify the Agent of the discovery of any Contaminant or of any Release of a Contaminant into the Environment from or upon the land or property owned (either individually or jointly), operated or controlled by any Loan Parties which would reasonably be expected to have a Material Adverse Effect.(g)Notice of Change of Control. The Borrower will, forthwith upon becoming aware thereof, notify the Agent of any Change of Control.(h)Additional Environmental Information. The Borrower will upon the request of the Agent make available for discussion with the Agent or its nominee at all reasonable times the individuals who were involved in the preparation of any Environmental Certificate.(i)Notice of Legal Proceedings. The Borrower will, forthwith upon becoming aware thereof, notify the Agent of the commencement of any legal or administrative proceedings against any Loan Party which, if adversely determined against any Loan Party would (i) require it to pay more than the Threshold Amount, or (ii) otherwise reasonably be expected to have a Material Adverse Effect. (j)Notices and Filings. The Borrower will, on a timely basis, furnish to the Agent all prospectuses, material change reports (except those filed on a confidential basis, but only for so long as such confidentiality remains in effect) and material press releases filed by any Loan Party with securities commissions having jurisdiction and other material documents distributed by the Borrower to its shareholders (subject to confidentiality restrictions, for so long as such - 68 -confidentiality restrictions remain in effect), provided that the requirement to deliver the foregoing periodic reports and filings may be satisfied by posting such information on www.sedar.com or on another website, as applicable, and forthwith advising the Agent that such periodic reports and filings have been so posted and the details of any website on which the same have been posted.(k)Notice of Default, Event of Default or Material Adverse Effect. The Borrower will notify the Agent of the occurrence of any Default or Event of Default or any other event which would reasonably be expected to result in a Material Adverse Effect forthwith upon becoming aware thereof and specify in such notice the nature of the event and the steps taken or proposed to be taken to remedy the same.(l)LMR Reporting. The Borrower will furnish to the Agent: (i)within 120 days after the end of each Fiscal Year:(A)a copy of a consolidated annual budget of the Loan Parties, including (i) the minimum amount of expenditures for the purposes of asset retirement and abandonment and reclamation liabilities required by the AER or any other Energy Regulator during such Fiscal Year and (ii) an estimate of the present and future, direct and indirect, absolute and contingent costs, liabilities, expenditures and obligations of the Loan Parties for the abandonment, restoration, reclamation or other remediation of the wells, facilities, pipelines, storage sites and other assets and the properties on which the Loan Parties have carried on business, in form and substance satisfactory to the Agent, acting reasonably; and(B)a decommissioning schedule for the current Fiscal Year disclosing the forecasted decommissioning and abandonment activities for all of the Loan Parties' wells, pipelines, storage sites and other assets and the properties on which the Loan Parties' have carried on business, in form and substance satisfactory to the Agent, acting reasonably.(collectively, the "Annual Abandonment Budget and Schedule");(ii)concurrently with the delivery of each Compliance Certificate required to be delivered pursuant to Section 12.2(b), a completed ARO Report and Decommissioning Expense Worksheet setting out (A) any updates to the most recently provided Annual Abandonment Budget and Schedule, (B) the amount the Loan Parties have expended on expenditures for the purposes of asset retirement and abandonment and reclamation liabilities during the applicable Fiscal Year with a comparison against the Minimum - 69 -ARO Spend (including any amounts covered under the Government of Alberta's Site Rehabilitation Program shall be included in the calculation of the Loan Parties' expenditures for the purposes of asset retirement and abandonment and reclamation liabilities) and (C) how the Loan Parties have performed against the budgeted amount in the applicable Annual Abandonment Budget and Schedule, with an explanation from management to explain any material variations therefrom and any other matters related to any changes in the Borrower's abandonment and reclamation policies;(iii)promptly:(A)upon receipt thereof by any Loan Party: (I) any Abandonment/Reclamation Orders or other notices or communications related to any directives, rules, regulations or other orders issued by any applicable Energy Regulator to any Loan Party or otherwise affecting any of the Loan Party Assets, in each case, that are material, and (II) any directive or order from any Energy Regulator relating to any assessment or reassessment of the LCA or PCA of such Loan Party, together with a true and complete copy of such directive or order; (B)upon becoming aware thereof, notice that any material permit, license or other authorization related to its Borrowing Base Properties is suspended or revoked; and(C)upon such report or update becoming available from the applicable Energy Regulator, a copy of such Energy Regulator's LMR and/or LCA or PCA report in respect of each Loan Party and any updates thereto.(iv)if any Loan Party has engaged a consultant or other expert outside of the normal course of business to evaluate, analyze or otherwise assist with the determination or impact of the Loan Parties' abandonment and reclamation obligations in any Material Jurisdiction, subject to any confidentiality requirement of any such consultant or expert, promptly following receipt thereof by the applicable Loan Party, a copy of any material findings or recommendations of any consultant or expert or any such report related thereto;(v)promptly upon availability thereof, any estimates required pursuant to Section 3.10(b)(ii)(B); and(vi)promptly following delivery of such letters of credit or security, notice to the Agent of any letters of credit or other forms of security are issued on its or any other Loan Party's behalf to any applicable Energy Regulator in - 70 -respect of any Material Jurisdiction if the LMR of any Loan Party in such Material Jurisdiction is less than 2.0 (or if such LMR would have been below 2.0 absent the issuance of any letter of credit or security).(m)New Permitted Junior Debt or Permitted Refinancing Debt. The Borrower will provide the Agent with no less than 10 Banking Days' prior written notice of the proposed issuance of any new Permitted Junior Debt or Permitted Refinancing Debt.(n)Permitted Debt Documents. Prior to, or forthwith after (but in any event on the same Banking Day on which such issuance is made), the issuance of any Permitted Junior Debt or Permitted Refinancing Debt, the Borrower shall deliver to the Agent and the Lenders an officer's certificate attaching a true, correct and complete copy of any Permitted Junior Debt Documents or Permitted Refinancing Debt Documents, as applicable and a fully executed copy of any Intercreditor Agreement required in connection therewith (if applicable).(o)Amendments Permitted Junior Debt or Permitted Refinancing Debt. The Borrower will forthwith provide a written copy of any material alteration, amendment, modification or supplement to, or restatement of, any Permitted Junior Debt Document or Permitted Refinancing Debt Document (or, in each case, any material waiver or consent to like effect).(p)Permitted Junior Debt; Permitted Refinancing Debt. The Borrower will, forthwith upon becoming aware thereof:(i)furnish the Agent with copies of all material notices delivered to, or received from, the holders of any Permitted Junior Debt or Permitted Refinancing Debt (or any agent on their behalf); and(ii)notify the Agent of any default or event of default under any Permitted Junior Debt or Permitted Refinancing Debt and specify in such notice the nature of the event and the steps taken or proposed to be taken to remedy the same. (q)Subsidiary. The Borrower will promptly provide Agent with notice of the formation or acquisition of any direct or indirect Subsidiary.(r)Distribution Policy. The Borrower will furnish to the Agent any distribution policy for the Borrower as may from time to time be approved by its Board of Directors (to the extent not previously disclosed in any budget provided to the Agent) and, from time-to-time after the implementation of same, any material changes thereto, in each case promptly, and in any event within not more than 5 Banking Days, after approval thereof by the Borrower's Board of Directors. - 71 -(s)Other Information. The Borrower will provide to the Agent such other documentation and information concerning the Loan Parties or their respective properties as may be requested by any Lender, acting reasonably.12.3Negative Covenants. While any Obligations under any Credit Facility are outstanding, or any Accommodation under any Credit Facility remains available:(a)Limitation on Indebtedness and Liens. The Borrower will not, and will not permit the other Loan Parties to:(i)incur Indebtedness, except for Permitted Indebtedness; or(ii)provide or permit a Lien over any of its property, except for Permitted Encumbrances(b)Distributions. The Borrower will not, and will not permit the other Loan Parties to make any Distribution, other than Permitted Distributions.(c)Limitation on Exchange Rate Swap Contracts. The Borrower will not, and will not permit any other Loan Party to, enter into any contract for the sale, purchase, exchange or future delivery of foreign currency (whether or not the subject currency is to be delivered or exchanged) or any hedging contract, forward contract, swap agreement, futures contract, or other foreign exchange protection agreement or option with respect to any such transaction, in each case designed to hedge against fluctuations in foreign exchange rates (collectively, the "Exchange Rate Swap Contracts") if:(i)the term of any such Exchange Rate Swap Contract exceeds three years; (ii)the aggregate amounts hedged under all Exchange Rate Swap Contracts (other than Exchange Rate Swap Contracts which relate to the exposure to U.S. Dollars resulting from payments owing under Commodity Swap Contracts that are required to be made in U.S. Dollars ("Commodity Swap-Related Exchange Rate Swap Contracts")) determined at the time each such Exchange Rate Swap Contract is entered into, and after giving effect thereto, exceeds 75% of the Loan Parties' forecasted aggregate annual non-Canadian Dollar revenues, as set forth in the most recent Forecasts, as adjusted for acquisitions and divestitures in a manner satisfactory to the Agent, acting reasonably; or (iii)the aggregate amounts hedged under all Commodity Swap-Related Exchange Rate Swap Contracts, determined at the time each such Commodity Swap-Related Exchange Rate Swap Contract is entered into, and after giving effect thereto, exceeds the Loan Parties' aggregate - 72 -exposure to U.S. Dollars resulting from payments under their Commodity Swap Contracts which are required to be made in U.S. Dollars.(d)Limitation on Interest Rate Swap Contracts. The Borrower will not, and will not permit any other Loan Party to, enter into any contract for a rate swap, rate cap, rate floor, forward rate agreement, futures or other rate protection agreement or option with respect to any such transaction, designed to hedge against fluctuations in interest rates (collectively, the "Interest Rate Swap Contracts") if:(i)the term of any such Interest Rate Swap Contract exceeds three years; or (ii)the aggregate amounts hedged under all Interest Rate Swap Contracts at the time such Interest Rate Swap Contract is entered into and after giving effect thereto exceeds 75% of the Canadian Dollar Exchange Equivalent of the then current Borrowing Base, provided that the foregoing 75% limit shall not restrict any such Interest Rate Swap Contract entered into by a Loan Party with respect to any Permitted Junior Debt or any Permitted Refinancing Debt if (A) the term of such Interest Rate Swap Contract does not exceed the term of the Permitted Junior Debt or Permitted Refinancing Debt and (B) the Borrower shall, concurrently with any reduction in the aggregate principal amount of such Permitted Junior Debt and Permitted Refinancing Debt, reduce the notional amount of any such Interest Rate Swap Contracts such that the notional amount thereof does not exceed the remaining aggregate principal amount of such Permitted Junior Debt and Permitted Refinancing Debt.(e)Limitation on Commodity Swap Contracts. The Borrower will not, and will not permit any other Loan Party to, enter into any contract for a commodity swap or other protection agreement or option designed to protect against fluctuations in commodity prices (which, for greater certainty, includes both physically and financially settled hedges) (collectively, the "Commodity Swap Contracts") if:(i)the term of any such Commodity Swap Contract exceeds three years;

or (ii) the aggregate amounts hedged by the Loan Parties under all Commodity Swap Contracts on the date such Commodity Swap Contract is entered into and after giving effect thereto exceed: (A) 85% of the aggregate average daily production of (I) crude oil, (II) natural gas, (III) condensates and (IV) natural gas liquids (determined in each case net of royalties) of the Loan Parties as set forth in the most recent Forecasts in the first year after the date such Commodity Swap Contract is entered into; - 73 - (B) 75% of the aggregate average daily production of (I) crude oil, (II) natural gas, (III) condensates and (IV) natural gas liquids (determined in each case net of royalties) of the Loan Parties as set forth in the most recent Forecasts in the second year after the date such Commodity Swap Contract is entered into; or (C) 65% of the aggregate average daily production of (I) crude oil, (II) natural gas, (III) condensates and (IV) natural gas liquids (determined in each case net of royalties) of the Loan Parties as set forth in the most recent Forecasts in the third year after the date such Commodity Swap Contract is entered into. For certainty, the Mandatory Hedges shall be deemed to be in compliance with this Section 12.3(e). (f) Limitation on Hedging Agreements. The Borrower will not, and will not permit any Subsidiary to, enter into or maintain any Exchange Rate Swap Contract, Interest Rate Swap Contract, Commodity Swap Contract and any other derivative agreement or other similar agreement or arrangements (collectively, the "Hedging Agreements"), unless such Hedging Agreement is entered into in accordance with prudent industry practice, for risk management purposes only and not for speculative purposes; provided that, the Mandatory Hedges shall be deemed to be permitted under this Section 12.3(f). (g) Change in Constanting Loan Documents. The Borrower will not, and will not permit any other Loan Party to, amend any of its constating documents, by-laws or other equivalent organizational documents, as applicable, in a manner that would materially prejudice the rights and interests of the Agent and the Lenders under the Loan Documents. (h) Mergers, Amalgamation and Consolidations. The Borrower will not, and will not permit any other Loan Party to, merge, amalgamate, consolidate, wind-up or dissolve with or into another Person, except for any such transaction between the Loan Parties and provided that the Borrower notifies the Agent forthwith following such merger, amalgamation or consolidation. (i) Change in Business, Name, Location or Fiscal Year. The Borrower will not, and will not permit any other Loan Party to, (i) A change in any material respect the nature of their business or operations from the exploration for, and development, production, processing, transportation and marketing of, petroleum, natural gas and related commodities and products and activities related or ancillary thereto, or (ii) A change its name, trade name or jurisdiction of chief executive office or jurisdictions of business from those set forth in Schedule A H without giving the Agent at least 15 days prior written notice thereof. The Borrower will notify the Agent of the creation of any Subsidiary and the ownership thereof or any change of its Fiscal Year end within 10 Banking Days after any such creation or change. - 74 - (j) Asset Dispositions. Other than for Permitted Dispositions, the Borrower will not, and will not permit any other Loan Party to, directly or indirectly, make any sale (including sale and lease-back transactions), exchange, lease, transfer or other disposition of any of its Borrowing Base Properties to any Person, or complete any Hedge Monetizations, without the prior written consent of the Lenders. (k) Financial Assistance or Capital Contributions. (i) Except: (A) as permitted below in this Section 12.3(k); and (B) for the Original Closing Date Financial Assistance, the Borrower will not, and will not permit any other Loan Party to: (C) provide any Financial Assistance to any Person, other than by one Loan Party to another Loan Party; or (D) make any contribution of capital or any other forms of equity investment in any Person, other than to or in favour of a Loan Party. (ii) Notwithstanding the foregoing: (A) the Borrower may provide Financial Assistance to HoldCo in an amount which, when aggregated with (I) all other Financial Assistance expended pursuant to this Section (i) and (II) all Permitted Distributions made under clause (e) of the definition thereof, does not exceed \$2,000,000 in any Fiscal Year; and (B) a Loan Party may provide Financial Assistance to a Person (other than the Borrower to HoldCo), or make a contribution of capital or equity investment in a Person, if the aggregate amount of such Financial Assistance, capital contribution and equity investment does not, in any 12 calendar month period, exceed the Threshold Amount, provided, in each case, that no Default, Event of Default, Material Adverse Effect or Borrowing Base Shortfall exists at such time or would reasonably be expected to result therefrom. (l) Material Investments. The Borrower will not, and will not permit any Loan Party to, make any material investment or enter into joint ventures of a material nature, in each case which are outside the scope of business (taken as a whole) contemplated by Section 12.3(i). - 75 - (m) Transactions with Affiliates. The Borrower will not, and will not permit any other Loan Party to, except as specifically permitted hereunder or otherwise permitted by the Lenders, enter into any transaction, including the purchase, sale or exchange of any property or the rendering of any services, with any of its shareholders that own more than 10% of the outstanding shares of the Borrower or with any Affiliate, or with any of its or their directors or officers, or enter into, assume or suffer to exist any employment, consulting or analogous agreement or arrangement with any such shareholder or Affiliate or with any of its directors or officers, except (i) any transaction or agreement or arrangement between Loan Parties, (ii) any transaction which is made upon fair and reasonable terms not materially less favourable to such Loan Party than it would obtain in a comparable arms-length transaction, (iii) any loan permitted hereunder (including pursuant to Sections 12.3(b) and 12.3(k)) that is made by the Borrower to HoldCo in order to fund the general corporate purposes of HoldCo, including corporate costs and expenses, and general administrative expenses of HoldCo, or the payment of any distribution by HoldCo and (iv) the Original Closing Date Financial Assistance. (n) Anti-Hoarding Provision. No Loan Party shall accumulate or maintain, in one or more depository or investment accounts maintained by or on behalf of the Loan Parties (or otherwise accumulate and maintain the same in some other manner), any Excess Cash, excluding therefrom cash or cash equivalents accumulated or maintained therein for a specified and legitimate business purpose (other than simply accumulating a cash reserve), and provided that if such Excess Cash is not used by the Loan Parties for such purposes within five Banking Days of such accumulation, the Borrower will, on the Banking Day immediately following such fifth Banking Day, repay or cause to be repaid a portion of the Aggregate Principal Amount under the Credit Facilities in an amount equal to the lesser of: (i) such Excess Cash on the date of such repayment; and (ii) the Aggregate Principal Amount (if any) under the Credit Facilities on the date of such repayment, excluding therefrom (A) any Benchmark Loans until their respective Maturity Dates and (B) any Letters of Credit, other than Letters of Credit that have been drawn and not reimbursed in accordance with Section 9.1(d), in each case applied; (iii) first, as a non-permanent repayment of the Aggregate Principal Amount outstanding under the Operating Facility, until the Aggregate Principal Amount thereunder is zero (after taking into account the exclusions set forth in (ii) above); and (iv) thereafter, as a non-permanent repayment of the Aggregate Principal Amount of the Syndicated Facility, until the Aggregate Principal Amount - 76 - thereof is zero (after taking into account the exclusions set forth in (ii) above). For certainty, if on the date of any Conversion or Rollover of any Benchmark Loan there is any Excess Cash, the Borrower shall be required to make the aforementioned repayment without regard to the exclusions set forth above. (o) Acquisitions. The Borrower will not, and will not permit the other Loan Parties to, purchase or exchange, or otherwise enter into any transaction or series of related transactions, which would result in the acquisition of: (i) any Voting Securities or other ownership interests in any Person, or any P&NG Rights, unless, at the time of entry into the agreement (or agreements) providing for such purchase, exchange or other transaction or series of transactions, and on a pro forma basis after giving effect thereto: (A) no Default, Event of Default or Borrowing Base Shortfall has occurred and is continuing; and (B) the LMR of each Loan Party (in each Material Jurisdiction) is greater than 2.00; or (ii) any other real or personal property, assets, undertakings, title, interests, rights or benefits outside the normal course of business or for an aggregate purchase price which exceeds, in any Fiscal Quarter, the Threshold Amount, unless, at the time of entry into the agreement (or agreements) providing for such purchase, exchange or other transaction or series of transactions, and on a pro forma basis after giving effect thereto, no Default, Event of Default or Borrowing Base Shortfall has occurred and is continuing. (p) Sanctions. The Borrower will not, directly or indirectly, use any Credit Facility or proceeds of any Credit Facility, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other Person, (i) to fund any activities or business of or with any Person, or in any country or territory, that, at the time of such funding, is, or whose government is, the subject of Sanctions or (ii) or in any other manner that would result in a violation of Sanctions. (q) Hostile Acquisitions. The Borrower will not, and will not permit any other Loan Party or any other Affiliate of the Borrower, to utilize Drawdowns, whether directly or indirectly, to facilitate, assist with, or participate in a Hostile Acquisition. - 77 - (r) Permitted Junior Debt and Permitted Refinancing Debt. Other than as permitted by the applicable Intercreditor Agreement, the Borrower will not, and will not permit any other Loan Party to: (i) make any principal payments, repurchases, redemptions or other retirement of principal under any Permitted Junior Debt or any Permitted Refinancing Debt, if a Borrowing Base Shortfall, Default or Event of Default shall have occurred and be continuing or would occur as a consequence thereof; or (ii) pay any interest on any Permitted Junior Debt or Permitted Refinancing Debt during the continuance of a Borrowing Base Shortfall, Default or Event of Default; or provided that, the Borrower shall be permitted to repay, at any time, all or a portion of Permitted Junior Debt with the proceeds from (A) Permitted Refinancing Debt or (B) the issuance of equity interests in the Borrower. 12.4 Most Favoured Lender. (a) If at any time after the date hereof, any Permitted Junior Debt Documents or Permitted Refinancing Debt Documents includes any covenants or defaults which are more onerous or burdensome than the covenants and defaults in this Agreement (any such covenant or event of default being referred to herein as, a "More Favourable Provision"), then such More Favourable Provision shall be automatically incorporated in this Agreement as if set forth fully therein, mutatis mutandis, and shall be effective as the date of such More Favourable Provision becomes effective in such Permitted Junior Debt Document or Permitted Refinancing Debt Document (the "Amendment Effective Date"). Thereafter, such More Favourable Provisions may only be amended in accordance with the provisions of this Agreement. The Borrower will provide the Agent with copies of all amendments to any Permitted Junior Debt Document or Permitted Refinancing Debt Document in accordance with Section 12.2(p). (b) If the Agent, on behalf of the Majority Lenders, gives written notice to the Borrower within 30 days after receipt of the copies of the amendments to Permitted Junior Debt Documents or Permitted Refinancing Debt Documents from the Borrower, objecting to the inclusion of such More Favourable Provision in this Agreement, such More Favourable Provision shall not be incorporated in this Agreement, with retroactive effect to the Amendment Effective Date. (c) Upon the written request of the Agent, the Borrower or any other Loan Party, as applicable, and the Agent shall enter into an amendment of this Agreement to reflect the inclusion of the More Favourable Provision. All costs of the Agent and the Lenders incurred in connection with any such amendment (including, without limitation, the reasonable fees and expenses of a single counsel to the Agent and - 78 - Lenders) shall be paid by the Borrower promptly after its receipt of a statement in respect thereof. Article 13 EVENTS OF DEFAULT 13.1 Events of Default. Each of the following events shall constitute an "Event of Default": (a) Failure to Pay. If the Borrower makes default in the due and punctual payment of: (i) any principal amount owing under the Loan Documents, as and when the same becomes due and payable, whether at maturity, or otherwise; or (ii) any interest, fees or other amounts not constituting principal owing under the Loan Documents, as and when the same become due and payable, whether at maturity or otherwise, and such default continues for a period of 30 Banking Days. (b) Incorrect Representations. If any representation or warranty made by any Loan Party in any Loan Document proves to have been incorrect when so made or deemed to have been repeated as herein provided and, to the extent the circumstances resulting in such breach of representation or warranty are capable of being cured, such representation or warranty continues to be incorrect for a period of 30 days after notice thereof is given to the Borrower by the Agent. (c) Negative Covenants. If a Loan Party defaults in the performance or observance, or is otherwise in breach of, its covenants and obligations under Section 12.3 (excluding paragraphs (c), (d), (e) and (m) thereof) and, in the case of any such negative covenant which is capable of being cured, such default or breach continues for a period of 10 days after notice thereof is given to the Borrower by the Agent. (d) Notice of Event of Default. If a Loan Party defaults in the performance or observance, or is otherwise in breach of, its covenants and obligations under Section 12.2(k) and such default or breach continues for a period of 5 Banking Days. (e) Breach of Covenants. Except for an Event of Default set out elsewhere in this Section 13.1, if any Loan Party defaults in the performance or observance of any covenant, obligation or condition to be observed or performed by it pursuant to any of the Loan Documents, and such default continues for a period of 30 days after notice thereof is given to the Borrower by the Agent. - 79 - (f) Insolvency. If a judgment, decree or order of a court of competent jurisdiction is entered against any Loan Party, (i) A adjudging any Loan Party bankrupt or insolvent, or approving a petition seeking its reorganization or winding-up under the Bankruptcy and Insolvency Act (Canada), the Companies "Creditors Arrangement Act (Canada) or any other bankruptcy, insolvency or analogous Law, or (ii) A appointing a receiver, trustee, liquidator, or other Person with like powers, over all, or substantially all, of the property of any Loan Party or (iii) A ordering the involuntary winding up or liquidation of the affairs of any Loan Party or (iv) A appointing any receiver or other Person with like powers over all, or substantially all, of the property of any Loan Party, unless, in any such case, such judgment, petition, order or appointment is stayed and of no effect against the rights of the Lenders within 30 days of its entry. (g) Winding-Up. If, (i) A except as permitted by Section 12.3(h), an order or a resolution is passed for the dissolution, winding-up, reorganization or liquidation of any Loan Party, pursuant to applicable Law, including the Business Corporations Act (Alberta), or (ii) A if any Loan Party institutes proceedings to be adjudicated bankrupt or insolvent, or consents to the institution of bankruptcy or insolvency proceedings against it under the Bankruptcy and Insolvency Act (Canada), the Companies "Creditors Arrangement Act (Canada) or any other bankruptcy, insolvency or analogous Law, or (iii) A any Loan Party consents to the filing of any petition under any such Law or to the appointment of a receiver, or other Person with like powers, over all, or substantially all, of any Loan Party's property, or (iv) A any Loan Party makes a general assignment for the benefit of creditors, or becomes unable to pay its debts generally as they become due, or (v) A any Loan Party takes or consents to any action in furtherance of any of the aforesaid purposes. (h) Permitted Junior Debt. The occurrence of an "event of default" under the Permitted Junior Debt or any Permitted Junior Debt Document or any notice of enforcement or default is issued by the holders thereof (or any agent on behalf of them) under the Intercreditor Agreement. (i) Swap Documents. The early termination of any Swap Document as a result of the occurrence of any event of default, except due to the applicable Swap Lender or its Affiliate no longer being a Lender under this Agreement. (j) Other Debt. Other than in respect of the Permitted Junior Debt or a Swap Document, any Loan Party fails to make any payment of principal, interest or other amount in regard to any Indebtedness (which for the purpose of this definition includes Indebtedness, obligations and liabilities under each Hedging Agreement that is not a Swap Document) whatsoever owed by it to any Person after the expiry of any applicable grace period in respect thereof, where the outstanding principal amount of such Indebtedness is more than the Threshold Amount (which, in the case of a Hedging Agreement, shall be determined with - 80 - references to the termination payment thereunder, if any, owing by the applicable Loan Party). (k) Other Defaults. Any Loan Party defaults in the observance or performance of any non-monetary obligation, covenant or condition to be observed or performed by it pursuant to any agreement to which it is a party or by which any of its property is bound, where such default would reasonably be expected to have a Material Adverse Effect and such default continues for a period of 30 days after notice is given to the Borrower by the Agent (provided that such default shall be deemed to be continuing, without limitation, as long as such Material Adverse Effect would reasonably be expected to occur). (l) Adverse Proceedings. The occurrence of any action, suit or proceeding against or affecting any Loan Party before any court or before any Administrative Body which, if successful, would reasonably be expected to have a Material Adverse Effect, unless the action, suit, or proceedings is contested diligently and in good faith and, in circumstances where a lower court or tribunal has rendered a decision adverse to it, any Loan Party, as applicable, is appealing such decision, and has provided or established a reserve in respect thereof in accordance with GAAP. (m) Material Lien. The property of any Loan Party having a fair market value in excess of the Threshold Amount in the aggregate, shall be seized (including by way of execution, attachment, garnishment or distraint) or any Lien thereon shall be enforced, or such property shall become subject to any charging order or equitable execution of a court, or any writ of enforcement, writ of execution or distress warrant with respect to obligations in excess of the Threshold Amount in the aggregate, shall exist in respect of any Loan Party or such property, or any sheriff, civil enforcement agent or other Person shall become lawfully entitled to seize or distrain upon any such property under the Civil Enforcement Act (Alberta), the Workers "Compensation Act (Alberta), the Personal Property Security Act (Alberta) or any other applicable Laws whereunder similar remedies are provided, and in any case such seizure, execution, attachment, garnishment, distraint, charging order or equitable execution, or other seizure or right, shall continue in effect and not be released or discharged for more than 30 days. (n) Judgment. A judgment is obtained against any Loan Party for an amount in excess of the Threshold Amount in the aggregate, in respect of which enforcement proceedings have commenced or which otherwise remains unsatisfied and undischarged for a period of 30 days during which such judgment shall not be on appeal or execution thereof shall not be effectively stayed. (o) Cessation of Business. Except as permitted by Section 12.3(h), any Loan Party ceases or proposes to cease carrying on business, or a substantial part thereof, or makes or threatens to make a bulk sale of its property. - 81 - (p) Enforceability of Loan Documents. If any material provision of any Loan Document shall at any time cease to be in full force and effect, be declared to be void or voidable or shall be repudiated, or the validity or enforceability thereof shall at any time be contested by any Loan Party or if any Lien constituted pursuant to the Security ceases to have the priority contemplated in the Loan Documents and in each case (other than any contest by any Loan Party) the same is not effectively rectified or replaced by the applicable Loan Party within 10 days after notice thereof is given to the Borrower by the Agent. (q) Qualified Auditor Report. If the audited financial statements that are required to be delivered to the Agent pursuant to Section A 12.2(a) contain a qualification or going concern note that is not acceptable to the Majority Lenders, acting reasonably, and, if unacceptable, such qualification or going concern note is not rectified or otherwise dealt with to the satisfaction of the Majority Lenders within a period of 30 days after the delivery of such financial statements. (r) Change of Control. Subject, for certainty, to Section 13.7, if a Change of Control occurs and is not consented to by the Majority Lenders. (s) Borrowing Base Shortfall. If, at

any time, there exists a Borrowing Base Shortfall that has not been eliminated in accordance with SectionÂ 3.5(c).(t)Material Adverse Effect. If a Material Adverse Effect occurs and it has not been cured to the satisfaction of all of the Lenders within 30 days after written notice thereof has been provided to the Borrower by the Agent.13.2Remedies. Upon the occurrence of an Event of Default which has not been waived, the Agent (on the direction of the Majority Lenders or, in the case of an Event of Default under Sections 13.1(f) or 13.1(g), automatically) shall forthwith terminate any further obligation to make Advances and declare all Obligations owing under the Credit Facilities together with unpaid accrued interest thereon and any other amounts owing under the Loan Documents, contingent or otherwise, to be immediately due and payable, whereupon the Borrower will be obligated without any further grace period to forthwith pay such amounts and the Agent and the Lenders may exercise any and all rights, remedies, powers and privileges afforded by applicable Law or under any and all other instruments, documents and agreements made to assure payment and performance of the obligations of the Loan Parties under the Loan Documents.13.3Application of Proceeds. Except as otherwise agreed to by all of the Lenders in their sole discretion or as otherwise expressly provided for herein, all (i)A payments made by or on behalf of the Loan Parties under the Loan Documents after acceleration pursuant to Section 13.2, and (ii)A proceeds resulting from any realization or enforcement of the Security, including by way of foreclosure, will be applied and distributed by the Agent or any nominee thereof in the following manner:- 82 -(a)firstly, in full and final payment of any amounts due and payable by way of recoverable expenses, including all out-of-pocket realization and enforcement costs and all legal costs and disbursements (on a solicitor and his own client full indemnity basis);(b)secondly, in full and final payment of all accrued and unpaid interest, Letter of Credit Issuance Fees and standby fees in connection with the Credit Facilities, on a pro rata basis;(c)thirdly, in full and final payment of the Aggregate Principal Amount under the Credit Facilities, the Cash Management Obligations and the Permitted Swap Indebtedness, on a pro rata basis;(d)fourthly, in full and final payment of all other Obligations (other than Swap Indebtedness in excess of Permitted Swap Indebtedness) owing under the Loan Documents, on a pro rata basis;(e)fifthly, in full and final payment of all Swap Indebtedness in excess of Permitted Swap Indebtedness, on a pro rata basis; and(f)finally, if there are any amounts remaining and subject to applicable Law, to the Borrower (or any other Loan Party) as applicable.13.4Set Off.The Borrower agrees that, upon the occurrence and during the continuance of a Default or Event of Default, in addition to (and without limitation of) any right of set off, bankersâ€™ lien, counterclaim or other right or remedy that any Lender may otherwise have, each Lender will be entitled, at its option, to offset any and all balances and deposits held by it for the account of any Loan Party at any of its offices or branches, in any currency, against any and all amounts owed by any Loan Party to such Lender hereunder (regardless of whether any such balances are then due or payable to any Loan Party) or to a Swap Lender in connection with any Swap Indebtedness, in which case such Lender will promptly notify the Borrower and the Agent thereof; provided that such Lenderâ€™s failure to give any such notice will not affect the validity thereof. Any Person purchasing an interest in the obligations of the Borrower as contemplated herein may exercise all rights of set-off, bankersâ€™ lien, counterclaim or similar rights with respect to such interest as fully as if such obligations had been originally incurred to such Person and such Person were the holder thereof. The rights of the Lenders under this Section 13.4 are in addition to the other rights and remedies which the Lenders may have. Nothing contained in the Loan Documents will require any Lender to exercise any right or will affect the right of any Lender to exercise and retain the benefits of exercising any right, with respect to any indebtedness or obligation of the Borrower existing otherwise than pursuant to the Loan Documents.- 83 -13.5Attorney in Fact. The Borrower hereby irrevocably constitutes and appoints the Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of the Borrower and in the name of the Borrower or in its own name, from time-to-time in the Agentâ€™s discretion, for the purpose of carrying out the terms of the Loan Documents, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of the Loan Documents and which the Borrower being required to take or execute has failed to take or execute; provided that this power of attorney will not be effective until the occurrence and during the continuance of any Event of Default and only if the Borrower fails to do something it is required to do on a timely basis. The Borrower hereby ratifies all that said attorneys will lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and will be irrevocable until all of the Obligations have been unconditionally and irrevocably paid and performed in full. The Borrower also authorizes the Agent, at any time and from time-to-time, to execute any endorsements, assignments or other instruments of conveyance or transfer pursuant to the Security after an Event of Default and only if the Borrower fails to do so on a timely basis. If requested by the Agent, the Borrower will cause each other Loan Party to constitute and appoint the Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact in accordance with the foregoing provisions of this SectionÂ 13.5.13.6AdjustmentsUpon the occurrence and any time during the continuance of an Event of Default, adjustments shall be made among the Lenders as set forth in this Section 13.6. The Lenders shall make such adjusting payments amongst themselves in any manner as may be required to ensure their respective participations in outstanding Advances reflect their respective Rateable Portion including the following:(a)Except as otherwise unanimously agreed to by all of the Lenders, each Lender agrees that it will at any time from time to time after all Lender Secured Obligations are declared by the Agent to be due and payable pursuant to Section 13.2 purchase at par on a non-recourse basis a participation in the Aggregate Principal Amount owing to each of the Lenders and make any other adjustments as are necessary or appropriate (including any applicable indemnities for then outstanding Letters of Credit and Benchmark Loans), in order that the Aggregate Principal Amounts owing to each of the Lenders, as adjusted pursuant to this Section 13.6(a), will be in the same proportion as each Lenderâ€™s Individual Commitment Amount was to the Commitment Amount immediately prior to the Event of Default resulting in such declaration, and the amount of any repayment made by or on behalf of the Loan Parties under the Loan Documents or any proceeds received by the Agent or the Lenders pursuant to Section 13.3 will be applied by the Agent in a manner such that to the extent possible the amount of the Aggregate Principal Amount owing to each Lender after giving effect to such - 84 -application will be in the same proportion as each Lenderâ€™s Individual Commitment Amount was to the Commitment Amount immediately prior to the Event of Default resulting in such declaration. (b)The obligations of each Lender under this Section 13.6 are unconditional, shall not be subject to any qualification or exception whatsoever and shall be performed in accordance with the terms and conditions of this Agreement under all circumstances including:(i)any lack of validity or enforceability of the Borrowerâ€™s obligations hereunder;(ii)the occurrence of any Default or Event of Default or the exercise of any rights by the Agent under Section 13.2; and(iii)the absence of any demand for payment being made, any proof of claim being filed, any proceeding being commenced or any judgment being obtained by a Lender or the Operating Lender against the Borrower.13.7GTE Change of ControlNotwithstanding Section 13.1(r), the Agent and the Lenders hereby consent to, and waive any Default or Event of Default that would otherwise occur hereunder, or under the Existing Credit Agreement, solely as a result of the GTE Change of Control. Such consent and waiver shall, for certainty, not constitute an agreement, waiver or consent to any other event, circumstance, matter or thing other than the foregoing (including any subsequent Change of Control) and is without prejudice to any of the rights or remedies of the Agent or the Lenders under the Credit Agreement or any other Loan Document with respect thereto, and shall not extend to any other matter, provision or breach of, or Default or Event of Default under, the Credit Agreement.ArticleÂ 14CONFIDENTIALITY14.1Non-Disclosure. All information, received by the Agent and the Lenders from or in respect of any Loan Party, including any information relating to a Hostile Acquisition, other than information that is required to be disclosed by applicable Law (including, for certainty, information required to be disclosed in connection with any legal proceedings, including proceedings relating to the Loan Documents) or to any Administrative Body of competent jurisdiction, including any central bank or other banking regulatory authority and any official bank examiners or regulators, will be held by the Agent and the Lenders in the strictest confidence and will not be disclosed to any Person, except as provided in SectionsÂ 14.2 and 14.3, provided that the confidential nature of the information is made known or ought to have been known by the disclosing Party.- 85 -14.2Exceptions. SectionÂ 14.1 does not apply to information:(a)of a Party where that Party consents in writing to its disclosure;(b)which becomes part of the public domain without breach of SectionÂ 14.1;(c)received from a third party without restriction on further disclosure and without breach of SectionÂ 14.1;(d)in connection with the exercise of any remedies hereunder or under the other Loan Documents or any suit, action or proceeding relating to the enforcement of its rights hereunder or thereunder;(e)developed independently without breach of SectionÂ 14.1; or(f)to the extent required to be disclosed by order or direction of a court or Administrative Body of competent jurisdiction.14.3Permitted Disclosures by the Agent or the Lenders. Confidential information received by the Agent or a Lender may be disclosed to their respective Affiliates (including Swap Lenders), the Agent or any other Lender, including any financial institution which desires to become a Lender hereunder or any actual or prospective counterparty to any securitization, swap or derivative transaction relating to any Loan Party (provided that in the case of any Participant, prospective lender or actual or prospective counterparty any such Person has entered into confidentiality covenants with the Agent and the Borrower substantially the same as those contained in this ArticleÂ 14) and to their respective employees, auditors, accountants, legal counsel, geologists, engineers and other consultants and financial advisors retained such Parties on a need to know basis and subject to the obligation to maintain confidentiality.14.4Survival. The obligations of the Parties under this ArticleÂ 14 will survive the termination of this Agreement.ArticleÂ 15ASSIGNMENT15.1Assignment of Interests. Except as expressly permitted under this ArticleÂ 15, this Agreement and the rights and obligations hereunder will not be assignable, in whole or in part, by the Borrower without the prior written consent of all of the Lenders.- 86 -15.2Assignment by the Lenders. Each Lender will have the right to sell or assign in minimum portions of \$5,000,000 (with such Lender, where such sale or assignment is not of all of such Lenderâ€™s Individual Syndicated Facility Commitment Amount or Operating Facility Commitment Amount, as applicable, retaining an Individual Syndicated Facility Commitment Amount or Operating Facility Commitment Amount, as applicable, of at least \$5,000,000) such Lenderâ€™s Individual Commitment Amount to one or more Persons acceptable to the Borrower and the Agent, acting reasonably, provided that at and after the time of the assignment, the Borrower will not be under any obligation to pay by way of withholding tax or otherwise any greater amount than it would have been obliged to pay if the Lender had not made an assignment. An assignment fee of \$5,000 for each such assignment (other than to an Affiliate of a Lender) will be payable to the Agent by the assigning Lender. In the event of such sale or assignment, the Borrower, the Agent and the other Lenders will execute and deliver all such agreements, documents and instruments as the Agent or Lender may reasonably request to effect and recognize such sale or assignment, including an Assignment Agreement. Notwithstanding the foregoing, no consent of the Borrower will be required if an assignment (a) occurs during a Default or Event of Default which is continuing or (b) if made to an existing Lender, an Affiliate of an existing Lender, or an Approved Fund.15.3Effect of Assignment. To the extent that any Lender sells or assigns any portion of its Individual Commitment Amount pursuant to SectionÂ 15.2 and such new Lender or new Lenders, as the case may be, has executed and delivered to the Borrower and the Agent an Assignment Agreement, such Lender will be relieved and forever discharged of any and all of its covenants and obligations under the Loan Documents in respect of that portion of its Individual Commitment Amount so sold or assigned from and after the date of such Assignment Agreement and the Borrowerâ€™s recourse under the Loan Documents in respect of such portion so sold or assigned from and after the date of the Assignment Agreement for matters arising thereunder from and after the date of the Assignment Agreement will be to such new Lender or new Lenders only, as the case may be, and their successors and permitted assigns.15.4Participations. Any Lender may at any time sell to one or more financial institutions or other Persons (each of such financial institutions and other Persons being herein called a â€œParticipantâ€œ) without the consent of, but upon prior notice to, the Borrower, participating interests in any of the Advances, commitments, or other interests of such Lender hereunder, provided, however, that:(a)no participation contemplated in this SectionÂ 15.4 will relieve such Lender from its commitments or its other obligations hereunder or under any other Loan Document;- 87 -(b)such Lender will remain solely responsible for the performance of its commitments and such other obligations as if such participation had not taken place;(c)the Agent will continue to deal solely and directly with such Lender in connection with such Lenderâ€™s rights and obligations under this Agreement and each of the other Loan Documents;(d)no Participant will have any rights (through a right of consent or approval or otherwise) to require such Lender to take or refrain from taking any action hereunder or under any other Loan Document; and(e)the Borrower will not be required to pay any amount hereunder that is greater than the amount which it would have been required to pay had no participating interest been sold.ArticleÂ 16ADMINISTRATION OF THE CREDIT FACILITIES16.1Authorization and Action.(a)Authorization and Action. Each Lender hereby irrevocably appoints and authorizes the Agent to be its agent in its name and on its behalf and to exercise such rights or powers granted to the Agent or the Lenders under the Loan Documents to the extent specifically provided therein and on the terms thereof, together with such powers and authority as are reasonably incidental thereto. As to any matters not expressly provided for by the Loan Documents, the Agent will not be required to exercise any discretion or take any action, but will be required to act or to refrain from acting (and will be fully indemnified and protected by the Lenders to the greatest extent permitted by Law in so acting or refraining from acting) upon the instructions of the Majority Lenders, and such instructions will be binding upon all Lenders, provided however that the Agent will not be required to take any action which, in the opinion of the Agent, might expose the Agent to liability in such capacity, which could result in the Agent incurring any costs and expenses, or which is contrary to the spirit and intent of this Agreement. (b)Lendersâ€™ Determination. Where the provisions of this Agreement provide that any waiver of or any amendment to any provision of the Loan Documents may be made or any action, consent or other determination in connection with the Loan Documents may be taken or given, with the consent or agreement of the Lenders or the Majority Lenders (in accordance with SectionÂ 16.16), then any such waiver, amendment, action, consent or determination so made, so taken or so given with the consent or agreement of the Lenders or the Majority Lenders, as applicable, will be binding on all of the Lenders and all of the Lenders will cooperate in all ways necessary or desirable to implement and effect such waiver, amendment, action, consent or determination.- 88 -(c)Deemed Non-Consent. If the Agent delivers a notice to a Lender requesting advice from such Lender as to whether it consents or objects to any matter in connection with the Loan Documents, then, except as otherwise expressly provided herein, if such Lender does not deliver to the Agent its written consent or objection to such matter within 10 Banking Days of the delivery of such notice by the Agent to such Lender, such Lender will be deemed not to have consented thereto upon the expiry of such 10 Banking Day period.(d)Release and Discharge of Security. Each Lender hereby irrevocably authorizes the Agent to execute and deliver such releases and no-interest letters as may be required in connection with any disposition of assets by any Loan Party in respect of which the Agent has received an officerâ€™s certificate of the Borrower certifying that such disposition is permitted hereunder, together with any other information from the Borrower reasonably required by the Agent, if any, to satisfy itself that any such disposition is permitted hereunder.(e)Intercreditor Agreement. The Lenders authorize the Agent to enter into and perform its obligations under any Intercreditor Agreement required hereunder from time to time.16.2Procedure for Making Advances.(a)Pro Rata Advances. All Advances under a Credit Facility made by the Lenders will be made in accordance with each Participating Lenderâ€™s Rateable Portion of such Advance. The Agent shall determine all adjustments to the amounts required to be advanced by the Lenders to reflect as nearly as practicable the respective Rateable Portions of the Lenders under the Credit Facilities.(b)Instructions from Borrower. Other than with respect to overdraft borrowings under the Operating Facility, the Lenders, through the Agent, will make Advances under a Credit Facility available to the Borrower as required hereunder by debiting the account of the Agent to which each Lenderâ€™s Rateable Portion in respect of such Credit Facility of such Advances have been credited in accordance with SectionÂ 5.6 (or causing such account to be debited) and, in the absence of other arrangements agreed to by the Agent and the Borrower in writing, by transferring (or causing to be transferred) like funds in accordance with the instructions of the Borrower as set forth in the Notice of Borrowing, Notice of Rollover or Notice of Conversion, as the case may be, in respect of each Advance under a Credit Facility, provided that the obligation of the Agent hereunder will be limited to taking such steps as are in keeping with its normal banking practice and which are commercially reasonable in the circumstances to implement such instructions, and the Agent will not be liable for any damages, claims or costs which may be suffered by the Borrower or any of the Lenders and occasioned by the failure of such funds to reach their designated destination, unless such failure is due to the gross negligence or wilful misconduct of the Agent (as determined by a final, non-appealable judgment of a court of competent jurisdiction).- 89 -(c)Assumption Respecting Availability. Unless the Agent has been notified by a Lender within 1 Banking Day prior to an anticipated Advance under a Credit Facility that such Lender will not make available to the Agent its Rateable Portion of such Advance, the Agent may assume, without any enquiry required on its part, that such Lender has made or will make such portion of the Advance available to the Agent on the date such Advance is to take place, in accordance with the provisions hereof and the Agent may, in reliance upon such assumption, make available to the Borrower on such date a corresponding amount. If and to the extent such Lender will not have so made its Rateable Portion of an Advance under the applicable Credit Facility available to the Agent, such Lender agrees to pay to the Agent, forthwith on demand, such Lenderâ€™s Rateable Portion of the Advance and all reasonable costs and expenses incurred by the Agent in connection therewith together with interest thereon (at the rate payable thereunder by the Borrower in respect of such Advance) for each day from the date such amount is made available to the Borrower until the date such amount is paid to the Agent, provided however, that if such Lender fails to so pay, the Borrower covenants and agrees that without prejudice to any rights the Borrower may have against such Lender, it will repay the amount of such Lenderâ€™s Rateable Portion of the Advance (without duplication) to the Agent for the account of the Agent after receipt of the certificate referred to below and forthwith after demand therefor by the Agent. The amount payable

to the Agent pursuant hereto will be as set forth in a certificate delivered by the Agent to such non-paying Lender and the Borrower (which certificate will contain reasonable details of how the amount payable is calculated) and will be conclusive and binding, for all purposes, in the absence of manifest error. If such Lender makes the payment to the Agent as required herein, the amount so paid will constitute such Lender's Rateable Portion of the Advance under the applicable Credit Facility for purposes of this Agreement. The failure of any Lender to make its Rateable Portion of the Advance will not relieve any other Lender of its obligation, if any, hereunder to make its Rateable Portion of the Advance on the date that such Advance is to take place, but no Lender will be responsible for the failure of any other Lender to provide its Rateable Portion of any Advance under the applicable Credit Facility.

16.3Remittance of Payments. Forthwith after receipt of any payment by the Borrower hereunder, and subject to Section 13.3, the Agent, if and to the extent a Lender is entitled thereto, will remit to such Lender its Rateable Portion of such payment, provided that, if the Agent, on the assumption that it will receive on any particular date a payment of principal, interest or fees hereunder, remits to a Lender its Rateable Portion of such payment and the Borrower fails to make such payment, each such Lender agrees to repay to the Agent forthwith on demand such Lender's Rateable Portion of any such payment, together with all reasonable costs and expenses incurred by the Agent in connection therewith and interest thereon at the rate and calculated in the manner customarily applicable to interbank payments for each day from the date such amount is remitted to such Lender. The exact amount of the repayment required to be made by a Lender pursuant hereto will - 90 - be set forth in a certificate delivered by the Agent to such Lender, which certificate will be conclusive and binding for all purposes in the absence of manifest error.

16.4Redistribution of Payment. Each Lender agrees that, subject to Section 13.3:(a)If it exercises any right of counter-claim, set off, bankers' lien or similar right with respect to any property of any Loan Party or if under applicable Law it receives a secured claim, the security for which is a debt owed by it to any Loan Party, it will apportion the amount thereof proportionately between:(i)amounts outstanding at such time owed by the Loan Party to such Lender under this Agreement, which amounts will be applied in accordance with this Section 16.4; and(ii)amounts otherwise owed to it by a Loan Party, provided that any cash collateral account held by such Lender as collateral for a letter of credit or bankers' acceptance issued or accepted by such Lender on behalf of a Loan Party may be applied by such Lender to such amounts owed by such Loan Party to such Lender pursuant to such letter of credit or in respect of any such bankers' acceptance without apportionment.(b)If it receives, through the exercise of a right or the receipt of a secured claim described in Section 16.4(a) or otherwise, payment of a proportion of the aggregate amount of principal, interest and fees due to it hereunder which is greater than the proportion received by any other Lender in respect of the aggregate amount of principal, interest and fees due in respect of a Credit Facility (having regard to the respective proportionate amounts advanced as Advances by each of the Lenders under such Credit Facility), the Lender receiving such proportionately greater payment will purchase a participation (which will be deemed to have been done simultaneously with receipt of such payment) in that portion of the applicable Credit Facility of the other Lenders so that their respective receipts will be pro rata to their respective Rateable Portions, provided however that, if all or part of such proportionately greater payment received by such purchasing Lender is otherwise recovered by it, such purchase will be rescinded and the purchase price for such participation will be returned to the extent of such recovery, but without interest. Such Lender will exercise its rights in respect of such secured claim in a manner consistent with the rights of the Lenders entitled under this Section 16.4 to share in the benefits of any recovery on such secured claims.(c)If it does any act or thing permitted by Sections 16.4(a) or 16.4(b), it will promptly provide full particulars thereof to the Agent. - 91 -

(d)Except as permitted under Sections 16.4(a) or 16.4(b), no Lender will be entitled to exercise any right of counter-claim, set off, bankers' lien or similar right without the prior written consent of the other Lenders.(e)Notwithstanding anything else in this Section 16.4, any amounts which are lawfully received by any Swap Lender under a Swap Document prior to the delivery by the Agent of a declaration of all Obligations becoming due pursuant to Section 13.1 are not required to be shared pursuant to the provisions of this Section 16.4.

16.5Duties and Obligations. The Agent or any of its directors, officers, agents or employees (and, for purposes hereof, the Agent will be deemed to be contracting as agent for and on behalf of such Persons) will not be liable to any Lender for any action taken or omitted to be taken by it under or in connection with the Loan Documents, except for its own gross negligence or wilful misconduct, as determined by a final, non-appealable judgment of a court of competent jurisdiction. Without limiting the generality of the foregoing, the Agent:(a)may assume that there has been no assignment or transfer by any of their rights under the Loan Documents, unless and until the Agent receives a duly executed Assignment Agreement from such Lender;(b)may consult with counsel (including Borrower's Counsel), independent public accountants and other experts selected by it and will not be liable for any action taken or omitted to be taken in good faith by it in accordance with or reliance upon the advice of such counsel, accountants or experts;(c)will incur no liability under or in respect of the Loan Documents by acting upon any notice, consent, certificate or other instrument or writing believed by it to be genuine and signed or sent by the apparently proper Person or by acting upon any representation or warranty of any Loan Party made or deemed to be made hereunder;(d)may assume that no Default or Event of Default has occurred and is continuing unless it has actual knowledge to the contrary; and(e)may rely, as to any matter of fact which might reasonably be expected to be within the knowledge of any Person, upon a certificate signed by or on behalf of such Person. Further, the Agent (i)A does not make any warranty or representation to any Lender nor will it be responsible to any Lender for the accuracy or completeness of the data made available to any of the Lenders in connection with a Credit Facility, or for any statements, warranties or representations (whether written or oral) made in connection with a Credit Facility, (ii)A will not have any duty to ascertain or to - 92 - enquire as to the performance or observance of any of the terms, covenants or conditions of the Loan Documents on the part of any Loan Party or to inspect the property (including books and records) of any Loan Party, and (iii)A will not be responsible to any Lender for the due execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any other instrument or document furnished pursuant hereto or thereto.

16.6Prompt Notice to the Lenders. Notwithstanding any other provision herein, the Agent agrees to provide to the Lenders, with copies where appropriate, all information, notices and reports required to be given to the Agent by the Borrower hereunder, promptly upon receipt of same, excepting therefrom information and notices relating solely to the role of the Agent hereunder. The Agent shall have no duty to disclose any information obtained or received by it or any of its Affiliates relating to the Loan Parties or any of their Subsidiaries to the extent such information was obtained or received in any capacity other than as the Agent hereunder.

16.7Agent and Agent Authority. With respect to its Rateable Portion of a Credit Facility and the Advances made by it as a Lender thereunder, as applicable, the Agent will have the same rights and powers under the Loan Documents as any other Lender and may exercise the same as though it were not the Agent. The Agent may accept deposits from, lend money to, and generally engage in any kind of business with the Borrower, its Subsidiaries, their respective shareholders or any Person owned or controlled by any of them and any Person which may do business with any of them, all as if the Agent was not serving as Agent, and without any duty or obligation to account therefor to the Lenders.

16.8Lenders' Credit Decisions. It is understood and agreed by each Lender that it has itself been, and will continue to be, solely responsible for making its own independent appraisal of and investigations into the financial condition, creditworthiness, condition, affairs, status and nature of the Loan Parties. Accordingly, each Lender confirms with the Agent that it has not relied, and will not hereafter rely, on the Agent (a)A to check or inquire on its behalf into the adequacy, accuracy or completeness of any information provided by the Borrower or any other Person under or in connection with the Credit Facilities (whether or not such information has been or is hereafter distributed to such Lender by the Agent) or (b)A to assess or keep under review on its behalf the financial condition, creditworthiness, condition, affairs, status or nature of any Loan Party. Each Lender acknowledges that copies of the Loan Documents have been made available to it for review and each Lender acknowledges that it is satisfied with the form and substance of the Loan Documents. A Lender will not make any independent arrangement with any Loan Party for the satisfaction of any Obligations owing to it under the Loan Documents without the written consent of the other Lenders. - 93 -

16.9Indemnification. The Lenders hereby agree to indemnify the Agent and its directors, officers, agents and employees (to the extent not reimbursed by the Borrower) in accordance with their respective Rateable Portions, from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever which may be imposed on, incurred by, or asserted against the Agent or its directors, officers, agents and employees in any way relating to or arising out of the Loan Documents or any action taken or omitted by the Agent under or in respect of the Loan Documents in its capacity as Agent, provided that no Lender will be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from the Agent's gross negligence or wilful misconduct, as determined by a final, non-appealable judgment of a court of competent jurisdiction. Without limiting the generality of the foregoing, each Lender agrees to reimburse the Agent promptly upon demand for its Rateable Portion of any reasonable out-of-pocket expenses (including legal fees, on a solicitor and his own client full indemnity basis) incurred by the Agent in connection with the preservation of any right of the Agent or the Lenders under, or the enforcement of, or legal advice in respect of rights or responsibilities under, the Loan Documents, to the extent that the Agent is not reimbursed for such expenses by the Borrower. This indemnity will survive the termination of the other provisions of this Agreement as a separate and continuing covenant of the Lenders. Each Lender hereby agrees to promptly reimburse the Agent for any amount distributed by the Agent to such Lender as a payment on account of any Credit Facility if the Agent does not actually receive such payment from the Borrower on the date of said distribution.

16.10Successor Agent. The Agent may, as hereinafter provided, resign at any time by giving 30 days' notice (the "Resignation Notice") thereof to the Lenders and the Borrower. The remaining Lenders, with the consent of the Borrower, such consent not to be unreasonably withheld, will forthwith upon receipt of the Resignation Notice unanimously appoint a successor administrative agent (the "Successor Agent") to assume the duties hereunder of the resigning Agent. Upon the acceptance of any appointment as administrative agent hereunder by a Successor Agent, such Successor Agent will thereupon succeed to and become vested with all the rights, powers, privileges and duties as administrative agent under the Loan Documents of the resigning Agent. Upon such acceptance, the resigning Agent will be discharged from its further duties and obligations as agent under the Loan Documents, but any such resignation will not affect such resigning Agent's obligations hereunder as a Lender, including for its Rateable Portion of the Commitment Amount. After the resignation of the Agent as administrative agent hereunder, the provisions of this Article 16 will continue to enure to its benefit as to any actions taken or omitted to be taken by it while it was the administrative agent of the Lenders hereunder. Notwithstanding the foregoing, if the remaining Lenders fail to appoint a Successor Agent within 30 days of receipt of the Resignation Notice, the resigning Agent may and with the approval of the Borrower prior to an Event of Default, such approval not to be unreasonably withheld, appoint a Successor Agent from among the Lenders, subject to such Lender accepting such appointment. The Agent may also be removed at any time by the Majority Lenders upon 30 days' notice to the Agent and the - 94 - Borrower as long as the Majority Lenders, in consultation with the Borrower, appoint and obtain the acceptance of a successor within such 30 days, in accordance with the terms and conditions set out in this Section 16.10.

16.11Taking and Enforcement of Remedies. Except as otherwise provided herein, each Lender hereby acknowledges that, to the extent permitted by applicable Law, rights and remedies provided under the Loan Documents to the Lenders are for the benefit of the Lenders collectively and not severally and further acknowledges that its rights and remedies thereunder are to be exercised not severally but collectively through the Agent upon the decision of the Lenders (with the required majority or unanimity as herein provided), regardless of whether acceleration of Obligations hereunder was made, and accordingly, notwithstanding any of the provisions contained herein, each of the Lenders hereby covenants and agrees that it will not be entitled to take any action with respect to the Credit Facilities, including any acceleration of Obligations thereunder, but that any such action will be taken only by the Agent with the prior written direction of the Lenders (with the required majority or unanimity as herein provided). Notwithstanding the foregoing, in the absence of written instructions from the Lenders, and where in the sole opinion of the Agent the exigencies of the situation warrant such action, the Agent may without notice to or consent of the Lenders take such action on behalf of the Lenders as it deems appropriate or desirable in the circumstances. Each of the Lenders hereby covenants and agrees that it has not heretofore and will not seek, take, accept or receive any security for any of the Obligations of the Loan Parties under the Loan Documents and will not enter into any agreement with any of the Parties relating in any manner whatsoever to the Credit Facilities, unless all of the Lenders will at the same time obtain the benefit of any such security or agreement, as the case may be.

16.12Reliance Upon Agent. The Borrower will be entitled to rely upon any certificate, notice or other document or other advice, statement or instruction provided to it by the Agent pursuant to the Loan Documents, and the Borrower will be entitled to deal with the Agent with respect to matters under the Loan Documents which the Agent is authorized hereunder to deal with, without any obligation whatsoever to satisfy itself as to the authority of the Agent to act on behalf of the Lenders and without any liability whatsoever to the Lenders for relying upon any certificate, notice or other document or other advice, statement or instruction provided to them by the Agent, notwithstanding any lack of authority of the Agent to provide the same.

16.13Agent May Perform Covenants. If the Borrower fails to perform any covenant on its part herein contained, the Agent may give notice to the Borrower of such failure and if, within 10 days of such notice (or after the expiry of such other time or cure period as may be required in this Agreement), such covenant remains unperformed, the Agent on behalf of the Lenders may, in its sole discretion but need not, perform any such covenant capable of being performed by it and, if the covenant requires the payment or expenditure of money, the Agent may make such payment or expenditure and all sums so expended will be forthwith payable by the Borrower to the Agent on behalf of the - 95 - Lenders and will bear interest at the interest rate applicable to Canadian Prime Rate Loans plus 2% per annum.

16.14No Liability of Agent. The Agent, in its capacity as agent of the Lenders under the Loan Documents, will have no responsibility or liability to the Borrower or the Lenders on account of the failure of any Lender to perform its obligations hereunder, or to any Lender on account of the failure of the Borrower to perform its obligations under the Loan Documents.

16.15Nature of Obligations under this Agreement.(a)Obligations Separate. The obligations of each Lender and the Agent under this Agreement are separate. The failure of any Lender to carry out its obligations hereunder will not relieve the other Lenders, the Agent or the Borrower of any of their respective obligations hereunder.(b)No Liability for Failure by Other Lenders. Neither the Agent nor any Lender will be liable or otherwise responsible for the obligations of any other Lender hereunder.

16.16Unanimity.(a)Unanimity. Notwithstanding anything herein to the contrary and without limiting in any way the context of any provision in this Agreement requiring the consent, approval, action or agreement of all Lenders, the following matters will require the approval, consent or agreement, as the context requires, of all Lenders:(i)the reduction or forgiveness of any Obligations payable by any Loan Party to the Lenders under the Credit Facilities or under any of the Loan Documents;(ii)the postponement of any maturity date of any Obligations of any Loan Party to any one or more of the Lenders or under any of the Loan Documents;(iii)any decrease to the margins and fees set forth in Section 3.9;(iv)the release or discharge of the Security, or any part thereof, unless otherwise expressly permitted or provided in this Agreement;(v)any change in the nature of Advances; any change to the covenants referred to in Sections 3.1, 3.7, 3.10(b), 3.10(c), 6.1, 12.1(a) or 13.3;(vi)any waiver of any Event of Default under Sections 13.1(a), 13.1(f) or 13.1(g); - 96 -

(vii)any amendment to this Section 16.16(a); and(viii)any change to the definition of "Majority Lenders", except in any such case to the extent related to the Operating Facility, in which case only the consent, approval, action or agreement of the Operating Lender is required.(b)Majority Consent. Subject to Section 16.16(a), any waiver of or any amendment to any provision of the Loan Documents and any action, consent or other determination in connection with the Loan Documents will bind all of the Lenders if such waiver, amendment, action, consent or other determination is agreed to in writing by the Majority Lenders.(c)Conforming Changes. In connection with the use or administration of each Benchmark, or the use, administration, adoption or implementation of any Benchmark Replacement, the Agent (including as may be directed by the applicable Operating Lender with respect to its Operating Facility Commitment Amount) will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other Party or any other Loan Document. The Agent will promptly notify the Borrower and the Lenders of the effectiveness of any Conforming Changes.(d)Administrative Changes. Any amendment of a strictly administrative, typographical, clerical, technical or otherwise immaterial nature, or a correction of a manifest error, shall require the agreement of the Borrower and the Agent only, provided that prior to giving effect thereto, the Lenders shall have received at least five Banking Days' prior written notice of any such amendment and the Agent shall not have received during such five Banking Day period a written notice from the Majority Lenders stating that the Majority Lenders object to such amendment.

16.17Departing Lenders.If a Lender: (a)is a Non-Agreeing Lender; (b)is a Defaulting Lender; (c)seeks Additional Compensation in accordance with Article 10; (d)provides a notice that it is unable to maintain or continue to offer any Accommodation pursuant to Section 10.2; - 97 -

(e)is a Non-Conforming Borrowing Base Lender; or (f)refuses to give timely consent to an amendment, modification or waiver of this Agreement that, pursuant to Section 16.16(a), requires consent of all the Lenders (and the consent of the Majority Lenders has been given with respect thereto) (a "Non-Consenting Lender"); (collectively, the "Departing Lenders"), then the Borrower may either: (i)replace the Departing Lender with another financial institution acceptable to the Agent, acting reasonably, who purchases at par (or such lesser amount as may be agreed to by the Departing Lender) the Aggregate Principal Amount owing to the Departing Lender and such Lender's entire Individual Commitment Amount and assumes the Departing Lender's Individual Commitment Amount and all other obligations of the Departing Lender hereunder, provided that prior to or concurrently with such replacement:(A)the

Departing Lender shall have received payment in full of all principal, interest, fees and other amounts through such date of replacement (or such lesser amount as may be agreed to by the Departing Lender) and a release from any further obligations to make Advances under the Loan Documents after the date of such replacement;(B)(i)the assignment fee required to be paid by Section 15.2 shall have been paid to the Agent;(C)all of the requirements for such assignment contained in Section 15.2 shall have been satisfied, including the consent of the Agent and the receipt by the Agent of such agreements, documents and instruments as the Agent may reasonably require; and (D)in the case of a Departing Lender who is a Non-Consenting Lender, each assignee consents, at the time of such assignment, to each matter in respect of which such Non-Consenting Lender was a Non-Consenting Lender and the Borrower also requires each other Lender that is a Non-Consenting Lender to assign the Aggregate Principal Amount owing to it and its Individual Commitment Amount; or (i)elect to terminate the Departing Lender's Individual Commitment Amount, in which case the Commitment Amount shall be reduced by an amount equal to the amount of any Individual Commitment Amount so - 98 -cancelled (provided that prior to or concurrently with such cancellation the Departing Lender shall have received payment in full of all principal, interest, fees and other amounts through such date of cancellation (including breakage and other costs in accordance with Section 8.2 and the cash collateralization in full of any contingent obligations in respect of any outstanding Letters of Credit, if such Lender is the Operating Lender) (or such lesser amount as may be agreed to by the Departing Lender) and a release from any further obligations to make Advances under the Loan Documents after such termination); or (ii)exercise any combination of the rights above; provided that, in any case, no Default or Event of Default exists at such time and if there is more than one Lender that qualifies as a Departing Lender under any of the criteria identified above, then all Departing Lenders under such criteria shall be treated ratably with each such other Departing Lender.16.18Erroneous Payments.(a)If the Agent notifies a Lender or any Person who has received funds on behalf of a Lender (any such other recipient, a Payment Recipient) that the Agent has determined in its sole discretion (whether or not after receipt of any notice under Section 16.18(b)) that any funds received by such Payment Recipient from the Agent or any of its Affiliates were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender or other Payment Recipient on its behalf) (any such funds, whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an Erroneous Payment) and demands the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Agent and shall be segregated by the Payment Recipient and held in trust for the benefit of the Agent, and such Lender (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two Banking Days thereafter, return to the Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Agent in same day funds at the greater of (x) in respect of an Erroneous Payment in Canadian Dollars or any other currency at a fluctuating rate per annum equal to the overnight rate at which Canadian Dollars or funds in the currency of such Erroneous Payment, as the case may be, may be borrowed by the Agent in the interbank market in an amount comparable to such Erroneous Payment (as determined by the Agent); and (y) a rate determined by the Agent in accordance with banking industry rules on - 99 -interbank compensation from time-to-time in effect. A notice of the Agent to any Payment Recipient under this Section 16.18(a) shall be conclusive, absent manifest error.(b)Without limiting Section (a), each Lender hereby further agrees that if it (or any other Payment Recipient on its behalf) receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from the Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment, prepayment or repayment sent by the Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Agent (or any of its Affiliates), or (z) that such Lender or other such Payment Recipient, otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part) in each case:(i)(A) in the case of immediately preceding clauses (x) or (y), an error shall be presumed to have been made (absent written confirmation from the Agent to the contrary) or (B) an error has been made (in the case of immediately preceding clause (z)), in each case, with respect to such payment, prepayment or repayment; and (ii)such Lender shall (and shall cause any other recipient that receives funds on its respective behalf to) promptly (and, in all events, within one Banking Day of its knowledge of such error) notify the Agent of its receipt of such payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying the Agent pursuant to this Section 16.18(b).(c)Each Lender hereby authorizes the Agent to set off, net and apply any and all amounts at any time owing to such Lender under any Loan Document, or otherwise payable or distributable by the Agent to such Lender from any source, against any amount due to the Agent under Section 16.18(a) or under the indemnification provisions of this Agreement.(d)In the event that an Erroneous Payment (or portion thereof) is not recovered by the Agent for any reason, after demand therefor by the Agent in accordance with Section (a), from any Lender that has received such Erroneous Payment (or portion thereof) (and/or from any Payment Recipient who received such Erroneous Payment (or portion thereof) on its respective behalf) (such unrecovered amount, an Erroneous Payment Return Deficiency), upon the Agent's notice to such Lender at any time, (i) such Lender shall be deemed to have assigned a portion of its Rateable Portion of the Aggregate Principal Amount (but not its Individual Commitment Amount) (such portion, the Assigned Loan) in the currency in which such Erroneous Payment was made in an amount equal to the Erroneous Payment Return Deficiency (or such lesser amount as the - 100 -Agent may specify) (such assignment of the Assigned Loan (but not its Individual Commitment Amounts), the Erroneous Payment Deficiency Assignment) at par plus any accrued and unpaid interest (with the assignment fee to be waived by the Agent in such instance), and is hereby (together with the Borrower) deemed to execute and deliver an Assignment Agreement with respect to such Erroneous Payment Deficiency Assignment, (ii) the Agent as the assignee Lender shall be deemed to acquire the Erroneous Payment Deficiency Assignment and (iii) upon such deemed acquisition, the Agent as the assignee Lender shall become a Lender, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment and the assigning Lender shall cease to be a Lender, hereunder with respect to such Erroneous Payment Deficiency Assignment, excluding, for the avoidance of doubt, its obligations under the indemnification provisions of this Agreement and its applicable Individual Commitment Amounts which shall survive as to such assigning Lender. The Agent may, in its discretion, sell the Assigned Loan and upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by the applicable Lender shall be reduced by the net proceeds of the sale thereof (or portion thereof), and the Agent shall retain all other rights, remedies and claims against such Lender (and/or against any recipient that receives funds on its respective behalf). For the avoidance of doubt, no Erroneous Payment Deficiency Assignment will reduce the Individual Commitment Amounts of any Lender and such Individual Commitment Amounts shall remain available in accordance with the terms of this Agreement. In addition, each Party hereto agrees that, except to the extent that the Agent has sold any Assigned Loan, and irrespective of whether the Agent may be equitably subrogated, the Agent shall be contractually subrogated to all the rights and interests of the applicable Lender under the Loan Documents with respect to each Erroneous Payment Return Deficiency.(e)The Parties agree that an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other Loan Party, except, in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Agent from (i) the Borrower or any other Loan Party or (ii) the proceeds of realization from the enforcement of any Security against or in respect of one or more of the Borrower or any other Loan Party, provided that, in each case, such funds were received by the Agent for the purposes of discharging such Obligations.(f)To the extent permitted by applicable Law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Agent for the return of any Erroneous Payment received, including waiver of any defense based on discharge for value or any similar doctrine. - 101 -(g)Except pursuant to an Erroneous Payment Deficiency Assignment, the Borrower shall not have any liability to the Agent for any Erroneous Payment or any interest, loss, cost or damages related thereto arising therefrom under any provision of this Agreement, or any other Loan Document, or under any legal principle or theory, arising by Law or in equity.(h)Each Party's obligations, agreements and waivers under this Section 16.18 shall survive the resignation or replacement of the Agent, the termination of the Commitment Amounts and/or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.16.19Acknowledgement Regarding Any Supported QFCs.To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any Swap Documents or any other agreement or instrument that is a QFC (such support, a QFC Credit Support), and each such QFC, a Supported QFC, the Parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the U.S. Special Resolution Regime) in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):(a)In the event a Covered Entity that is party to a Supported QFC (each, a Covered Party) becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.(b)As used in this Section 16.19, the following terms have the following meanings:- 102 -(i)a BHC Act Affiliate of a party means an affiliate (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party; (ii)a Covered Entity means any of the following: (A) a covered entity as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (B) a covered bank as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (C) a covered FSI as that term is defined in, and interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and (iv)a QFC is the meaning assigned to the term qualified financial contract in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).16.20Acknowledgement and Consent to Bail-In of Affected Financial Institutions.Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each Party acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:(a)the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any Party that is an Affected Financial Institution; and (b)the effects of any Bail-In Action on any such liability, including, if applicable:(i)a reduction in full or in part or cancellation of any such liability;(ii)a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or (iii)the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.- 103 -Article 17 MISCELLANEOUS17.1Notices. Any demand, notice or other communication (hereinafter referred to as a Communication) to be given to a party in connection with this Agreement shall be given in writing and shall be given by personal delivery, by registered mail, email or by transmittal by facsimile (if a facsimile number is provided in this Section 17.1) addressed to the recipient at the address set forth below, or at such other address as may be notified by such party to the others pursuant to this Section 17.1, provided that any Communication to the Loan Parties shall be deemed to be delivered if given to the Borrower: (a)left at the relevant address set forth below; or (b)by facsimile (if a facsimile number is provided in this Section 17.1), email or other means of recorded electronic communication; and (i)if to the Agent:(A)initially, addressed to the National Bank of Canada at:(X)A A A for the purposes of all notices of utilization, conversion, renewal or repayment:NATIONAL BANK OF CANADACorporate Customer Service800 Saint Jacques StreetMontreal, Quebec H3C 1A3Attention: Corporate Banking OperationsEmail: directOGE@bnc.ca(Y)A A A for the purposes of the delivery of the financial information:NATIONAL BANK OF CANADA1800, 311 6th Avenue S.W.Calgary, AB T2P 3H2Attention: AdvisorEmail: EGAdmin@bnc.ca and gerry.klein@bnc.ca(Z)A A A for the purposes of requesting Letters of Credit:NATIONAL BANK OF CANADA1800, 311 6th Avenue S.W.Calgary, AB T2P 3H2- 104 -Attention: AdvisorEmail: EGAdmin@bnc.ca and gerry.klein@bnc.ca(B)from and after the date on which more than one Lenders becomes a party thereto, addressed to National Bank of Canada at:(W)A A A for the purposes of all notices of utilization, conversion, renewal or repayment:NATIONAL BANK OF CANADACorporate Customer Services 6th Syndication and Agency Group 800 Saint Jacques StreetMontreal, Quebec H3C 1A3Attention: SyndicationEmail: syndication@bnc.ca(X)A A A for the purposes of the delivery of the financial information:NATIONAL BANK OF CANADACorporate Customer Services 6th Syndication and Agency Group500 Place d'Armes, 26th FloorMontreal, QC H2Y 2W3Attention: Agency ComplianceEmail: AgencyCompliance@bnc.ca(Y)A A A for purposes of the requesting Letters of Credit:NATIONAL BANK OF CANADACorporate Customer Services 6th Syndication and Agency Group800 Saint Jacques StreetMontreal, Quebec H3C 1A3Attention: Syndication Email: syndication@bnc.ca(Z)A A A for all other purposes:NATIONAL BANK OF CANADALoan Structuring & Syndication 1800, 311 6th Avenue S.W.Calgary, AB T2P 3H2Attention: Meghan MacLeodEmail: meghan.macleod@bnc.ca- 105 -(ii)if to a Lender, addressed to the Lender at its respective address set forth in the Agent's records; and (iii)if to any Loan Party, addressed to the Borrower at:3 Energy Canada Ltd.Suite 2900, 500 Centre St. SECalgary , Alberta T2G 1A6Attention: Ryan EllsonEmail:A A A ryanellson@grantierra.com(c)The Parties each covenant to accept service of judicial proceedings arising under the Loan Documents at its respective address set forth herein.(d)Any notice or other communication given or made in accordance with this Section 17.1 will be deemed to have been received on the day of delivery if delivered as aforesaid or on the day of receipt of same by facsimile, if applicable, or other recorded means of electronic communication, as the case may be, provided such day is a Banking Day and that such notice is received prior to 1:00 p.m. local time, and if such day is not a Banking Day or if notice is received after 1:00 p.m. local time, on the first Banking Day thereafter.(e)Each Party may change its address, email address and, if applicable, facsimile number for purposes of this Section 17.1 by notice given in the manner provided in this Section 17.1 to the other Parties.(f)Any notice given under any of the Loan Documents to the Agent will be deemed to also be given to and received by the Agent in its capacity as Lender.17.2Telephone Instructions. Any verbal instructions given by the Borrower in relation to this Agreement will be at the risk of the Borrower and neither the Agent nor the Lenders will have any liability for any error or omission in such verbal instructions or in the interpretation or execution thereof by the Agent or a Lender, as the case may be, provided that the Agent or Lender, as the case may be, acted without gross negligence in the circumstances. The Agent will notify the Borrower of any conflict or inconsistency between any written confirmation of such verbal instructions received from the Borrower and the said verbal advice as soon as practicable after the conflict or inconsistency becomes apparent to the Agent.17.3No Partnership, Joint Venture or Agency. Except as expressly provided for herein, the Parties agree that nothing contained in this Agreement nor the conduct of any Party will in any manner whatsoever constitute or be intended to constitute any Party as the agent or representative or fiduciary of any other Party nor constitute - 106 -or be intended to constitute a partnership or joint venture among the Parties or any of them, but rather each Party will be separately responsible, liable and accountable for its own obligations under the Loan Documents, or any conduct arising therefrom and for all claims, demands, actions and causes of action arising therefrom. The Parties agree that no Party will have the authority or represent that it has, or hold itself out as having, the authority to act for or assume any obligation or responsibility on behalf of any other Party, save and except as may be expressly provided for in this Agreement.17.4Judgment Currency.(a)Deficiency. If, for the purposes of obtaining judgment in any court or any other related purpose hereunder, it is necessary to convert an amount due hereunder in the currency in which it is due (the Original Currency) into another currency (the Second Currency), the rate of exchange applicable will be the daily noon day rate quoted by the Bank of Canada on the relevant date to purchase in Calgary, Alberta the Original Currency with the Second Currency and includes any premium and costs of exchange payable by the purchaser in connection with such purchase. Each Party (the First Party) agrees that its obligation in

respect of any Original Currency due from it to another Party hereunder will, notwithstanding any judgment or payment in the Second Currency, be discharged only to the extent that on the Banking Day following the receipt of any sum so paid in the Second Currency, the other Parties may, in accordance with normal banking procedures, purchase in the Calgary, Alberta foreign exchange market the Original Currency with the amount of the Second Currency so paid; and if the amount of the Original Currency so purchased is less than the amount originally due in the Original Currency, the First Party agrees that the deficiency will be a separate and continuing obligation of it, independent from its obligations under this Agreement, and will constitute in favour of the other Parties a cause of action which will continue in full force and effect notwithstanding any such judgment, or order to the contrary, and the First Party agrees, notwithstanding any such payment or judgment, to indemnify the other Parties against any such loss or deficiency. The Borrower acknowledges and agrees that any indebtedness, obligations or liabilities it may incur or suffer under this Section 17.4(a) will form part of the Obligations and will be secured by the Security unless earlier discharged as provided herein.(b)Excess. The Lenders through the Agent will pay to the Borrower the amount, if any, after netting out all amounts due by the Borrower under Section 17.4(a), which the Lenders may realize in excess of what is owed to them by virtue of the conversion of the Original Currency into the Second Currency.17.5Environmental Indemnity. The Borrower hereby indemnifies and holds harmless each of the Agent and the Lenders, including their respective directors, officers, employees and agents (collectively, the "Indemnified Parties"), for any costs, losses, damages, expenses, judgments, suits, claims, - 107 - awards, fines, sanctions and liabilities whatsoever (including any reasonable costs or expenses of defending or denying the same and including the reasonable costs or expenses of preparing any environmental assessment report or other such reports) (in this Section 17.5 collectively a "Claim") suffered or incurred by an Indemnified Party, arising out of, or in respect of:(a)the Release of any Contaminant into the Environment from or into any property, owned, operated or controlled, directly or indirectly, by any Loan Party, or otherwise in which any Loan Party has an interest; and(b)the remedial action, if any, required to be taken by the Agent or the Lenders in respect of any such Release,except in such cases where and to the extent that such Claims arise from the gross negligence or wilful misconduct of the Indemnified Parties as determined by a final, non-appealable judgment of a court of competent jurisdiction. The provisions of this Section 17.5 shall survive repayment of the Obligations of the Borrower and the termination of the Credit Agreement. Other than for costs and expenses incurred by the Indemnified Parties for investigating, defending or denying a Claim or preparing any necessary environmental assessment report or other reports in connection with any Claim (the reasonable costs thereof to be paid forthwith by the Borrower on demand therefor), the Indemnified Parties will not request indemnification from the Borrower unless an Indemnified Party is required by Law, based on the advice of such Indemnified Party's counsel, to honour a Claim or any part thereof. During the continuation of an Event of Default, the Indemnified Parties will be entitled, but not obligated, to negotiate any settlement of a Claim in consultation with the Borrower, and any such settlement will be binding on the Parties, provided that the Borrower will not be liable for any settlement of any action without its written consent, such consent not to be unreasonably withheld. Notwithstanding the foregoing, the Borrower, at its option by notice to the Lenders, may assume carriage at any time of any proceedings giving rise to a Claim, including choice of counsel.17.6General Indemnity. In addition to, and without duplication of, any liability of the Borrower to the Lenders under any other provision hereof, the Borrower will and does hereby indemnify each Indemnified Party and hold each Indemnified Party harmless against any losses, claims, costs, damages or liabilities (including reasonable out-of-pocket expenses and reasonable legal fees on a solicitor and his own client full indemnity basis) incurred by the same as a result of or in connection with: (a)Any cost or expense incurred by reason of the liquidation or re-deployment in whole or in part of deposits or other funds required by any Lender to fund any Advance as a result of the Borrower's failure to complete a Drawdown or to make any payment, repayment or prepayment on the date required hereunder or specified by it in any notice given hereunder; (b)the Borrower's failure to pay any other amount, including any interest or fees, due hereunder on its due date after the expiration of any applicable grace or notice periods; (c) the prepayment of any outstanding Benchmark Loan before the Maturity Date thereof; (d) the Borrower's failure to give any notice required to be given by it to the Agent or the Lenders hereunder; (e) the failure of any Loan Party to make any other payment due hereunder or under any of the other Loan Documents; (f) any inaccuracy of the Loan Parties' representations and warranties contained in - 108 - any Loan Document; (g)Any failure of any Loan Party to observe or fulfill its covenants under any Loan Document; (h) the occurrence of any Default or Event of Default; or (i) the use of the proceeds of any Credit Facility, provided that this Section 17.6 will not apply to any losses, claims, costs, damages or liabilities that are found by a final, non-appealable judgment of a court of competent jurisdiction to arise by reason of the gross negligence or wilful misconduct of any Indemnified Party (as determined by a final, non-appealable judgment of a court of competent jurisdiction). The provisions of this Section 17.5 shall survive repayment of the Obligations of the Borrower and the termination of the Credit Agreement.17.7Further Assurances. The Borrower will, from time-to-time forthwith at the Agent's request and at the Borrower's own cost and expense (to the extent reasonable), do, make, execute and deliver, or cause to be done, made, executed and delivered, all such further documents, financing statements, financing change statements, assignments, acts, matters and things which may be reasonably required by the Agent with respect to the Credit Facilities, the Security or any part thereof and to give effect to any provision of the Loan Documents.17.8Waiver of Law. To the extent legally permitted, the Borrower hereby irrevocably and absolutely waives the provisions of any applicable Law which may be inconsistent at any time with, or which may delay or limit in any way, the enforcement of the Loan Documents in accordance with their terms.17.9Attornment and Waiver of Jury Trial. The Parties do hereby irrevocably:(a)submit and attorn to the non-exclusive jurisdiction of the courts of the Province of Alberta for all matters arising out of or relating to the Loan Documents or any of the transactions contemplated thereby; and(b)to the extent legally permitted, waive any right they may have to, or to apply for, trial by jury in connection with any matter, action, proceeding, claim or counterclaim arising out of or relating to the Loan Documents or any of the transactions contemplated thereby.17.10Interest on Payments in Arrears.(a)Except as otherwise provided in this Agreement, interest will be paid by the Parties (other than a Lender Secured Party to a Loan Party) as follows:(i)on amounts for which any Party has actually incurred an out-of-pocket expense and for which another Party has an obligation under the Loan Documents to reimburse such amounts to the Party incurring the expenses, interest will be payable on such amount at the interest rate then applicable - 109 - to Canadian Prime Rate Loans plus 2% per annum from and including the day on which the amount was incurred to but excluding the day on which the amount is reimbursed if, commencing on the date which is 3 Banking Days following a written demand for payment of the amount in accordance with the terms of the Loan Documents, such expense has not been paid; and(ii)on amounts payable by one Party to another Party under the Loan Documents where such payment is in default but the non-payment of such amount has not required an actual out-of-pocket expense by the Party to whom such payment is due, at the interest rate then applicable to Canadian Prime Rate Loans plus 2% per annum from and including the day on which the payment was due to, but excluding the day on which the payment is made whether before or after judgment, but if such payment is a reimbursement by the Lenders to the Borrower for overpayment by it to the Lenders or is in respect of an inadvertent underpayment by the Agent, the Lenders or the Borrower to another Party (based on information provided by such other Party), such interest will only be calculated from the date which is 3 Banking Days following a written demand for payment by the Party entitled to it;provided that, notwithstanding the foregoing no Lender Secured Party shall pay interest to a Loan Party on any amounts payable by a Lender Secured Party to a Loan Party under the Loan Documents.(b)All interest referred to in this Section 17.10 will be simple interest calculated daily on the basis of a 365 or 366 day year, as applicable. For the purposes of the Interest Act (Canada), the annual rates of interest to which such rates are equivalent are the rates so determined multiplied by the actual number of days in a period of one year commencing on the first day of the period for which such interest is payable and divided by 365 or 366, as applicable.17.11Anti-Money Laundering Legislation.(a)The Borrower acknowledges that, pursuant to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and other applicable anti-money laundering, anti-terrorist financing, government sanction and "know your client" Laws, whether within Canada or elsewhere (collectively, including any guidelines or orders thereunder, the "AML Legislation"), the Lenders and the Agent may be required to obtain, verify and record information regarding the Borrower and Subsidiaries, their respective directors, authorized signing officers, direct or indirect shareholders or unitholders or other Persons in control of any Subsidiaries and the transactions contemplated hereby. The Borrower shall promptly: (i) provide all such information, including supporting documentation and other evidence, as may be reasonably requested by any Lender or the Agent, or any prospective assignee of a Lender or the Agent, in order to comply with any - 110 - applicable AML Legislation, whether now or hereafter in existence; and (ii) notify the recipient of any such information of any changes thereto.(b)If, upon the written request of any Lender, the Agent has ascertained the identity of the Borrower or any Subsidiary or any authorized signatories of the Borrower or any Subsidiary for the purposes of applicable AML Legislation on such Lender's behalf, then the Agent:(i)shall be deemed to have done so as an agent for such Lender, and this Agreement shall constitute a "written agreement" in such regard between such Lender and the Agent within the meaning of applicable AML Legislation; and(ii)shall provide to such Lender copies of all information obtained in such regard without any representation or warranty as to its accuracy or completeness.(c)Notwithstanding clause (c) above, each of the Lenders agrees that the Agent has no obligation to ascertain the identity of the Borrower, or any Subsidiary or any authorized signatories of the Borrower or any Subsidiary, on behalf of any Lender, or to confirm the completeness or accuracy of any information it obtains from the Borrower or any Subsidiary or any such authorized signatory in doing so.17.12Payments Due on Banking Day. Whenever any payment hereunder will be due on a day other than a Banking Day, such payment will be made on the next succeeding Banking Day and such extension of time will in such case be included in the computation of payment of interest thereunder.17.13Whole Agreement. This Agreement and the other Loan Documents constitute the entire agreement between the Agent and the Lenders on one hand and the Borrower on the other hand, and cancels and supercedes any other agreements, undertakings, declarations, representations and warranties, written or verbal among all such Parties in respect of the subject matter of this Agreement.17.14Electronic Imaging.Each of the Parties agrees that, at any time, the Agent and each Lender may convert paper records of this Agreement, the other Loan Documents and all other documentation delivered to the Agent hereunder in such capacity (each, a "Paper Record") into electronic images (each, an "Electronic Image") as part of the Agent's or Lender's, as applicable, normal business practices. Each Party agrees that each such Electronic Image shall be considered as an authoritative copy of the Paper Record and shall be legally binding on the Parties and admissible in any legal, - 111 - administrative or other proceeding as conclusive evidence of the contents of such document in the same manner as the original Paper Record.17.15Counterparts.This Agreement may be executed in any number of counterparts (including by facsimile or other electronic transmission), each of which when executed and delivered will be deemed to be an original, but all of which when taken together constitutes one and the same instrument. Any Party may execute this Agreement by signing any counterpart. The words "execution", "executed", "executed", "assigned", "assigned" and words of like import in any Loan Document or in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby, shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, in accordance with applicable law including as in provided Parts 2 and 3 of the Personal Information Protection and Electronic Documents Act (Canada), the Electronic Transactions Act (Alberta), or any other similar laws based on the Uniform Electronic Commerce Act of the Uniform Law Conference of Canada. The Agent may, in its discretion, require that any such documents and signatures executed electronically or delivered by fax or other electronic transmission be confirmed by a manually-signed original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any document or signature executed electronically or delivered by fax or other electronic transmission.[The remainder of this page has been intentionally left blank]- 112 - THIS AGREEMENT has been executed effective as of the date first written above.13 ENERGY CANADA LTD., as BorrowerBy:/S/Ryan EllisonName:Á Á Á Ryan EllisonTitle:Á Á Á DirectorBy:/S/Phillip AbrahamName:Á Á Á Á Phillip AbrahamTitle:Á Á Á Á Corporate Secretary51158292.7Credit Agreement (I3 2024)(40729795.10).docx- 113 - NATIONAL BANK OF CANADA, as AgentBy:/S/Adam LambName:Á Á Á Á Adam LambTitle:Á Á Á Á Authorized SignatoryBy:/S/Chuck WarnicaName:Á Á Á Á Chuck WarnicaTitle:Á Á Á Á Authorized Signatory11351158292.7- 114 - NATIONAL BANK OF CANADA, as LenderBy:/S/Adam LambName:Á Á Á Á Adam LambTitle:Á Á Á Á Authorized SignatoryBy:/S/Chuck WarnicaName:Á Á Á Á Chuck WarnicaTitle:Á Á Á Á Authorized Signatory11451158292.7- 115 -11551158292.7Schedule A TO THE I3 ENERGY CANADA LTD. AMENDED AND RESTATED CREDIT AGREEMENT DATED OCTOBER 31, 2024DEFINITIONSÁÁÁAbandonment/Reclamation OrderÁÁÁ means any order, directive or demand (a) to perform certain abandonment, remediation and/or reclamation work on any of the Loan Parties' assets, including meeting mandatory and supplemental closure spend quotas under the Energy Regulator's "Inventory Reduction Program" (or any equivalent in any other Material Jurisdiction) or (b) to post security deposits issued by an Energy Regulator which relates to any assets of any Loan Party, including abandonment and reclamation liabilities associated therewith.ÁÁÁAccommodationÁÁÁ means an accommodation referred to in Section 3.8.ÁÁÁAccountÁÁÁ will have the meaning attributed to it in Section 12.1.(o).ÁÁÁAccounting ChangeÁÁÁ means a change in GAAP.ÁÁÁAccounting Change NoticeÁÁÁ means notice of an Accounting Change delivered by the Borrower, the Agent or the Majority Lenders, as applicable, as provided in Section 1.16.ÁÁÁAdditional CompensationÁÁÁ has the meaning attributed to it in Section 10.1.ÁÁÁAdditional Offer LenderÁÁÁ has the meaning attributed to it in Section 3.12.(d).ÁÁÁAdjusted Daily Compounded CORRAÁÁÁ means, for purposes of any calculation, the rate per annum equal to (a) Daily Compounded CORRA for such calculation plus (b) the CORRA Adjustment; provided that if Adjusted Daily Compounded CORRA as so determined shall be less than the Floor, then Adjusted Daily Compounded CORRA shall be deemed to be the Floor.ÁÁÁAdjusted Daily Simple SOFRAÁÁÁ means an interest rate per annum equal to (a) Daily Simple SOFR, plus (b) 10 Basis Points per annum.ÁÁÁAdjusted Term CORRAÁÁÁ means, for purposes of any calculation, the rate per annum equal to (a) Term CORRA for such calculation plus (b) the CORRA Adjustment; provided that if Adjusted Term CORRA as so determined shall ever be less than the Floor, then Adjusted Term CORRA shall be deemed to be the Floor.ÁÁÁAdjusted Term SOFRAÁÁÁ means, for purposes of any calculation, a rate per annum equal to the sum of (a) Term SOFR for such calculation plus (b) the SOFR Adjustment for such period, provided that if the Adjusted Term SOFR so determined is less than the Floor, then the Adjusted Term SOFR for such period will be deemed to be the Floor.A-1ÁÁÁAdministrative BodyÁÁÁ means any domestic or foreign, national, federal, provincial, state, municipal or other local government or regulatory body and any division, agency, ministry, commission, board or authority or any quasi-governmental or private body exercising any statutory, regulatory, expropriation or taxing authority under the authority of any of the foregoing, and any domestic, foreign or international judicial, quasi-judicial, arbitration or administrative court, tribunal, commission, board or panel acting under the authority of any of the foregoing.ÁÁÁAdvanceÁÁÁ means, with respect to a Drawdown, Rollover or Conversion:(a)in respect of Accommodations other than Letters of Credit, the disbursement or credit of funds to, or to the credit of, the Borrower; and(b)in respect of Letters of Credit, the issuance of Letters of Credit hereunder.ÁÁÁAffected Financial InstitutionÁÁÁ means (a) any EEA Financial Institution or (b) any UK Financial Institution.ÁÁÁAffiliateÁÁÁ means, in relation to any Person, any other Person or group of Persons acting in concert, directly or indirectly, that controls, is controlled by or is under common control with the first mentioned Person, and for the purposes of this definition and references in this Agreement to Affiliate, "control" means the possession, directly or indirectly, by such Person or group of Persons acting in concert of the power to direct or cause the direction of the management and policies of the first mentioned Person, whether through the ownership of Voting Securities or otherwise.ÁÁÁAfter-Acquired PropertyÁÁÁ has the meaning attributed to it in Section 4.5.ÁÁÁAgentÁÁÁ means, initially, NBC or any successor to NBC appointed as administrative agent pursuant to Section 16.10.ÁÁÁAggregate Principal AmountÁÁÁ means (a) where the context requires, the aggregate of the principal amount outstanding from time-to-time under a Credit Facility, including the undrawn amount of outstanding Letters of Credit issued thereunder; or (b) where the context so requires, the aggregate of the principal amount outstanding from time-to-time under the Credit Facilities taken as a whole, including the undrawn amount of outstanding Letters of Credit issued thereunder.ÁÁÁAgreementÁÁÁ or "covenant" means the agreement in writing dated as of the Amendment and Restatement Date between the Borrower, the Lenders and the Agent entitled to ÁÁÁAmended and Restated Credit AgreementÁÁÁ inclusive of all Schedules, including this Schedule A, as amended, confirmed or restated from time-to-time and ÁÁÁheretoÁÁÁ, ÁÁÁhereofÁÁÁ, ÁÁÁhereinÁÁÁ, ÁÁÁherebyÁÁÁ and ÁÁÁhereunderÁÁÁ, and similar expressions mean and refer to the Agreement and, unless the context otherwise requires, not to any particular Article, Section, paragraph or other subdivision thereof.ÁÁÁAllocation NoticeÁÁÁ has the meaning attributed to it in Section 3.12.(c).A-2ÁÁÁAmendment and Restatement DateÁÁÁ means October 31, 2024.ÁÁÁAmendment Effective DateÁÁÁ has the meaning attributed to it in Section 12.4.(a). ÁÁÁAML LegislationÁÁÁ has the meaning attributed to it in Section 17.11.ÁÁÁAnnual Abandonment Budget and ScheduleÁÁÁ has the meaning attributed to it in Section 12.2.(l).ÁÁÁAnti-Corruption LawsÁÁÁ means all laws, rules, and regulations of any Sanctions Authority that apply to the Loan Parties from time-to-time concerning or relating to bribery of government officials or public corruption.ÁÁÁApproved FundÁÁÁ means any Fund that is administered or managed by:(a) a Lender;(b)an Affiliate of a Lender; or(c)an entity or an Affiliate of an entity that administers or manages a Lender.ÁÁÁAROÁÁÁ means at any time the present and future, direct or indirect, absolute or contingent obligations of any Loan Party to abandon, restore, reclaim or otherwise remediate the wells, facilities, pipelines, storage sites and other property on, or in respect of, which such Loan Party carries on business.ÁÁÁARO Report

and Decommissioning Expense Worksheetâ€ means an â€œARO Report and Decommissioning Expense Worksheetâ€, in form and substance satisfactory to the Agent, acting reasonably.

â€œAssigned Loanâ€ has the meaning attributed to it in Section 16.18(d).â€œAssignment Agreementâ€ means an agreement whereby a financial institution becomes a Lender substantially in the form of Schedule A E with the blanks completed.â€œAvailable Tenorâ€ means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (a) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an Interest Period pursuant to this Agreement or (b) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of â€œInterest Periodâ€ pursuant to Section 16.16(c).â€œBail-In Actionâ€ means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution. A-3â€œBail-In Legislationâ€ means, (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time-to-time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time-to-time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).â€œBank Act (Canada)â€ means the Bank Act, S.C. 1991, c. 46 including the regulations made and, from time-to-time, in force under that Act.â€œBanking Dayâ€ means a day, other than a Saturday, Sunday or statutory holiday, on which banks are open for domestic and foreign exchange business in Calgary, Alberta, MontrÃ©al, QuÃ©bec and Toronto, Ontario and, for transactions involving U.S. Dollars, New York, New York as well; provided that in respect of the determination of SOFR, the Advance of a SOFR Loan or any other matter in respect of or otherwise relating to SOFR (or any interest rate derived therefrom), such day must also be a U.S. Government Securities Business Day.â€œBankruptcy and Insolvency Act (Canada)â€ means the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, including the regulations made and, from time-to-time, in force under that Act.â€œBasis Pointâ€ or â€œbpsâ€ means one one-hundredth of 1%.â€œBenchmarkâ€ means, initially, (a) in respect of any SOFR Loan, the Term SOFR Reference Rate and (b) in respect of any CORRA Loan, the Term CORRA Reference Rate or Daily Compounded CORRA, as the case may be; provided in each case that if a Benchmark Transition Event has occurred with respect to any then-current Benchmark, then â€œBenchmarkâ€ means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 8.4.â€œBenchmark Loanâ€ means (a) any SOFR Loan, provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark Replacement thereof, then â€œBenchmark Loanâ€ means any loan made with reference to the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 8.3; and (b) any CORRA Loan, provided that if a Benchmark Transition Event has occurred with respect to the Term CORRA Reference Rate or the then current Benchmark Replacement thereof, then â€œBenchmark Loanâ€ means any loan made with reference to the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 8.3.â€œBenchmark Replacementâ€ means, with respect to any Benchmark Transition Event: (a)with respect to obligations, interest, fees, commissions or other amounts calculated with respect to the Term SOFR Reference Rate (or any Benchmark A-replacing the Term SOFR Reference Rate), the first alternative set forth in the order below that can be determined by the Agent for the applicable Benchmark Replacement Date:(i)Adjusted Daily Simple SOFR; or(ii)the sum of: (A) the alternate benchmark rate that has been selected by the Agent and the Borrower giving due consideration to (I) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (II) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for U.S. Dollar-denominated syndicated credit facilities at such time and (B) the related Benchmark Replacement Adjustment; (b)with respect to obligations, interest, fees, commissions or other amounts calculated with respect to the Term CORRA Reference Rate (or any Benchmark replacing the Term CORRA Reference Rate), the first alternative set forth in the order below that can be determined by the Agent for the applicable Benchmark Replacement Date:(i)Adjusted Daily Compounded CORRA; or(ii)the sum of: (A) the alternate benchmark rate that has been selected by the Agent and the Borrower giving due consideration to (I) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (II) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Canadian Dollar-denominated syndicated credit facilities and (B) the related Benchmark Replacement Adjustment; and (c)with respect to obligations, interest, fees, commissions or other amounts calculated with respect to CORRA (or any Benchmark replacing CORRA), the sum of: (A) the alternate benchmark rate that has been selected by the Agent and the Borrower giving due consideration to (I) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (II) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for syndicated credit facilities denominated in Canadian Dollars and (B) the related Benchmark Replacement Adjustment,provided that, if the Benchmark Replacement as determined above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents. A-5â€œBenchmark Replacement Adjustmentâ€ means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Agent and the Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body and/or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Canadian Dollar or U.S. Dollar-denominated syndicated credit facilities (as applicable) at such time.â€œBenchmark Replacement Dateâ€ means a date and time determined by the Agent, which date shall be no later than the earliest to occur of the following events with respect to the then-current Benchmark: (a)in the case of clause (a) or (b) of the definition of â€œBenchmark Transition Eventâ€, the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or(b)in the case of clause (c) of the definition of â€œBenchmark Transition Eventâ€, the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.For the avoidance of doubt, the â€œBenchmark Replacement Dateâ€ will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).â€œBenchmark Transition Eventâ€ means the occurrence of one or more of the following events with respect to any then-current Benchmark:(a)a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or A-6publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);(b)a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, the Bank of Canada, the administrator of such Benchmark, an insolvency official with jurisdiction over the administrator of such Benchmark (or such component), a resolution authority with jurisdiction over the administrator of such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator of such Benchmark (or such component), in each case, which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or(c)a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored.For the avoidance of doubt, a â€œBenchmark Transition Eventâ€ will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).â€œBenchmark Unavailability Periodâ€ means, in respect of any Benchmark, the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred in respect of such Benchmark if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 8.4(a) and 8.4(b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 8.3.â€œBorrowerâ€ means i3 Energy Canada Ltd. and its successors and permitted assigns.â€œBorrowerâ€™s Accountâ€ means one or more current accounts maintained by the Borrower at a branch of the Agent or such other account as may be agreed to by the Agent and the Borrower. A-7â€œBorrowerâ€™s Counselâ€ means Stikeman Elliott LLP or another barrister or solicitor or firm of barristers and solicitors or other lawyers in an appropriate jurisdiction retained by the Loan Parties or employed by the Loan Parties and acceptable to the Agent, acting reasonably. â€œBorrowing Baseâ€ means, initially, the amount set forth in Section A.3.10(a), and thereafter, the amount determined or redetermined by the Lenders in their absolute discretion from time-to-time in accordance with Article A.3, taking into consideration such factors as each Lender determines relevant, including the estimated future net revenue after income tax from the oil and gas properties and royalty interests of the Loan Parties from time-to-time (in each case after taking into account any Hedging Agreements to which any of them is a party and any royalties or other burdens applicable to such oil and gas properties) using the independently and internally prepared reserve and economic evaluation reports to be provided by the Borrower hereunder and each Lenderâ€™s then current projections of oil and gas prices and direct operating and capital costs and other assumptions affecting such estimated future net revenue in accordance with its customary practice for similar loans.â€œBorrowing Base Determinationâ€ has the meaning attributed to it in Section 3.10(b).â€œBorrowing Base Propertiesâ€ means the oil and gas properties, including, as applicable, Proved Producing Properties, Proved Non-Producing Properties and related properties and facilities, of the Loan Parties which are given lending value in determining the Borrowing Base and identified as such, from time-to-time, to the Borrower by the Agent in accordance with Section A.3.10.â€œBorrowing Base Shortfallâ€ means at any time, that amount, if any, by which the Canadian Dollar Exchange Equivalent of the Aggregate Principal Amount under the Credit Facilities exceeds the Borrowing Base.â€œBusiness Corporations Act (Alberta)â€ means the Business Corporations Act, R.S.A. 2000, c.A-B-9, as amended including the regulations made, from time-to-time, under that Act.â€œCanadian Dollar Exchange Equivalentâ€ means with reference to Canadian Dollars, the amount thereof expressed in Canadian Dollars, and with reference to any amount (the â€œOriginal Amountâ€) expressed in any other currency (the â€œOther Currencyâ€), the amount expressed in Canadian Dollars on the date when such amount is being determined as herein provided, required to purchase the Original Amount of the Other Currency at the Spot Rate on the Banking Day immediately preceding the date such conversion is to be made.â€œCanadian Dollarsâ€ or â€œCanadian \$â€ or â€œCdn. \$â€ or â€œC\$â€ each means such currency of Canada which, as at the time of payment or determination, is legal tender in Canada for the payment of public or private debts.â€œCanadian Prime Rateâ€ means the variable rate of interest quoted by the Agent from time-to-time as the reference rate of interest which it employs to determine the interest rate it will charge for demand loans in Canadian Dollars to its customers in Canada and which it designates as its prime rate, provided that if such rate of interest is less than the Floor, then the Canadian Prime Rate will be equal to the Floor. A-8â€œCanadian Prime Rate Loanâ€ means an Advance in Canadian Dollars which bears interest at a rate based on the Canadian Prime Rate (including, for certainty, Advances in Canadian Dollars made by way of overdraft under the Operating Facility).â€œCapital Adequacy Guidelinesâ€ means entitled â€œCapital Adequacy Requirements (CAR) 2023â€ issued by the Office of the Superintendent of Financial Institutions Canada and all other guidelines or requirements relating to capital adequacy issued by the Office of the Superintendent of Financial Institutions Canada or any other Administrative Body regulating or having jurisdiction with respect to any Lender, as amended, modified, supplemented, reissued or replaced from time-to-time.â€œCapital Leaseâ€ means, subject to Section 1.16(e), with respect to any Person, any lease or other arrangement relating to real or personal property which should, in accordance with GAAP, be accounted for as a financial lease on a balance sheet of such Person but excluding any lease that would in accordance with GAAP be determined to be an operating lease.â€œCash Collateral Accountâ€ means a non-interest bearing account with the Agent, or such other financial institution as designated by the Agent, which account and all funds credited thereto shall be the subject of a Lien in favour of the Agent on behalf of the Lenders.â€œCash Management Arrangementsâ€ means any arrangement entered into or to be entered into by some or all of the Loan Parties with any Lender or its Affiliate for the purpose of Cash Management Services.â€œCash Management Obligationsâ€ means any and all Obligations under resulting from or in connection with any Cash Management Arrangements and the provision of Cash Management Services by a Lender or its Affiliate.â€œCash Management Servicesâ€ means any and all facilities or services related to cash management, including treasury, depository, credit or debit card (including the Mastercard Facilities), purchase card, electronic funds transfer, wire transfer, spot foreign exchange transaction, cash pooling and other cash management arrangements and commercial credit card and merchant card services provided to the Borrower and the other Loan Parties by any Lender.â€œChange of Controlâ€ means the occurrence of any of the following events:(a)any Person or Persons (other than the Parent or any wholly-owned subsidiary of the Parent) acting jointly or in concert (within the meaning of the Securities Act (Alberta)), shall beneficially, directly or indirectly, hold or exercise control or direction over more than 50% of the issued and outstanding Voting Securities of the Borrower; or(b)other than in the case of Directors who have been replaced because they have died, have been found to be of unsound mind, or who are replaced by the shareholder who nominated such director, during any period of one year individuals who at the beginning of such period constitute the Board of Directors A-9of the Borrower cease, for any reason, to constitute at least a majority of the Board of Directors of such party unless the election or nomination for election of each new director was approved by a vote of at least 50% of the directors then still in office who were directors at the beginning of the period.â€œClaimâ€ has the meaning attributed to it in Section A.17.5.â€œClosing Certificateâ€ means the certificate of each Loan Party dated as of the Amendment and Restatement Date in form and substance satisfactory to the Agent, acting reasonably.â€œClosing Opinionsâ€ means the opinions of the Borrowerâ€™s Counsel in respect of the Borrower and the other Loan Parties addressed to the Lenders, the Agent and its legal counsel in form satisfactory to the Agent, acting reasonably.â€œCommitment Amountâ€ means the aggregate of the Operating Facility Commitment Amount and the Syndicated Facility Commitment Amount.â€œCommitment Feeâ€ means the commitment fee payable to the Agent on behalf of each Lender as set out in a fee letter between the Agent, the Lenders and the Borrower.â€œCommodity Swap Contractsâ€ has the meaning attributed to it in Section A.12.3(c).â€œCompaniesâ€™ Creditors Arrangement Act (Canada)â€ means the Companiesâ€™ Creditors Arrangement Act, R.S.C. 1985, c. C-36, including the regulations made and, from time-to-time, in force under that Act.â€œCompliance Certificateâ€ means the certificate of the Borrower substantially in the form of Schedule A D with the blanks completed.â€œConforming Changesâ€ means, with respect to either the use or administration of a Benchmark (or any interest rate based upon a Benchmark), or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definitions of â€œCanadian Prime Rateâ€, â€œU.S. Base Rateâ€, â€œBanking Dayâ€, â€œU.S. Government Securities Business Dayâ€, â€œInterest Periodâ€ or any similar or analogous definition in respect of the foregoing, the timing and frequency of determining rates and making payments of interest, the timing of Notice of Borrowing, Notice of Conversion or Notice of Rollover, the applicability and length of lookback periods, the applicability of breakage provisions and other technical, administrative or operational matters), that, in the case of the Syndicated Facility, the Agent decides, acting reasonably, may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by, in the case of the Syndicated Facility, the Agent in a manner substantially consistent with market practice (or, if the Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Agent determines that no market practice for the administration A-10of any such rate exists, in such

other manner of administration as, in the case of the Syndicated Facility, the Agent decides, acting reasonably, is necessary in connection with the administration of this Agreement and the other Loan Documents). **â€œConsolidated EBITDAâ€** means, in respect of any period and as determined, without duplication, in accordance with GAAP (on a consolidated trailing twelve-month basis) in respect of the Borrower:(a)all Net Income for such period; plus(b)Consolidated Interest Expense to the extent deducted in determining such Net Income; plus(c)all amounts deducted in the calculation of such Net Income in respect of income taxes (or provisions therefor); plus(d)all amounts deducted in the calculation of such Net Income in respect of non-cash items, including depreciation, depletion, amortization (including amortization of goodwill and other intangibles), accretion, deferred income taxes, foreign currency obligations, non-cash losses resulting from marking-to-market the outstanding hedging and financial instrument obligations, non-cash compensation expenses, any abandonment cost paid in cash, Capital Lease payments, provisions for impairment of oil and gas assets and any other non-cash expenses for such period; plus(e)one-time transaction costs and fees relating to acquisitions, dispositions, arrangements, equity offerings and other similar transactions which are deducted in the calculation of such Net Income; plus(f)to the extent deducted in the calculation of such Net Income, losses from asset sales; (g)losses attributable to extraordinary and non-recurring losses, in each case to the extent deducted in the calculation of such Net Income;(h)other charges to operations not requiring a current cash payment to the extent deducted from Net Incomeless (on a consolidated basis), without duplication, the sum of:(i)earnings attributable to extraordinary and non-recurring earnings and gains, in each case to the extent included in the calculation of such Net Income;(j)to the extent included in the calculation of such Net Income, gains from asset sales;A-11(k)all cash payments during such period relating to non-cash charges which were added back in determining Consolidated EBITDA in any prior period; and(l)to the extent included in such Net Income, any other non-cash items increasing such Net Income for such period, including non-cash gains resulting from marking-to-market the outstanding hedging and financial instrument obligations for such period; provided that for the purposes of this definition if a Loan Party makes a Material Acquisition (whether by amalgamation, asset or share acquisition or otherwise) at any time during the relevant period of calculation, such Material Acquisition shall be deemed to have been made on and as of the first day of such calculation period; and if a Loan Party makes a Material Disposition (whether by asset or share disposition or otherwise) at any time during the relevant period of calculation, or the assets cease to be owned by a Loan Party, such Material Disposition shall be deemed to have been made on and as of the first day of such calculation period, in a manner acceptable to the Agent, acting reasonably. **â€œConsolidated Interest Expenseâ€** means, for any period, without duplication, interest expense of the Borrower and its Subsidiaries determined on a consolidated basis in accordance with GAAP, as the same would be set forth or reflected in a consolidated statement of earnings of the Borrower and, in any event and shall include:(a)all interest of the Borrower and its Subsidiaries accrued or payable in respect of such period, including capitalized interest, imputed interest with respect to lease obligations and interest on Permitted Indebtedness;(b)all fees (including standby and commitment fees, arrangement fees, agency fees, acceptance fees in respect of bankersâ€™ acceptances and fees payable in respect of letters of credit, letters of guarantee and similar instruments) accrued or payable in respect of such period, pro-rated (as required) over such period;(c)any difference between the face amount and the discount proceeds of any bankersâ€™ acceptances, commercial paper and other obligations issued at a discount, pro-rated (as required) over such period;(d)the aggregate of all purchase discounts relating to the sale of accounts receivable in connection with any asset securitization program; and(e)all net amounts charged or credited to interest expense under any Interest Rate Swap Contracts in respect of such period. **â€œContaminantsâ€** means those substances, pollutants, wastes and special wastes which are defined as contaminants, hazardous, toxic, or a threat to public health or to the Environment under any applicable Environmental Law, including any radioactive materials, urea formaldehyde foam insulation, asbestos or polychlorinated biphenyls (PCBs).A-12**â€œConversionâ€** means a conversion or deemed conversion of an Advance under a given Credit Facility into another type of Advance under the same Credit Facility pursuant to the provisions hereof; provided that the conversion of an Advance denominated in one currency to an Advance denominated into another currency shall be effected by repayment of the Advance or portion thereof being converted in the currency in which it was denominated and readvance to the Borrower of the Advance into which such conversion was made and **â€œConvertâ€** and the derivatives thereof shall have an equivalent meaning. **â€œConversion Dateâ€** means the date specified by the Borrower as being the date on which the Borrower has elected to effect a Conversion, or this Agreement requires the Conversion of, one type of Advance into another type of Advance and which shall be a Banking Day. **â€œCORRAâ€** means the Canadian Overnight Repo Rate Average administered and published by the Bank of Canada (or any successor administrator). **â€œCORRA Adjustmentâ€** means a percentage equal to (a) 0.29547% (29.547 Basis Points) per annum for an Interest Period of one-monthâ€™s duration and (b) 0.32138% (32.138 Basis Points) per annum for an Interest Period of three-monthsâ€™ duration. **â€œCORRA Loansâ€** means, collectively, Term CORRA Loans and Daily Compounded CORRA Loans. **â€œCredit Facilitiesâ€** means, collectively, the Syndicated Facility and the Operating Facility and **â€œCredit Facilityâ€** means either of them. **â€œCriminal Code (Canada)â€** means the Criminal Code, R.S.C. 1985, c. C-46, including the regulations made and, from time-to-time, in force under that Act. **â€œCurrent Assetsâ€** means, as at any date of determination, the current assets of the Borrower on a consolidated basis for such date as determined in accordance with GAAP, but excluding (a) the impact of any Unrealized Hedging Gains and (b) any Indebtedness owing by HoldCo to the Borrower in respect of Financial Assistance. **â€œCurrent Liabilitiesâ€** means, as at any date of determination, the current liabilities of the Borrower on a consolidated basis for such date as determined in accordance with GAAP, but excluding: (a) the Current Portion of Bank Debt, (b) the current portion of all Permitted Junior Debt or Permitted Refinancing Debt; and (c) the impact of any Unrealized Hedging Losses. **â€œCurrent Portion of Bank Debtâ€** means all liabilities under the Credit Facilities other than those that arise due to the Aggregate Principal Amount under a Credit Facility exceeding, in the case of the Operating Facility, the maximum Operating Facility Commitment Amount or, in the case of the Syndicated Facility, the Syndicated Facility Commitment Amount, as applicable, whether by reduction of maximum amount, fluctuations in exchange rates, or due to mandatory repayments, or due to the occurrence of a Default or an Event of Default.A-13**â€œDaily Compounded CORRAâ€** means, for any day in an Interest Period, CORRA with interest accruing on a compounded daily basis, with the methodology and conventions for this rate (which will include compounding in arrears with a 5 Banking Day lookback) being established by the Agent in accordance with the methodology and conventions for this rate selected or recommended by the Relevant Governmental Body for determining compounded CORRA for business loans; provided that if the Agent decides that any such methodology or convention is not administratively feasible for the Agent, then the Agent may establish another methodology or convention in its discretion, acting reasonably; and provided that if the administrator has not provided or published CORRA and a Benchmark Transition Event with respect to CORRA has not occurred, then, in respect of any day for which CORRA is required, references to CORRA will be deemed to be references to the last provided or published CORRA. **â€œDaily Compounded CORRA Loanâ€** means an Advance in Canadian Dollars which bears interest at a rate based on Adjusted Daily Compounded CORRA. **â€œDaily Simple SOFRâ€** means, for any day, SOFR, with the conventions for this rate (which will include a 5 Banking Day lookback) being established by the Agent in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining **â€œDaily Simple SOFRâ€** for syndicated business loans; provided that if the Agent decides that any such convention is not administratively feasible for the Agent, then the Agent may establish another convention in its reasonable discretion. **â€œDebtâ€** means, as at any date of determination, all Indebtedness of the Borrower and, without limiting the generality of the foregoing, whether or not so classified, shall include (without duplication):(a)all indebtedness for borrowed money (including all Obligations and all Permitted Junior Debt and Permitted Refinancing Debt);(b)obligations under bankersâ€™ acceptances;(c)(i) contingent reimbursement and indemnity obligations in respect of letters of credit or letters of guarantee supporting obligations which would constitute Debt and (ii) unpaid reimbursement obligations in respect of drawn letters of credit or letters of guarantee;(d)obligations under guarantees, indemnities, assurances, legally binding comfort letters or other contingent obligations relating to the Debt of any other Person or the obligations of any other Person which would otherwise constitute Debt within the meaning of this definition, and all other obligations incurred for the purpose of, or having the effect of, providing Financial Assistance to another Person in respect of the Debt or such other obligations, including endorsements of bills of exchange (other than for collection or deposit in the ordinary course of business);(e)obligations under Capital Leases or sale and lease-back transactions;A-14(f)deferred revenues relating to third party obligations arising from inventory which has been paid for but not delivered;(g)obligations under deferred purchase price agreements to the extent that such amounts remain unpaid for a period of 90 days or more; (h)the redemption amount of any share capital where the holder of such share capital has the option to require the redemption of such capital for cash or property and payment of the redemption amounts;(i)any distributions declared but not yet paid; and(j)all mark to market losses under any Hedging Agreements that are due and owing. **â€œDebt to NTM Consolidated EBITDA Ratioâ€** means, as at the date of determination, the ratio of (a) Debt as at the date of determination to (b) NTM Consolidated EBITDA, adjusted for commodity prices and based on reasonable assumptions, as determined by the management or Board of Directors of the Borrower. **â€œDefaultâ€** means any event or condition which, with the giving of notice, lapse of time or upon a declaration or determination being made (or any combination thereof), would constitute an Event of Default. **â€œDefaulting Lenderâ€** means any Lender or, in the case of paragraphA (e) below, a Lenderâ€™s parent (being any person that directly or indirectly controls a Lender where control has the same meaning as in the definition of Affiliate):(a) that is a Non-Paying Lender;(b)that has failed to fund any payment or its portion of any Advances or any other amount required to be made by it hereunder;(c)that has notified the Borrower (verbally or in writing) that it does not intend to or is unable to comply with any of its funding obligations under this Agreement or has made a public statement to that effect or to the effect that it does not intend to or is unable to fund advances generally under credit arrangements to which it is a party;(d)that has failed, within 3A Banking Days after request by the Borrower, to confirm that it will comply with the terms of this Agreement relating to its obligations to fund prospective Advances;(e)that (i) becomes insolvent, has been deemed insolvent by a court of competent jurisdiction or any other Administrative Body, or becomes the subject of bankruptcy or insolvency proceedings, (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors A-15or similar Person charged with reorganization or liquidation of its business or assets or (iii) becomes subject to a Bail-In Action. **â€œDeparting Lenderâ€** has the meaning ascribed thereto in SectionA 16.17. **â€œDirectorâ€** means a director of a corporation and reference to action by the **â€œDirectorsâ€** or **â€œBoard of Directorsâ€** when used with respect to a corporation means action by the directors of such corporation as a board or, whenever duly empowered, by an executive committee or any other duly authorized committee of the board. **â€œDistributionâ€** means any:(a)payment of any cash dividend on or in respect of any shares, units or other ownership interests of any class in the capital of a Loan Party (including any thereof acquired through the exercise of warrants or rights of conversion, exchange or purchase);(b)redemption, retraction, purchase or other acquisition or retirement, in whole or in part, of shares, units or other ownership interests of any class in the capital of a Loan Party (including any thereof acquired through the exercise of warrants or rights of conversion, exchange or purchase);(c)payment of principal, interest or other amounts in whole or in part, of any Indebtedness of a Loan Party for borrowed money (including (i) any Permitted Shareholder Debt and (ii) any Indebtedness incurred or assumed by a Loan Party pursuant to a Capital Lease or operating lease);to (in the case of paragraphsA (a) and (c) of this definition) or by or from (in the case of paragraphA (b) of this definition) any shareholder or unitholder or any Affiliate of a shareholder or unitholder of a Loan Party (other than a Lender), whether made or paid in or for cash, property or both; or(d)transfer of any property for consideration of less than fair market value by a Loan Party to any shareholder or unitholder or to any Affiliate of a shareholder or unitholder of a Loan Party. **â€œDrawdownâ€** means a borrowing or credit of funds by way of Advances, other than an Advance by way of Rollover or Conversion. **â€œDrawdown Dateâ€** means the date specified in a Notice of Borrowing as the date on which a Drawdown will occur and which date will be a Banking Day. **â€œEEA Financial Institutionâ€** means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA A-16Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent. **â€œEEA Member Countryâ€** means any of the member states of the European Union, Iceland, Liechtenstein, and Norway. **â€œEEA Resolution Authorityâ€** means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegatee) having responsibility for the resolution of any EEA Financial Institution. **â€œElectronic Imageâ€** has the meaning set out in Section 17.14. **â€œEmissions Productâ€** any emissions allowance, emissions credit, emissions offset, emissions reduction credit, emissions authorization promulgated under applicable Law or by an Administrative Body. **â€œEnergy Regulatorâ€** means (a) with respect to Alberta, the Alberta Energy Regulator, (b) with respect to British Columbia, the BC Oil and Gas Commission, (c) with respect to Saskatchewan, the Saskatchewan Ministry of Energy and Resources, and (d) with respect to any other Material Jurisdiction, the regulatory body with responsibility for the oversight of environmental matters in the oil and gas industry in such jurisdiction; and in each case, together with any successor or replacement agency, department, ministry or commission thereto. **â€œEnvironmentalâ€** means all components of the earth, including all layers of the atmosphere, air, land (including all underground spaces and cavities and all lands submerged under water), soil, water (including surface and underground water), organic and inorganic matter and living organisms, and the interacting natural systems that include the components referred to in this definition. **â€œEnvironmental Certificateâ€** means the certificate substantially in the form of ScheduleA C with the blanks completed. **â€œEnvironmental Lawâ€** means any Law relating, in whole or in part, to the protection or enhancement of the Environment, including occupational safety, product liability, public health, public safety and transportation or handling of dangerous goods. **â€œErroneous Paymentâ€** has the meaning attributed to it in Section 16.18(a). **â€œErroneous Payment Deficiency Assignmentâ€** has the meaning attributed to it in Section 16.18(d). **â€œErroneous Payment Return Deficiencyâ€** has the meaning attributed to it in Section 16.18(d). **â€œEU Bail-In Legislation Scheduleâ€** means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time-to-time. **â€œEvent of Defaultâ€** has the meaning attributed to it in Section 13.1.A-17**â€œExcess Cashâ€** means any cash or cash equivalents of the Loan Parties that, when taken as a whole, is in excess of the Threshold Amount (or the Canadian Dollar Exchange Equivalent thereof in U.S. Dollars or any other currency) at any time, but excluding therefrom any cash or cash equivalents which are Excluded Deposits/Amounts. **â€œExchange Rate Swap Contractsâ€** has the meaning attributed to it in SectionA 12.3(c). **â€œExcluded Deposits/Amountsâ€** means cash or cash equivalents:(a)held in trust or escrow pursuant to and in accordance with the terms of armâ€™s length purchase and sale agreements related to rights of first refusal, title defects, indemnities or other customary matters;(b)required by applicable Law or a mandatory contractual obligation to be on deposit, including amounts held in trust, for the purposes of satisfying abandonment, reclamation and similar obligations;(c)held in escrow pursuant to an offering of subscription receipts (or similar equity offering) by any of the Loan Parties which have not yet been released from escrow in accordance with the terms of such offering;(d)held by armâ€™s length third parties representing deposits, trust funds or other amounts payable by one or more armâ€™s length third parties to the Loan Parties which are not then releasable to such Loan Party and which cannot be paid or transferred on the direction of such Loan Party; (e)used as cash collateral for outstanding Letters of Credit or Benchmark Loans as contemplated herein; or(f)which the Majority Lenders (acting reasonably) have previously agreed in writing shall constitute Excluded Deposits/Amounts for all purposes hereof. **â€œExcluded Taxesâ€** means, with respect to the Agent, any Lender or any other recipient of any payment to be made by or on account of any obligation of the Borrower hereunder:(a)taxes imposed on or measured by its overall net income (however denominated), branch taxes and franchise taxes imposed on it (in lieu of net income taxes), by the jurisdiction (or any political subdivision thereof) under the laws of which such recipient is organized or in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located;(b)all U.S. federal withholding Taxes imposed under FATCA, and any Taxes arising from a Lenderâ€™s failure to properly comply with such Lenderâ€™s obligations imposed under Part XVIII of the Income Tax Act (Canada) or the similar provisions of legislation of any other jurisdiction that has entered into an agreement with the United States of America to provide for the implementation of FATCA-based reporting in that jurisdiction;A-18(c)any Canadian federal withholding taxes payable solely:(i)as a result of a Lender being a **â€œspecified non-resident shareholderâ€** of any Loan Party or a non-resident person who does not deal at **armâ€™s lengthâ€** with a **â€œspecified shareholderâ€** of any Loan Party, both for the purposes of subsection 18(5) of the Income Tax Act (Canada) (i)ia Loan Party being a **â€œspecified entityâ€** (as that term is proposed to be defined in Bill C-59, Fall Economic Statement Implementation Act, 2023 with respect to **â€œhybrid mismatch arrangementsâ€**) in respect of a Lender; and (iii)any withholding taxes payable as a result of a Lender not dealing at **armâ€™s length** with any Loan Party within the meaning of the Income Tax Act (Canada). other than, in the case of (i), and (ii) and (iii), where the Lender is a **â€œspecified non-resident shareholderâ€** or does not deal at **armâ€™s length** with a **â€œspecified shareholderâ€** of the Loan Party, the Loan Party is a **â€œspecified entityâ€** in respect of a Lender, or the non-armâ€™s length relationship arises, solely in connection with or as a result of a person having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, or engaged in any other transaction pursuant to or enforced any Loan Document. **â€œExecutive Orderâ€** means the executive order No. 13224 of 23 September 2011, entitled **â€œBlocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorismâ€**. **â€œExisting Credit Agreementâ€** has the meaning attributed to it in the preamble hereto. **â€œExisting Swapsâ€** means each of the

Hedging Agreements described in Schedule A LàFATCAà means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Administrative Bodies and implementing such Sections of the Code.àFederal Funds Rateà means, for any day, the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers, as published the following Banking Day by the Federal Reserve Bank of New York or, if such rate is not published for any day which is a Banking Day, the average quotations for the day for such transactions received by the Agent from three federal funds brokers of recognized standing selected by the Agent. A-19àFederal Reserve Boardà means the Board of Governors of the Federal Reserve System of the United States.àFinancial Assistanceà means with respect of any Person and without duplication, any loan, guarantee, indemnity, assurance, acceptance, extension of credit, loan purchase, share purchase, equity or capital contribution, investment or other form of direct or indirect financial assistance or support of any other Person or any obligation (contingent or otherwise) primarily for the purpose of enabling another Person to incur or pay any Indebtedness or to comply with agreements relating thereto or otherwise to assure or protect creditors of the other Person against loss in respect of Debt of the other Person and includes any guarantee of or indemnity in respect of the Debt of the other Person and any absolute or contingent obligation to (directly or indirectly):(a) advance or supply funds for the payment or purchase of any Debt of any other Person;(b) purchase, sell or lease (as lessee or lessor) any property, assets, goods, services, materials or supplies primarily for the purpose of enabling any Person to make payment of Debt or to assure the holder thereof against loss;(c) guarantee, indemnify, hold harmless or otherwise become liable to any creditor of any other Person from or against any losses, liabilities or damages in respect of Debt;(d) make a payment to another for goods, property or services regardless of the non-delivery or non-furnishing thereof to a Person; or (e) make an advance, loan or other extension of credit to or to make any subscription for equity, equity or capital contribution, or investment in or to maintain the capital, working capital, solvency or general financial condition of another Person. The amount of any Financial Assistance is the amount of any loan or direct or indirect financial assistance or support, without duplication, given, or all Debt of the obligor to which the Financial Assistance relates, unless the Financial Assistance is limited to a determinable amount, in which case the amount of the Financial Assistance is the determinable amount.àFinancial LCà means a stand-by Letter of Credit if it serves as a payment guarantee of the Borrowerà'"s financial obligations and is treated as a direct credit substitute for purposes of the Capital Adequacy Guidelines.àFirst Partyà has the meaning attributed to it in Section A 17.4.àFiscal Quarterà means, in respect of any Person, each fiscal quarter of such Person.àFiscal Yearà means, in respect of any Person, each fiscal year of such Person. A-20àFloorà means a rate of interest equal to zero percent per annum.àFormer Lenderà has the meaning attributed to it in Section 4.8.àFundà means any Person (other than a natural person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business.àGAAPà means generally accepted accounting principles in the United States, as established by the Financial Accounting Standards Board (FASB), providing standardized rules and guidelines for financial reporting by U.S. companies, unless the Borrower elects to adopt generally accepted accounting principles in Canada for its annual or interim financial statements, in which case GAAP shall mean generally accepted accounting principles in Canada, as adopted and modified (if applicable) by CPA Canada (or any successor thereto), applied on a consistent basis, in effect from time-to-time; provided that the Borrower shall promptly notify the Agent of any such election. àGTE Change of Controlà has the meaning attributed to it in the preamble hereto.àHedge Monetizationà means the termination, restructuring or unwinding of any Hedging Agreement (but, for certainty, excluding the termination thereof on the scheduled maturity date thereof or the termination thereof due to an event of default of the counterparty) in respect of commodity prices which was in effect as of the last Borrowing Base Determination where lending value has been attributed to the underlying production by any one or more of the Lenders in determining the Borrowing Base and which has resulted in proceeds being paid to a Loan Party.àHedging Agreementsà has the meaning attributed to it in Section A 12.3(f).àHoldCoà means i3 Energy PLC and its successors. àHostile Acquisitionà means an acquisition, which is required to be reported to applicable securities regulatory authorities, of shares of a corporation where the Board of Directors of that corporation has not approved such acquisition nor recommended to the shareholders of the corporation that they sell their shares pursuant to the proposed acquisition or of units of a trust where the trustee or manager or administrator of that trust has not approved such acquisition nor recommended to the unitholders of the trust that they sell their units pursuant to the proposed acquisition or of units of a partnership where the Board of Directors of the general partner thereof has not approved such acquisition nor recommended to the partners of the partnership that they sell their units pursuant to the proposed acquisition.àIllegality Noticeà has the meaning attributed to it in Section 8.5.àIncludesà means àincludes without limitationà and àincludingà means àincluding without limitationà. A-21àIncome Tax Act (Canada)à means the Income Tax Act, R.S.C. 1985, c.1 (5th Supp.), including the regulations made and, from time-to-time, in force under that Act.àIncreaseà has the meaning attributed to it in Section 3.12(a).àIncrease Requestà means a written request, substantially in the form set out in Schedule K, to be given to the Agent by the Borrower pursuant to Section 3.12.àIndebtednessà means, without duplication, the aggregate amount of all obligations, liabilities and indebtedness of a Person which would be classified under GAAP as indebtedness for borrowed money upon the consolidated balance sheet of such Person, including all long-term borrowings, the current portion of long-term borrowings, short-term borrowings, obligations under Capital Leases and all obligations, contingent or otherwise, of any of the foregoing arising from any guarantee made by such Person in respect of any of the foregoing.àIndemnified Partiesà has the meaning attributed to it in Section A 17.5.àIndemnified Taxesà means Taxes other than Excluded Taxes.àIndividual Commitment Amountà means, from time-to-time, in respect of a Lender, that portion of the Commitment Amount which such Lender has severally agreed to make available to the Borrower in accordance with the terms and conditions of the Agreement, subject to adjustment pursuant to the terms of the Agreement.àIndividual Syndicated Facility Commitment Amountà means, from time-to-time, in respect of a Lender, that portion of the Syndicated Facility Commitment Amount which such Lender has severally agreed to make available to the Borrower in accordance with the terms and conditions of the Agreement, subject to adjustment pursuant to the terms of the Agreement.àIntercreditor Agreementà means an intercreditor agreement between the Loan Parties, the Agent, and the holders of the Permitted Junior Debt or Permitted Refinancing Debt (or an agent or trustee on their respective behalf), which agreement shall be in form and substance satisfactory to all of the Lenders.àInterest Act (Canada)à means the Interest Act, R.S.C. 1985, c. 1-15, including the regulations made and, from time-to-time, in force under that Act. àInterest Periodà means: (a) in respect of each SOFR Loan, a period of one, three or six months or such shorter period as may be agreed to by all of the Lenders (in each case, subject to the market availability thereof), with respect to such SOFR Loan; and (b) in respect of each CORRA Loan, a period of one or three months or such shorter period as may be agreed to by all of the Lenders (in each case, subject to the market availability thereof), with respect to such CORRA Loan; A-22 provided that (i) the Interest Period shall commence on the date of a Drawdown or Rollover of, or a Conversion to a Benchmark Loan and, in the case of immediately successive Interest Periods, each successive Interest Period shall commence on the date on which the next preceding Interest Period expires; (ii) if any Interest Period would otherwise expire on a day that is not a Banking Day, such Interest Period shall expire on the next succeeding Banking Day; provided, that if any Interest Period with respect to a Benchmark Loan would otherwise expire on a day that is not a Banking Day but is a day of the month after which no further Banking Day occurs in such month, such Interest Period shall expire on the next preceding Banking Day; (iii) any Interest Period with respect to a Benchmark Loan that begins on the last Banking Day of a calendar month (or on a day for which there is not a numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Banking Day of the relevant calendar month at the end of such Interest Period; (iv) no Interest Period shall extend beyond the last day of the Term Period; and (v) no tenor that has been removed from this definition pursuant to Section 8.4 shall be available for specification in such Notice of Borrowing, Notice of Rollover or Notice of Conversion or interest election.àInterest Rate Swap Contractsà has the meaning attributed to it in Section A 12.3(d).àISDA Master Agreementà means the 2002 International Swaps and Derivatives Association, Inc. Master Agreement (Multi Currency-Cross Border) as from time-to-time amended, restated or replaced by the International Swaps and Derivatives Association, Inc. and as used in this Agreement in relation to Swap Documents means the form of such agreement as entered into between a Loan Party and the applicable Swap Lender.àISP9à means the International Standby Practices ISP9&, as published by the International Chamber of Commerce and in effect from time-to-time.àJudgment Interest Act (Alberta)à means the Judgment Interest Act, R.S.A. 2000, c. J-1, including the regulations made and from time-to-time in force under that Act.àLawà means all constitutions, treaties, laws, statutes, codes, ordinances, orders, decrees, rules, regulations and municipal by-laws, whether domestic, foreign or international, any judgments, orders, writs, injunctions, decisions, rulings, decrees and awards of any Administrative Body, and any policies, voluntary restraints, practices or guidelines of any Administrative Body, and including any principles of common law and equity.àLC Applicationà means the Operating Lenderà'"s standard form of letter of credit application requesting the Operating Lender to issue a Letter of Credit hereunder, subject to such reasonable changes thereto as are requested by the Borrower and agreed to by the Operating Lender, each acting reasonably, in order to make the application and the Letter of Credit consistent with the provisions of this Agreement. àLCAà means the licensee capability assessment used by the Alberta Energy Regulator to assess the capabilities of licensees to meet their regulatory and liability obligations across the energy development cycle, as more particularly described in Directive 088: Licensee Life-Cycle Management. A-23àLender Secured Obligationsà means, collectively, the Obligations, the Swap Indebtedness and the Cash Management Obligations.àLender Secured Partiesà means, collectively, the Agent, the Lenders, the Swap Lenders and each provider of Cash Management Arrangements.àLendersà means, initially the Operating Lender and the Syndicated Facility Lenders, and thereafter, each Lender which may become a Party to this Agreement, as a lender, by executing and delivering to the Agent an Assignment Agreement, and each of their respective successors and permitted assigns, and àLenderà means any one of them in such capacity.àLetter of Credit Issuance Feeà has the meaning attributed to it in Section A 3.9(a)(vi).àLetters of Credità means letters of credit or letters of guarantee in Canadian Dollars or U.S. Dollars issued by the Operating Lender under the Operating Facility.àLienà means any mortgage, lien, pledge, charge (whether fixed or floating), security interest, conditional sale or title retention agreement (other than operating leases in respect of tangible personal property which are not in the nature of financing transactions), trust or deposit arrangements in the nature of a security interest or other encumbrance of any kind, contingent or absolute but excludes any contractual right of set-off created in the ordinary course of business and any writ of execution, or other similar instrument, arising from a judgment relating to the non-payment of indebtedness.àLMRà means, subject to Section 1.17, for any Material Jurisdiction, the environmental liability management rating (or equivalent) applicable to the Borrower or any other Loan Party governing conventional upstream oil and gas wells, facilities, and pipelines for such jurisdiction, as determined in accordance with the rules and regulations of each applicable Material Jurisdiction and its Energy Regulator for the then relevant period.àLMR Assetsà means, for any province or similar jurisdiction in Canada, all of the upstream oil and gas wells, facilities, pipelines and other physical assets relevant to the determination of the LMR in such jurisdiction.àLoan Documentsà means the Agreement and any other instruments or agreements entered into by one or more of the Loan Parties relating to the Credit Facilities, including the Security and any document or agreement resulting from the operation of Section A 4.1.àLoan Partiesà means, collectively, the Borrower and each Subsidiary from time-to-time; and àLoan Partyà means any one of them.àLoan Party Assetsà means collectively, all of the real and personal property, assets, undertakings, title, interests, rights or benefits owned by the Loan Parties or any of them.àMajority Lendersà means: (a) while there are three or fewer Lenders, all of the Lenders; and (b) while there are more than three Lenders, Lenders holding, in aggregate, at least 66à..."% of the aggregate of the Commitment Amount provided that if a Default or Event of Default has A-24 occurred and is continuing, those Lenders who are owed, in the aggregate, at least 66à..."% of the Aggregate Principal Amount outstanding under the Credit Facilities; provided that, to the extent that any matter relates solely to the Operating Facility, àMajority Lendersà shall mean the Operating Lender.àMandatory Hedge Start Dateà means each day that is 30 days after the Mandatory Hedge Trigger Date.àMandatory Hedge Trigger Dateà means each day on which the Aggregate Principal Amount exceeds 80% of the Commitment Amount.àMandatory Hedgesà means Commodity Swap Contracts entered into by the Borrower and one or more Swap Lender pursuant to Section 12.1(r) for at least:(a) 35% of the Loan Partiesà'" aggregate forecasted volumes of crude oil, natural gas and condensates (net of royalties) for the 6 months immediately following the Mandatory Hedge Start Date, as set forth in the most recently delivered Forecast; and (b) 20% of the Loan Partiesà'" aggregate forecasted volumes of crude oil, natural gas and condensates (net of royalties) for the seventh through twelfth month immediately following the Mandatory Hedge Start Date, as set forth in the most recently delivered Forecast.àMastercard Facilitiesà has the meaning attributed to it in Section 3.1(d).àMaterial Acquisitionà means any one or more acquisition(s) of assets and/or shares (including by way of amalgamation) by one or more of the Loan Parties, the aggregate fair market value of which during the applicable period is equal to or exceeds the Threshold Amount.àMaterial Adverse Effectà means a material adverse effect on:(a) the financial condition of the Loan Parties taken as a whole;(b) the Loan Partiesà'" collective ability to perform its obligations under the Loan Documents;(c) the validity or enforceability of a material provision of the Loan Documents; or (d) the property, business, assets, operations or liabilities of the Loan Parties taken as a whole, provided that a change in commodity prices shall not be regarded as an event which by itself constitutes a Material Adverse Effect.àMaterial Dispositionà means any one or more sales, dispositions or other transfers of assets and/or shares by one or more of the Loan Parties (excluding for certainty cash and cash A-25 equivalents), the aggregate fair market value of which during the applicable period is equal to or exceeds the Threshold Amount.àMaterial Jurisdictionà means any jurisdiction in Canada where any Loan Party, in aggregate and at any time from time to time, own or operate LMR Assets with aggregate associated undiscounted and unfinanced ARO (expressed in nominal dollars) in excess of the Threshold Amount (expressed in nominal dollars) as calculated in accordance with the policies and practices of the applicable Energy Regulator and which, as of the Amendment and Restatement Date, is the Province of Alberta.àMaturity Dateà means the date, which must be a Banking Day, on which the applicable Interest Period expires in respect of a SOFR Loan or a CORRA Loan.àMinimum ARO Spendà means, in respect of any Fiscal Year, the minimum amount of the expenditures for the purposes of asset retirement and abandonment and reclamation liabilities required to be made by the Loan Parties by the AER or any other applicable Energy Regulator during such Fiscal Year.àNBCCà means National Bank of Canada, a Canadian chartered bank, and its successors and permitted assigns.àNet Debtà means at any time, on a consolidated basis, the aggregate amount (without duplication) expressed in Canadian Dollars of (a) Debt plus (b) Working Capital Deficit; provided that Net Debt shall not include obligations, liabilities and indebtedness of the Borrower under Permitted Shareholder Debt. For greater certainty, if the Working Capital Deficit is a negative number, then the amount of such negative Working Capital Deficit shall reduce the amount of Debt in calculating Net Debt pursuant to this definition. àNet Debt to Consolidated EBITDA Ratioà means, as at the time of determination, the ratio of (a) Net Debt to (b) Consolidated EBITDA.àNet Incomeà means, for any period, the consolidated after-tax net income (loss) of the Borrower for such period before extraordinary items, calculated in accordance with GAAP.àNew Rulesà has the meaning attributed to it in Section 10.1(c).àNon-Consenting Lenderà has the meaning ascribed thereto in Section 16.17.àNotice of Borrowingà means, in relation to Advances by way of Drawdown, a notice by the Borrower to the Agent substantially in the form of Schedule A F with the blanks completed.àNotice of Rolloverà or àNotice of Conversionà means, in relation to Advances by way of Rollover or Conversion, a notice by the Borrower to the Agent substantially in the form of Schedule A G with the blanks completed.àNTM Consolidated EBITDAà means, at the time of determination, forecasted Consolidated EBITDA for the immediately following twelve-month period (provided that for the purposes A-26 hereof, àConsolidated EBITDAà shall be deemed to be amended as required to give effect to the forward-looking nature of such term as described above) as set forth in the then most recent budget approved by the Board of Directors of the Borrower, provided that commodity prices described in such budget shall not exceed strip pricing in effect at the time such budget is approved.àObligationsà means, without duplication, the aggregate amount of all obligations, liabilities and indebtedness of the Loan Parties to the Agent or any Lender under the Loan Documents (including the Aggregate Principal Amount under the Credit Facilities and all interest and fees thereon) and all obligations, contingent or otherwise, of any of the foregoing arising from any guarantee made by a Person in respect thereof.àOFACà means The Office of Foreign Assets Control of the United States Treasury Department.àOffer of Extensionà means a written offer by the Agent, on behalf of the Revolving Lenders other than the Non-Agreeing Lenders, to the Borrower to extend the Revolving Period to a date up to 364 days from acceptance by the Borrower of such offer, and setting forth the terms and conditions, if any, on which such extension is offered by the Revolving Lenders and may be accepted by the Borrower.àOil and Gas Ownership Certificateà means the certificate of the Borrower substantially in the form of Schedule A I with the blanks completed.àOperating Facilityà means the revolving operating facility established from time-to-time in favour of the Borrower by the Operating Lender pursuant to Section A 3.1(b).àOperating Facility Commitment Amountà means, as of the Amendment and Restatement Date, Cdn. \$15,000,000 as it may be changed from time-to-time in accordance with the terms hereof.àOperating Facility Termination Dateà means, in respect of any Lender the

last day of the Term Period applicable to such Lender in respect of the Operating Facility.œœOperating Lenderœœ means, initially, NBC, or any other Lender which from time-to-time provides the Operating Facility to the Borrower.œœOriginal Closing Dateœœ means March 22, 2024.œœOriginal Closing Date Financial Assistanceœœ means the Financial Assistance (if any) made by the Borrower to HoldCo on the Original Closing Date in an aggregate amount not exceeding \$57,636,790.66.œœOriginal Currencyœœ has the meaning attributed to it in Section A.17.4.œœOther Taxesœœ means all present or future stamp, court or documentary, intangible, recording, sales, goods and services, filing or similar Taxes or any other value-added, excise or property Taxes, charges or similar levies arising from any payment made hereunder or under any other A-27Loan Document or from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, this Agreement or any other Loan Document; provided that such term shall not include Excluded Taxes.œœP&NG Rightsœœ means all of the right, title, estate and interest, whether contingent or absolute, legal or beneficial, present or future, vested or not, and whether or not an œœinterest in landœœ, of a Loan Party at such time and in any, or such as are stipulated, of the following, by whatever name the same are known:(a)rights to explore for, drill for, produce, take, save or market Petroleum Substances from or allocated to its lands or lands with which the same have been pooled or unitized;(b)rights to a share of the production of Petroleum Substances from or allocated to its lands or lands with which the same have been pooled or unitized;(c)rights to a share of the proceeds of, or to receive payments calculated by reference to the quantity or value of, the production of Petroleum Substances from or allocated to its lands or lands with which the same have been pooled or unitized;(d)rights of a Loan Party in lands or documents of title related thereto, including leases, subleases, licenses, permits, reservations, rights and privileges; and(e)rights to acquire any of the above rights described in paragraphs (a) through (d)œœ of this definition, and includes interests and rights known as working interests, royalty interests, overriding royalty interests, gross overriding interests, production payments, profits interests, net profits interests, revenue interests, net revenue interests and other economic interests.œœPaper Recordœœ has the meaning set out in Section 17.14.œœParentœœ means Gran Tierra Energy Inc. and its successors. œœParticipantœœ has the meaning attributed to it in Section A.15.4.œœPartiesœœ means the Borrower, the Agent and the Lenders and their respective successors and permitted assigns, and œœPartyœœ means any one of the Parties.œœPayment Recipientœœ has the meaning attributed to it in Section 16.18(a).œœPCAœœ means the permitted capability assessment used by the British Columbia Energy Regulator to assess the capabilities of permittees to meet their regulatory and liability obligations throughout the energy development lifecycle, as more particularly described the British Columbia Energy Regulator.A-28œœPension Planœœ means any retirement or pension benefit plan that is established by a Person for the benefit of its employees, that requires such Person to make periodic payments or contributions.œœPerformance LCsœœ means Letters of Credit which are not Financial LCs.œœPeriodic Term SOFR Determination Dayœœ has the meaning attributed to it in the definition of Term SOFR.œœPermitted Dispositionsœœ means any:(a)sale or disposition of Borrowing Base Properties (and related tangibles) resulting from any pooling or unitization entered into in the ordinary course of business and in accordance with sound industry practice when, in the reasonable judgment of the Borrower, it is necessary to do so in order to facilitate the orderly exploration, development or operation of such Borrowing Base Properties;(b)sale of Emissions Products from time to time at a fair market value, provided that no Default, Event of Default or Borrowing Base Shortfall has occurred and is continuing or would reasonably be expected to result therefrom;(c)sale or disposition in the ordinary course of business and in accordance with sound industry practice of tangible personal property forming part of the Borrowing Base Properties that is obsolete, no longer used or useful for its intended purpose or being replaced in the ordinary course of business;(d)sale or disposition of production from Borrowing Base Properties made in the ordinary course of business;(e)Hedge Monetizations of any Commodity Swap Contracts, Interest Rate Swap Contracts and Exchange Rate Swap Contracts (other than the Mandatory Hedges if the Mandatory Hedges are required to be in effect as prescribed hereunder); (f)sales or dispositions of Borrowing Base Properties and related tangibles made in the ordinary course of business for fair market value to third parties, where the aggregate fair market value of all such sales or dispositions since the last determination of the Borrowing Base do not exceed the Threshold Amount; provided that no Default, Event of Default or Borrowing Base Shortfall has occurred and is continuing or would reasonably be expected to result therefrom; (g)sales or dispositions of Borrowing Base Properties between Loan Parties; and (h)the abandonment, surrender or termination of any Borrowing Base Properties in the ordinary course of business and in accordance with sound industry practice.A-29provided that, none of the sales or dispositions made in reliance upon paragraphs (a), (e), or (g) shall be a œœPermitted Dispositionœœ if, on a pro forma basis after giving effect to any such sale, exchange, lease, transfer or other disposition, the LMR of any Loan Party will be less than 2.00. œœPermitted Distributionsœœ means: (a)Distributions between Loan Parties;(b)in the case of the Borrower, Distributions made solely on the common shares of the Borrower; (c)Specified Permitted Distributions; (d)Distributions made by the Borrower to HoldCo for the general corporate purposes of HoldCo, including corporate costs and expenses of HoldCo, and general administrative expenses of HoldCo, in an amount which, when aggregated with:(i)all other Distributions under this clause (d); and(ii)all Financial Assistance expended pursuant to Section 12.3(k)(ii),does not exceed \$2,000,000 in any Fiscal Year.œœPermitted Encumbrancesœœ means:(a)undetermined or inchoate Liens arising in the ordinary course of and incidental to construction or current operations which have not been filed pursuant to Law against any Loan Party or in respect of which no steps or proceedings to enforce such Lien have been initiated or which relate to obligations which are not due or delinquent or if due or delinquent, any Lien which a Loan Party is in good faith contesting if (i) proceeding with such contest does not have, and would not reasonably be expected to have a Material Adverse Effect, and (ii) an adequate reserve in accordance with GAAP has been established by the Borrower;(b)Liens incurred or created in the ordinary course of business and in accordance with sound industry practice in respect of the exploration, development, transportation, or operation of petroleum or natural gas interests or related production or processing facilities as security in favour of any other Person conducting the exploration, development, operation or transmission of the property to which such Liens relate, for any Loan Partyœœ’s portion of the costs and expenses of such exploration, development, operation or transmission, provided such costs or expenses are not due or delinquent or if due or delinquent, any Lien which a Loan Party is in good faith contesting if (i) proceeding with such contest does not have, and would not reasonably be expected to have a Material Adverse Effect, and (ii) an adequate reserve in accordance with GAAP has been established by the Borrower;(c)to the extent a Lien is created thereby, a sale or disposition of petroleum or natural gas interests resulting from any pooling or unitization agreement entered into in the ordinary course of business when, in a Loan Partyœœ’s reasonable judgment, it is necessary or advisable and commercially reasonable to do so in order to facilitate the orderly exploration, development, operation or transmission of such interests;(d)to the extent a Lien is created thereby, farmout interests or overriding royalty interests, net profit interests, reversionary interests and carried interests in respect of any Loan Partyœœ’s P&NG Rights that are or were entered into with or granted to armœœ’s length third parties in the ordinary course of business and in accordance with sound industry practice;(e)Liens for penalties arising under non-participation provisions of operating, ownership or other similar agreements in respect of any Loan Partyœœ’s P&NG Rights or related facilities, if such Liens would not reasonably be expected to have a Material Adverse Effect;(f)easements, rights-of-way, servitudes, zoning or other similar rights or restrictions in respect of land held by any Loan Party (including rights-of-way and servitudes for railways, sewers, drains, pipelines, gas and water mains, electric light and power and telephone or telegraph or cable television conduits, poles, wires and cables) which, either alone or in the aggregate, could not reasonably be expected to have a Material Adverse Effect;(g)any Lien or trust arising in connection with workerœœ’s compensation, employment insurance, pension, employment Law and other social security Law;(h)the right reserved to or vested in any municipality or governmental or other public authority by the terms of any Law, lease, license, franchise, grant or permit acquired by a Loan Party, or by any Law to terminate any such lease, license, franchise, grant or permit or to require annual or other periodic payments as a condition of the continuance thereof;(i)all reservations in the original grant from the Crown of any lands and premises or any interests therein and all statutory exceptions, qualifications and reservations in respect of title;(j)any right of first refusal in favour of any Person granted in the ordinary course of business with respect to all or any of the P&NG Rights or related facilities of a Loan Party;(k)public and statutory Liens not yet due and similar Liens arising by operation of Law;(l)Liens for Taxes, assessments or governmental charges not at the time due or delinquent or, if due or delinquent, any Lien which a Loan Party is in good faith A-31contesting provided (i) proceeding with such contest does not have, and would not reasonably be expected to have a Material Adverse Effect, and (ii) an adequate reserve in accordance with GAAP has been established by the Borrower;(m)Liens under or pursuant to any judgment rendered, or claim filed, against the Borrower or other Loan Party, which a Loan Party is in good faith contesting, provided (i) proceeding with such contest does not have, and would not reasonably be expected to have a Material Adverse Effect, and (ii) an adequate reserve in accordance with GAAP has been established by the Borrower;(n)Liens granted to a public utility or any municipality or governmental or other public authority when required by such utility or municipality or other authority in connection with the operations of the Loan Parties, all in the ordinary course of its business which individually or in the aggregate do not materially detract from the value of the asset concerned or materially impair its use in the operation of the business of the Loan Parties, taken as a whole;(o)bankersœœ’s liens, rights of set-off and other similar Liens existing solely with respect to cash on deposit in one or more accounts maintained by the Loan Parties granted in the ordinary course of business in favour of a deposit bank with which such accounts are maintained, securing amounts owing to such deposit bank with respect to cash management and operating account arrangements, including those involving pooled accounts and netting arrangements;(p)pledges or deposits to secure performance of (i) bids, tenders, contracts (other than contracts for the payment of money) or (ii) leases of real property, in each case, to which a Loan Party is a party;(q)any right of first refusal in favour of any Person granted in the ordinary course of business with respect to any of the P&NG Rights of the Borrower or any Loan Party;(r)the Security;(s)landlord’sœœ’s liens or any other rights of distress reserved in or exercisable under any lease of real property for rent and for compliance with the terms of such lease; provided that such lien does not attach generally to all or substantially all of the undertaking, assets and property of any Loan Party;(t)Liens resulting from deposits to secure workerœœ’s compensation, surety or appeal bonds or to secure costs of litigation when required by applicable Law;(u)any Lien against a Loan Party then held by a Loan Party;(v)any Lien from time-to-time disclosed by the Borrower to the Agent and which is consented to by the Lenders; A-32(w)any other Liens (including Purchase Money Liens and Liens in respect of Capital Leases and hedging transactions) which are not otherwise Permitted Encumbrances; provided that:(i)such Liens do not attach to all or substantially all of the assets of any Obligor; and(ii)the aggregate principal amount of Indebtedness or other obligations secured thereby does not exceed the Threshold Amount;(x)Liens securing Permitted Junior Debt or Permitted Refinancing Debt, in each case provided that such Liens are subject to the terms of an Intercreditor Agreement; and(y)any extension, renewal or replacement (or successive extensions, renewals or replacements), as a whole or in part, of any Lien referred to in the preceding paragraphs (a) through (x), inclusive, of this definition, so long as any such extension, renewal or replacement of such Lien is limited to all or any part of the same property that secured the Lien extended, renewed or replaced (plus improvements on such property) and the Indebtedness, liability or obligation secured thereby is not increased.œœPermitted Indebtednessœœ means, subject at all times to the applicable threshold amounts contained in the Agreement:(a)all Lender Secured Obligations of the Loan Parties;(b)any other Indebtedness of a Loan Party secured by a Permitted Encumbrance;(c)(i) unsecured Indebtedness of the Loan Parties and (ii) Indebtedness arising under Purchase Money Liens and Capital Leases which, in the aggregate, does not exceed the Threshold Amount;(d)Permitted Swap Indebtedness; (e)Permitted Junior Debt;(f)Permitted Refinancing Debt; (g)Permitted Shareholder Debt; and (h)Indebtedness owing between the Loan Parties,provided that the Aggregate Principal Amount under the Credit Facilities together with Indebtedness under paragraphs (e) and (f) shall not exceed the \$150,000,000 without the express written consent of all of the Lenders.A-33œœPermitted Junior Debtœœ means Indebtedness created, incurred or issued by the Borrower after the Amendment and Restatement Date (including guarantees thereof by any of the other Loan Parties) and which is owing to the lenders thereof pursuant to the terms of Permitted Junior Debt Documents, which Indebtedness has all of the following characteristics:(a)such Indebtedness shall be denominated in Canadian Dollars or U.S. Dollars;(b)the aggregate Canadian Dollar Exchange Equivalent of the principal amount of all Permitted Junior Debt shall not exceed Cdn. \$100,000,000, as determined at the time any such Permitted Junior Debt is incurred;(c)such Indebtedness has an initial term and final maturity which is not earlier than 6 months after the later of the Syndicated Facility Termination Date and the Operating Facility Termination Date, determined as at the date such Indebtedness is incurred;(d)such Indebtedness does not have any scheduled principal repayments, amortizations, redemptions or purchases prior to later of the Syndicated Facility Termination Date and the Operating Facility Termination Date, determined as at the date such Indebtedness is incurred; (e)such Indebtedness is unsecured or, if secured, such Indebtedness shall be subject to an Intercreditor Agreement; (f)the Borrower has provided the Agent with copies of all material Permitted Junior Debt Documents with respect to such Indebtedness;(g)at the time of the creation, incurrence or issuance of such Indebtedness, no Default or Event of Default has occurred and is continuing, or will result therefrom, or will exist immediately thereafter, and the Borrower has delivered to the Agent an officerœœ’s certificate to such effect;(h)such Indebtedness shall not, other than at its maturity, provide for any mandatory redemption, purchase for cancellation or other repayment thereof (including any defeasance) in a circumstance when the Borrower is not also required to unconditionally and permanently repay all Obligations prior thereto or concurrently therewith; (i)the terms of such Indebtedness shall not provide for any cross-default to other Indebtedness (as opposed to a cross-acceleration thereto or a payment default on maturity) or any maintenance financial tests (as opposed to a financial incurrence test); and(j)the material conditions, covenants, events of default or other terms of such Indebtedness are no more restrictive on the Loan Parties, in the aggregate, than the conditions, covenants, events of default and other terms of this Agreement.A-34œœPermitted Junior Debt Documentsœœ means all indentures, note purchase agreements, notes, credit agreements, loan agreements, security agreements, debentures, pledge agreements and any other agreement or instrument evidencing, governing or entered into in connection with Permitted Junior Debt.œœPermitted Refinancing Debtœœ means any Debt issued in exchange for, or the net proceeds of which are used to extend, refinance, renew, replace, defease or refund the Permitted Junior Debt, which Debt meets all conditions for Permitted Junior Debt, as set out in the definition thereof.œœPermitted Refinancing Debt Documentsœœ means all indentures, note purchase agreements, notes, credit agreements, loan agreements, security agreements, debentures, pledge agreements and any other agreement or instrument evidencing, governing or entered into in connection with Permitted Refinancing Debt.œœPermitted Shareholder Debtœœ means unsecured Indebtedness created, incurred or issued by the Borrower after the Amendment and Restatement Date in the aggregate principal amount of up to \$250,000,000 and which is owing to Gran Tierra Energy International Holdings GmbH or any other subsidiary of the Parent, provided such Indebtedness is at all times subordinated on terms and conditions satisfactory to the Agent and all of the Lenders, and further provided that, for certainty, such subordination may permit payments on such Indebtedness to the extent they would be a Permitted Distribution.œœPermitted Swap Indebtednessœœ means Swap Indebtedness permitted by the provisions of Sections 12.3(c), 12.3(d), 12.3(e) and 12.3(f), provided that if a Swap Lender does not have actual knowledge that such Swap Indebtedness was not permitted under such Section at the time the applicable Hedging Agreement was entered into by such Swap Lender, then such Swap Indebtedness will be deemed to be a Permitted Swap Indebtedness for purposes of Section 13.3.œœPersonœœ means an individual, a partnership, a corporation, a company, a trust, an unincorporated organization, a union, a government or any department or agency thereof (collectively an œœentityœœ) and the heirs, executors, administrators, successors, or other legal representatives, as the case may be, of such entity.œœPetroleum Substancesœœ means petroleum, natural gas, natural gas liquids, related hydrocarbons and any and all other substances, whether liquid, solid or gaseous, whether hydrocarbons or not, produced or producible in association with any of the foregoing.œœPricing Change Effective Dateœœ has the meaning attributed to it in Section 3.9(d).œœPricing Tableœœ means the pricing table set forth in Section 3.9(a)(viii).œœPrincipal Repaymentœœ means the repayment by or for and on behalf of the Borrower to the Lenders of all or a portion of any principal outstanding to the Lenders under the applicable Credit Facility.A-35œœPriority Claimsœœ means, with respect to the Loan Parties, the full amount payable or accrued by such Person which have a trust imposed to provide for payment or Lien ranking or capable of ranking senior to or pari passu with the Liens created by the Security, including amounts owing for wages, vacation pay, severance pay, employee deductions, sales Tax, excise Tax, Tax payable pursuant to Part IX of the Excise Tax Act (Canada) (net of GST input credits), income Tax, workers compensation, government royalties, pension fund obligations, overdue rents (or other amounts owed to landlords of properties where the Loan Partiesœœ’s assets are located) or Taxes, and other statutory or other claims that have or may have priority over, or rank pari passu with, such Liens created by the Security.œœProved Non-Producing Propertiesœœ has the same meaning as Proved Producing Properties except such properties are not in commercial production due to lack of facilities and/or markets.œœProved Producing Propertiesœœ means the P&NG Rights to which are attributed Proved Producing Reserves, and which are identified as such by an economic reserve and evaluation report delivered to the Agent by the Borrower as required under this Agreement.œœProved Producing Reservesœœ means, as determined by the Lenders in accordance with their usual and customary practices, those oil and gas reserves estimated as recoverable under current technology and existing economic conditions from that portion of a reservoir which can be reasonably evaluated as economically productive on the basis of analysis of drilling, mining, geological, geophysical and engineering data, including reserves to be obtained by enhanced recovery processes demonstrated to be economic and technically successful in the subject reservoir and which, in any case, are actually on production.œœPurchase Money Lienœœ means a

Lien, whether given to a vendor, lender or any other Person, securing indebtedness assumed or incurred as, or to provide, all or part of the purchase price or other acquisition cost of property, other than P&NG Rights, which Lien is limited exclusively to such property and any proceeds thereof and any extension, renewal, refinancing or replacement thereof.â€œPurchasing Lenderâ€ has the meaning attributed to it in Section 3.2(b)(iv).â€œRateable Portionâ€ means, at any time and from time-to-time with respect to each Lender and each Credit Facility:(a)in respect of the Syndicated Facility, the proportion of the Individual Syndicated Facility Commitment Amount of such Syndicated Facility Lender relative to the Syndicated Facility Commitment Amount of all Syndicated Facility Lenders;(b)in respect of the Operating Facility, the Rateable Portion for the Operating Lender shall be 100%; and(c)in respect of all Credit Facilities, the portion of the Individual Commitment Amount of a Lender relative to the Commitment Amount of all Lenders.A-36provided that in respect of all Credit Facilities, the Rateable Portion of a Lender after an Event of Default has occurred and is continuing shall be the portion of the Aggregate Principal Amount owing to such Lender relative to the Aggregate Principal Amount owing to all Lenders (in each case based on the Canadian Dollar Exchange Equivalent thereof).â€œReleaseâ€ includes releasing, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, disposing or dumping.â€œRelevant Governmental Bodyâ€ means: (a)in respect of any SOFR Loan (or any Benchmark Replacement in respect thereof), the Federal Reserve Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York, or any successor thereto; and (b)in respect of any CORRA Loan (or any Benchmark Replacement in respect thereof), the Bank of Canada, or a committee officially endorsed or convened by the Bank of Canada, or any successor thereto.â€œRequest for Offer of Extensionâ€ means a request by the Borrower for an offer by the Lenders to extend both the Syndicated Facility Termination Date and the Operating Facility Termination Date pursuant to Section (i), substantially in the form of Schedule J executed by a senior officer of the Borrower.â€œResignation Noticeâ€ has the meaning attributed to it in Section 16.10.â€œResolution Authorityâ€ means with respect to an EEA Financial Institution an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.â€œRevolving Periodâ€ means, initially, in respect of each Credit Facility, the period beginning on the Amendment and Restatement Date and ending on October 31, 2025, and thereafter, in respect of such Credit Facility, each period of up to 364 days for which the Revolving Period is extended by the then current Lenders under such Credit Facility at the request of the Borrower pursuant and subject to Section 3.2(b).â€œRolloverâ€ means, with respect to an Advance of a Benchmark Loan, the continuation of all or any portion of such Benchmark Loan for an additional Interest Period subsequent to the initial or any subsequent Interest Period applicable thereto and â€œRoll overâ€ and the derivatives thereof shall have an equivalent meaning.â€œRollover Dateâ€ means:(a)with respect to any Benchmark Loan, the date of commencement of a new Interest Period applicable to such Advance, which date shall be a Banking Day; and(b)with respect to any Letter of Credit, the date of any extension or replacement thereof which constitutes a Rollover.A-37â€œSanctioned Countryâ€ means, at any time, a country or territory which is the subject or target of any Sanctions.â€œSanctioned Personâ€ means:(a)A Person that is designated under, listed on, or owned or controlled by a Person designated under or listed on, or acting on behalf of a Person designated under or listed on, any Sanctions List;(b)A Person that is located in, incorporated under the laws of, or owned or (directly or indirectly) controlled by, or acting on behalf of, a Person located in or organized under the laws of a country or territory that is the target of country-wide or territory-wide Sanctions;(c)A Person that is otherwise a target of Sanctions (â€œtarget of Sanctionsâ€ signifying a Person with whom a Person or other national of a Sanctions Authority would be prohibited or restricted by law from engaging in trade, business or other activities); or(d)any other Person to which one or more Lenders would not be permitted to make a loan, or provide funding, in accordance with the Sanctions, or otherwise deal with pursuant to the Sanctions.â€œSanctionsâ€ means the economic sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by any Sanctions Authority, including any sanctions or requirements imposed by, or based upon the obligations or authorities set forth in, the Special Economic Measures Act (Canada) or the United Nations Act (Canada), the Executive Order, the U.S. Bank Secrecy Act (31 U.S.C. Â§Â§ 5311 et seq.), the U.S. Money Laundering Control Act of 1986 (18 U.S.C. Â§Â§ 1956 et seq.), the U.S.A. Patriot Act of 2001, the U.S. International Emergency Economic Powers Act (50 U.S.C. Â§Â§ 1701 et seq.), the U.S. Trading with the Enemy Act (50 U.S.C. App. Â§Â§ 1 et seq.), the U.S. United Nations Participation Act, the U.S. Syria Accountability and Lebanese Sovereignty Act, the U.S. Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 or the Iran Sanctions Act (United States), or any of the foreign assets control regulations of the U.S. Department of the Treasury (including but not limited to 31 CFR, Subtitle B, Chapter V) or any other law or executive order relating thereto or regulation administered by OFAC, in each case to the extent not inconsistent with the laws of Canada.â€œSanctions Authorityâ€ means any of: (a) the Canadian government; (b) the United States government; or (c) the respective governmental institutions, departments and agencies of any of the foregoing, including OFAC and, the United States Department of State; and â€œSanctions Authoritiesâ€ means all of the foregoing Sanctions Authorities, collectively. â€œSanctions Listâ€ means the â€œSpecially Designated Nationals and Blocked Personsâ€ list maintained by OFAC or any substantially similar list maintained by, or public announcement of Sanctions designation made by, any of the Sanctions Authorities.A-38â€œScheduled Borrowing Base Dateâ€ has the meaning attributed to it in Section 3.10(b).â€œSecurityâ€ has the meaning attributed to it in Section 4.1 and includes any other Lien hereafter granted by any Loan Party to secure the payment of the Obligations in connection with the Credit Facilities and any Swap Indebtedness.â€œShortfall Noticeâ€ has the meaning attributed to it in Section 3.5(c).â€œSOFRâ€ means a rate per annum equal to the secured overnight financing rate as administered by the SOFR Administrator.â€œSOFR Adjustmentâ€ means 0.10% (10 Basis Points) per annum for an Interest Period of one-monthâ€™s duration, 0.15% (15 Basis Points) per annum for an Interest Period of three-monthsâ€™ duration, and 0.25% (25 Basis Points) per annum for an Interest Period of six-monthsâ€™ duration.â€œSOFR Administratorâ€ means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).â€œSOFR Loanâ€ means an Advance in U.S. Dollars which bears interest at a rate based on Adjusted Term SOFR.â€œSpecified Permitted Distributionsâ€ means any Distributions, provided that (a) upon such Distribution being made, the Debt to NTM Consolidated EBITDA Ratio of the Borrower (calculated on a pro forma basis, taking into account such Distribution) would be less than 1.50:1.00 and (b) the Aggregate Principal Amount outstanding under the Credit Facilities both prior to and after giving effect to such Distribution does not exceed 60% of the Commitment Amount.â€œSpot Rateâ€ means, in relation to the conversion of one currency into another currency, the spot rate of exchange for such conversion as quoted by the Bank of Canada at the close of business on the Banking Day that such conversion is to be made (or, if such conversion is to be made before close of business on such Banking Day, then at approximately close of business on the immediately preceding Banking Day), and, in either case, if no such rate is quoted, the spot rate of exchange quoted for wholesale transactions by the Agent on the Banking Day such conversion is to be made in accordance with its normal practice.â€œSubsidiaryâ€ means any Person of which more than 50% of the outstanding Voting Securities are owned, directly or indirectly by or for the Borrower, provided that the ownership of such securities confers the right to elect at least a majority of the Board of Directors of such Person, or a majority of Persons serving similar roles and includes any legal entity in like relationship to a Subsidiary. â€œSubstitute Lenderâ€ has the meaning attributed to it in Section 3.12(e).â€œSuccessor Agentâ€ has the meaning attributed to it in Section 16.10.A-39â€œSwap Documentsâ€ means, collectively, all Hedging Agreements between a Swap Lender and a Loan Party.â€œSwap Indebtednessâ€ means the actual Indebtedness or obligations of a Loan Party to a Swap Lender under or pursuant to a Swap Document.â€œSwap Lenderâ€ means any Lender or any Affiliate thereof that is a hedge provider under a Swap Document, that is entered into prior to such Swap Lender or its Affiliate (as applicable) ceasing to be a Lender. For greater certainty, any Person who enters into a Swap Document after such Person or its Affiliate (as applicable) ceases to be a Lender is not a Swap Lender.â€œSyndicated Facilityâ€ means the revolving credit facility established in favour of the Borrower pursuant to Section 3.1(a).â€œSyndicated Facility Commitment Amountâ€ means, as of the Amendment and Restatement Date, Cdn. \$35,000,000, as it may be changed from time-to-time in accordance with the terms hereof.â€œSyndicated Facility Lendersâ€ means the lenders from time-to-time under the Syndicated Facility as set out in Schedule B.â€œSyndicated Facility Termination Dateâ€ means, in respect of any Lender, the last day of the Term Period applicable to such Lender in respect of the Syndicated Facility.â€œTaxesâ€ means all taxes of any kind or nature whatsoever including income taxes, capital taxes, minimum taxes, levies, imposts, stamp taxes, royalties, duties, charges to tax, value added taxes, commodity taxes, goods and services taxes, and all fees, deductions, compulsory loans, withholdings and restrictions or conditions resulting in a charge imposed, levied, collected, withheld or assessed as of the date hereof or at any time in the future by any governmental or quasi-governmental authority of or within any jurisdiction whatsoever having power to tax, together with penalties, fines, additions to tax and interest thereon and any instalments in respect thereof.â€œTerm Conversion Dateâ€ means, in respect of each Lender and each Credit Facility, the last day of the Revolving Period for such Lender under such Credit Facility, as any such Revolving Period may be extended pursuant to Section 3.2(b).â€œTerm CORRAâ€ means, for any calculation with respect to a Term CORRA Loan, the Term CORRA Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the â€œPeriodic Term CORRA Determination Dayâ€) that is two (2) Banking Days prior to the first day of such Interest Period, as such rate is published by the Term CORRA Administrator; provided, however, that if as of 1:00 p.m. (Toronto time) on any Periodic Term CORRA Determination Day the Term CORRA Reference Rate for the applicable tenor has not been published by the Term CORRA Administrator and a Benchmark Replacement Date with respect to the Term CORRA Reference Rate has not occurred, then Term CORRA will be the Term CORRA Reference Rate for such tenor as published by the Term CORRA Administrator A-40on the first preceding Banking Day for which such Term CORRA Reference Rate for such tenor was published by the Term CORRA Administrator so long as such first preceding Banking Day is not more than three (3) Banking Days prior to such Periodic Term CORRA Determination Day. If such first preceding Banking Day is more than three (3) Banking Days prior to such Periodic Term CORRA Determination Day, Section 8.3 will apply.â€œTerm CORRA Administratorâ€ means Candeal Benchmark Administration Services Inc., TSX Inc., or any successor administrator.â€œTerm CORRA Loanâ€ means an Advance in Canadian Dollars which bears interest at a rate based on Adjusted Term CORRA.â€œTerm CORRA Reference Rateâ€ means the forward-looking term rate based on CORRA.â€œTerm Lenderâ€ means any Lender under a Credit Facility for which the Revolving Period has expired.â€œTerm Periodâ€ means, with respect to (a) a Non-Agreeing Lender under a Credit Facility or (b) any Lender under a Credit Facility if no Request for Offer of Extension is made pursuant to Section 3.2(b), the period commencing at 5:01 p.m. (Montreal time) on the Term Conversion Date in respect of such Credit Facility applicable to such Non-Agreeing Lender and expiring on the day which is one year thereafter.â€œTerm SOFRâ€ means for any calculation with respect to a SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the â€œPeriodic Term SOFR Determination Dayâ€) that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day. If such first preceding U.S. Government Securities Business Day is more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day, Section 8.3 will apply.â€œTerm SOFR Administratorâ€ means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Agent in its reasonable discretion). â€œTerm SOFR Reference Rateâ€ means the forward-looking term rate based on SOFR.A-41â€œThreshold Amountâ€ means the greater of: (a) \$3,750,000 and (b) 5% of the Commitment Amount at the applicable time, expressed in Canadian Dollars or the Canadian Dollar Exchange Equivalent thereof in any other currency.â€œUK Financial Institutionâ€ means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time-to-time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time-to-time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.â€œUK Resolution Authorityâ€ means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.â€œUnadjusted Benchmark Replacementâ€ means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.â€œUnallocated Portionâ€ has the meaning attributed to it in Section 3.12(d).â€œUniform Customsâ€ means the Uniform Customs and Practice for Loan Documentary Credits of the International Chamber of Commerce current at the time of issuance of the applicable Letter of Credit.â€œUnrealized Hedging Gainsâ€ means mark to market unrealized gains in respect of Hedging Agreements or other risk management products recorded in accordance with GAAP.â€œUnrealized Hedging Lossesâ€ means mark to market unrealized losses in respect of Hedging Agreements or other risk management products recorded in accordance with GAAP. â€œU.S. Base Rateâ€ means, for any day, a rate per annum equal to, the greatest of: (a) the variable rate of interest quoted by the Agent from time-to-time as the reference rate of interest which it employs to determine the interest rate it will charge for demand loans in U.S. Dollars to its commercial customers in Canada and which it designates as its â€œU.S. Base Rateâ€; and (b) the Federal Funds Rate, provided that if such rate of interest is less than the Floor, then the U.S. Base Rate will be equal to the Floor.â€œU.S. Base Rate Loanâ€ means an Advance in U.S. Dollars which bears interest at a rate based on the U.S. Base Rate (including, for certainty, Advances in U.S. Dollars made by way of overdraft under the Operating Facility).â€œU.S. Dollarsâ€ or â€œU.S. \$â€ each means such currency of the United States of America which, as at the time of payment or determination, is legal tender therein for the payment of public or private debts.â€œU.S. Government Securities Business Dayâ€ means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association A-42recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.â€œU.S. Special Resolution Regimeâ€ has the meaning attributed to it in Section 16.19.â€œVoting Securitiesâ€ means securities of capital stock of any class of any corporation, partnership units in the case of a partnership, trust units in the case of a trust, or other evidence of ownership serving similar purposes, carrying voting rights under all circumstances, provided that, for the purposes of this definition, shares which only carry the right to vote conditionally on the happening of an event will not be considered Voting Securities, whether or not such event will have occurred, nor will any securities be deemed to cease to be Voting Securities solely by reason of a right to vote accruing to securities of another class or classes by reason of the happening of such event.â€œWithholding Agentâ€ shall mean any Loan Party, the Administrative Agent and, in the case of any U.S. or Canadian federal withholding Tax, any other applicable withholding agent.â€œWorking Capital Deficitâ€ means the Current Liabilities minus Current Assets.â€œWrite-Down and Conversion Powersâ€ means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time-to-time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.A-43Schedule A TO THE I3 ENERGY CANADA LTD. AMENDED AND RESTATED CREDIT AGREEMENT DATED OCTOBER 31, 2024COMMITMENTS OF LENDERSLenderIndividual Syndicated Facility Commitment AmountOperating Facility Commitment AmountAggregate Individual Commitment AmountNational Bank of Canada\$35,000,000\$15,000,000\$50,000,000Totals\$35,000,000\$15,000,000\$50,000,000B-1Schedule A TO THE I3 ENERGY CANADA LTD. CREDIT AGREEMENT CREDIT AGREEMENT DATED OCTOBER 31, 2024FORM OF ENVIRONMENTAL CERTIFICATEToNATIONAL BANK OF CANADA (â€œNBCâ€), as Agent for the Lenders under the Credit AgreementRe:Amended and Restated Credit Agreement made as of October 31, 2024, between i3 Energy Canada Ltd., the Lenders, and NBC as Agent for the Lenders (as amended, restated, supplemented or otherwise modified from time-to-time, the â€œCredit Agreementâ€).Date:[]This certificate is delivered pursuant to Section 12.2(b) of the Credit Agreement.1. _____, am the duly appointed [insert name of office] of the Borrower and hereby certify in such capacity for and on behalf of the Borrower, and not in my personal capacity and without assuming any personal liability whatsoever, as follows:1.The following certifications are made to the best of my knowledge after due enquiry. My due enquiry has been limited to discussions and correspondence with responsible officers and staff of the Loan Parties to confirm that the internal environmental reporting and response procedures of the Loan Parties have been followed in all material respects as they relate to the certifications made herein and that the matters herein set forth are true and correct, and that matters reported on by such officers and staff are true and correct.2.The following certifications are qualified as to (i)A the matters, if any, disclosed in Exhibit 1 hereto, and (ii)A any breach of, or failure to comply with, any Environmental Laws, provided that the breach or failure to comply has not had, or would not reasonably be expected to have (whether on an individual or cumulative basis), a Material Adverse Effect.3.Each Loan Party has (i)

obtained and maintains all permits, licenses and other authorizations which are required under Environmental Law; and (ii) is in compliance in all respects with Environmental Law and with the terms and conditions of all such C-1permits, licenses and authorizations, except in each case to the extent failure to do so would not reasonably be expected to have a Material Adverse Effect.4.The property or any part thereof owned, operated or controlled by any Loan Party:(a)is not, to the knowledge of the Borrower, the subject of any outstanding claim, charge or order from an Administrative Body alleging violation of Environmental Law or, if subject to any such claim, charge or order, a Loan Party, is taking all such remedial, corrective or other action required under the claim, charge or order or is diligently and in good faith contesting the validity thereof, except in each case to the extent that any such claim, charge, order or non-compliance would not reasonably be expected to have a Material Adverse Effect; and(b)complies, with respect to each of its use and operation, in all respects with Environmental Law and with the terms and conditions of all permits, licenses and other authorizations which are required to be obtained under applicable Environmental Law except in each case to the extent failure to do so would not reasonably be expected to have a Material Adverse Effect.5.Except in compliance with Environmental Laws, no Contaminant has been discovered or Released into the Environment from or upon the land or property owned (either individually or jointly), operated or controlled by any Loan Parties which would reasonably be expected to have a Material Adverse Effect.6.The undersigned officer acknowledges that the Lenders are relying on this certificate in connection with Advances made under the Credit Agreement.7.Capitalized terms used herein and not otherwise defined herein have the meanings given to them by the Credit Agreement.Dated as of the date first above written.NameC-2EXHIBIT 1ScheduleA ATO THE I3 ENERGY CANADA LTD. AMENDED AND RESTATED CREDIT AGREEMENT DATED OCTOBER 31, 2024FORM OF COMPLIANCE CERTIFICATEToNATIONAL BANK OF CANADA (   NBC  ), as Agent for the Lenders under the Credit AgreementRe:Amended and Restated Credit Agreement made as of October 31, 2024, between i3 Energy Canada Ltd., the Lenders, and NBC as Agent for the Lenders (as amended, restated, supplemented or otherwise modified from time-to-time, the    Credit Agreement   ).Date:[]This Compliance Certificate is delivered pursuant to Section  12.2(b) of the Credit Agreement.I, _____, am the duly appointed [insert name of office] of the Borrower and hereby certify in such capacity for and on behalf of the Borrower, and not in my personal capacity and without assuming any personal liability whatsoever, after making due inquiry:1.This Compliance Certificate applies to the Fiscal [Quarter/Year] of the Borrower ending _____, (the    Calculation Date   );2.I am familiar with and have examined the provisions of the Credit Agreement and I have made such reasonable investigations of corporate records and inquiries of other officers and senior personnel of the Borrower and each of its Subsidiaries as I have deemed necessary for purposes of this Compliance Certificate;3.Based on the foregoing, as of the date hereof, no Default of Event of Default has occurred and is continuing except as previously disclosed in writing to the Agent pursuant to Section  12.2(k) of the Credit Agreement;4.The Net Debt to Consolidated EBITDA Ratio as of the Calculation Date is _____;1.0, the calculations of which are outlined in Exhibit 1 hereto.5.The LMR for each Loan Party that has an LMR is, in each Material Jurisdiction, for the Fiscal Quarter ending [], 202[] as set out and as calculated as follows:Loan PartyMaterial JurisdictionLMRCalculations6.Attached as Exhibit 2 hereto is a true and complete list of all Hedging Agreements to which any Loan Party is a Party.7.The aggregate amount hedged under all Exchange Rate Swap Contracts to which a Loan Party is a party, other than Commodity Swap-Related Exchange Rate Swap Contracts, is _____ % of the Loan Parties    forecasted aggregate annual U.S. Dollar revenues as adjusted for acquisitions and divestitures.8.The aggregate amounts hedged under all Interest Rate Swap Contracts to which a Loan Party is a party is _____ % of the Canadian Dollar Exchange Equivalent of the current Borrowing Base, excluding any Interest Rate Swap Contract entered into by a Loan Party with respect to any Permitted Junior Debt or any Permitted Refinancing Debt provided the term of such Interest Rate Swap Contract does not exceed the term of the Permitted Junior Debt or Permitted Refinancing Debt.9.As of the date hereof, the Borrower has no Subsidiaries other than those listed in ScheduleA H to the Credit Agreement. [or: ScheduleA H to the Credit Agreement is revised as follows: (list changes here)].Capitalized terms used herein and not otherwise defined herein have the meanings given to them by the Credit Agreement.Dated as of the date first above written.NameD-2EXHIBIT 1Calculation of Net Debt to Consolidated EBITDA Ratio[See calculations attached]EXHIBIT 2[List of Hedging Agreements.]ScheduleA ATO THE I3 ENERGY CANADA LTD. AMENDED AND RESTATED CREDIT AGREEMENT DATED OCTOBER 31, 2024FORM OF ASSIGNMENT AGREEMENTToNATIONAL BANK OF CANADA (   NBC  ), as Agent for the Lenders under the Credit AgreementRe:Amended and Restated Credit Agreement made as of October 31, 2024, between i3 Energy Canada Ltd., the Lenders, and NBC as Agent for the Lenders (as amended, restated, supplemented or otherwise modified from time-to-time, the    Credit Agreement   ).Date:[] (the    Effective Date   )Unless otherwise indicated, terms defined in the Credit Agreement have the same meanings when used herein.1.[Name of assignee lender] (the    Assignee   ) acknowledges that its proper officers have received and reviewed a copy of the Credit Agreement and the other Loan Documents and further acknowledges the provisions of the Credit Agreement and the other Loan Documents.2.The Assignee desires to become a Lender under the Credit Agreement. Effective on the Effective Date, [Name of assigning Lender] (the    Assignor   ) has agreed to and does hereby sell, assign and transfer to the Assignee, and the Assignee hereby irrevocably purchases and assumes, an interest in the [Syndicated Facility/Operating Facility/], the Assignee assumes the obligations of the Assignor in respect of the Assignor   s [Individual Syndicated Facility Commitment Amount/Operating Facility Commitment Amount] to the extent of Cdn. \$[] of such commitment (the    Assigned Commitment   ), and a share of the rights of the Assignor as a Lender under the Credit Agreement to the extent of the Assigned Commitment, including without limitation a share (the    Pro Rata Share   ) of the rights of the Assignor with respect to the Aggregate Principal Amount owing to the Assignor under the [Syndicated Facility/Operating Facility] equal to the proportion that the amount of the Assigned Commitment bears to Cdn. \$[] (being the amount of the [Individual Syndicated Facility Commitment Amount/Operating Facility Commitment Amount] of the Assignor on the Effective Date prior to the assignment and transfer under this Assignment Agreement) (the Assigned Commitment and such Pro Rata Share are referred to herein as the    Assigned E-1Interest   ); and, accordingly, the Assignee has agreed to execute this Assignment Agreement and deliver an original of it to the Agent, and a copy to each of the Lenders and the Borrower.3.The Assignee, by its execution and delivery of this Assignment Agreement, agrees that from and after the date hereof it will be a Lender under the Credit Agreement to the extent of the Assigned Commitment and the Pro Rata Share and agrees to be bound by and to perform, where required, all of the terms, conditions and covenants of the Credit Agreement and the other Loan Documents applicable to a Lender, but its liability to make Advances will be limited to its share of such Advances based upon its [Individual Syndicated Facility Commitment Amount/Operating Facility Commitment Amount] in paragraph  4, below subject to the provisions of the Credit Agreement.4.The Assignee confirms that its [Individual Syndicated Facility Commitment Amount/Operating Facility Commitment Amount] under the Credit Agreement will be as follows:[State amount thereof in Canadian Dollars.]5.The Assignee agrees to assume all liabilities and obligations of the Assignor as [a Syndicated Facility Lender/Operating Lender] under the Credit Agreement and the other Loan Documents to the extent of the Assigned Interest provided for herein and the Assignor is hereby released and discharged from such obligations and liabilities to the same extent but only in respect of such obligations and liabilities arising from and after the Effective Date.6.The Assignor (a)  represents and warrants that (i)  it is the legal and beneficial owner of the Assigned Interest, (ii)  the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii)  it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment Agreement and to consummate the transactions contemplated hereby; and (b)  assumes no responsibility with respect to (i)  any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii)  the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents, (iii)  the financial condition of the Borrower and its Subsidiaries or any other Person obligated in respect of any Loan Document or (iv)  the performance or observance by any Loan Party or any other Person of any of their respective obligations under any Loan Document.7.The Assignee (a)  represents and warrants that (i)  it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment Agreement and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii)  it has received a copy of the Credit Agreement and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment Agreement and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Agent or any other Lender; and (b)  agrees that (i)  from and after E-2the Effective Date, it shall be bound by the provisions of the Credit Agreement as [a Syndicated Facility Lender/the Operating Lender] thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, and (ii)  it will, independently and without reliance on the Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (iii)  it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as [a Syndicated Facility Lender/the Operating Lender].8.From and after the Effective Date, the Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignee whether such amounts have accrued prior to, on or after the Effective Date. The Assignor and the Assignee shall make all appropriate adjustments in payments by the Agent for periods prior to the Effective Date or with respect to the making of this assignment directly between themselves.9.Notices will be given to the Assignee in the manner provided for in the Credit Agreement at the following address:[]Attention:  A   A []Facsimile:  A   A []10.This Assignment Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and permitted assigns. This Assignment Agreement may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment Agreement by facsimile or by sending a scanned copy by electronic mail shall be effective as delivery of a manually executed counterpart of this Assignment Agreement. This Assignment Agreement shall be governed by, and construed in accordance with, the Laws in force in the Province of Alberta from time-to-time.Dated as of the date first above written.[Name of Assignee]By:Name:  A   A   Title:  A   A   *E-3The Assignor hereby acknowledges the above Assignment Agreement and agrees that its [Individual Syndicated Facility Commitment Amount/Operating Facility Commitment Amount] is reduced by an amount equal to the [Individual Syndicated Facility Commitment Amount/Operating Facility Commitment Amount] assigned to the assignee hereby.Dated this day of, 20 __, [Name of Assignee]By:Name:  A   A   Title:  A   A   Consented to and acknowledged this _____ day of _____, 202 __, by:NATIONAL BANK OF CANADA, as Agenti3 ENERGY CANADA LTD.[while No Event of Default exists and prior to a demand]By:By:Name:  A   A   Title:  A   A   Name:  A   A   Title:  A   A   E-4ScheduleA ATO THE I3 ENERGY CANADA LTD. AMENDED AND RESTATED CREDIT AGREEMENT DATED OCTOBER 31, 2024FORM OF NOTICE OF BORROWINGToNATIONAL BANK OF CANADA (   NBC  ), as Agent for the Lenders under the Credit AgreementRe:Amended and Restated Credit Agreement made as of October 31, 2024, between i3 Energy Canada Ltd., the Lenders, and NBC as Agent for the Lenders (as amended, restated, supplemented or otherwise modified from time-to-time, the    Credit Agreement   ).Date:[] (the    Effective Date   )(i)DRAWDOWN DATE IS THE [] DAY OF [], (ii)Pursuant to Section  5.2 of the Credit Agreement, the undersigned hereby irrevocably requests that the following Accommodations under the Credit Facilities be made available:F-1OPERATING FACILITYTYPE OF ADVANCEPRINCIPAL AMOUNTTERMCanadian Prime Rate LoanN/AU.S. Base Rate LoanN/ACORRA LoanSOFR LoanCanadian Dollar/U.S. Dollar Financial Letter of CreditCanadian Dollar/U.S. DollarPerformance Letter of CreditSYNDICATED FACILITYTYPE OF ADVANCEPRINCIPAL AMOUNTTERMCanadian Prime Rate LoanN/AU.S. Base Rate LoanN/ACORRA LoanSOFR Loan(iii)As of the date of this Notice of Borrowing, no Default or Event of Default has occurred and is continuing and, subject to Section  11.2 of the Credit Agreement, each of the representations and warranties set forth in Section  11.1 of the Credit Agreement is true and correct as if made on the date of the requested Advance.(iv)Capitalized terms used herein and not otherwise defined herein have the meanings given to them by the Credit Agreement.Dated as of the date first above written.F-2i3 ENERGY CANADA LTD.By:Name:  A   A   Title:  A   A   By:Name:  A   A   Title:  A   A   F-3ScheduleA ATO THE I3 ENERGY CANADA LTD. AMENDED AND RESTATED CREDIT AGREEMENT DATED OCTOBER 31, 2024NOTICE OF ROLLOVER OR NOTICE OF CONVERSION OR NOTICE OF REPAYMENTToNATIONAL BANK OF CANADA (   NBC  ), as Agent for the Lenders under the Credit Agreement.Re:Amended and Restated Credit Agreement made as of October 31, 2024, between i3 Energy Canada Ltd., the Lenders, and NBC as Agent for the Lenders (as amended, restated, supplemented or otherwise modified from time-to-time, the    Credit Agreement   ).Date:[] (the    Effective Date   )1.Pursuant to Section  5.4 of the Credit Agreement, the undersigned hereby irrevocably notifies the Agent that it will be:(a)rolling over part or all of the Accommodation made under [the Syndicated Facility/Operating Facility] described as:Type of Accommodation: Principal Amount:Date of Maturity:into the same Accommodation made under [the Syndicated Facility/Operating Facility] described as:Date of Maturity: if only part of maturing Advance is rolled over, please indicate.or:H-1(b)converting part or all of the Accommodation made under [the Syndicated Facility/Operating Facility] described as:Type of Accommodation: Principal Amount:Date of Maturity:into an Accommodation made under [the Syndicated Facility/Operating Facility] described as: if only part of maturing Advance is converted, please indicate.Type of Accommodation: Principal Amount:Date of Maturity:effective the [] day of [], []or:(c)Repaying part or all of the Advance made under [the Syndicated Facility/Operating Facility] described as:Type of Accommodation: Principal Amount:Date of Maturity:(i)If only part of the maturing Advance is being repaid, please indicate the applicable amount being repaid including the details provided above in respect thereof and whether the balance will be rolled over or Converted.2.This Notice is irrevocable.3.No Default or Event of Default has occurred and is continuing.G-24.Capitalized terms used herein and not otherwise defined herein have the meanings given to them by the Credit Agreement.Dated as of the date first above written.i3 ENERGY CANADA LTD.By:Name:  A   A   Title:  A   A   By:Name:  A   A   Title:  A   A   G-3ScheduleA ATO THE I3 ENERGY CANADA LTD. AMENDED AND RESTATED CREDIT AGREEMENT DATED OCTOBER 31, 2024BORROWER AND SUBSIDIARY INFORMATIONLegal Name/Jurisdiction of Incorporation or Formation/Location of Chief Executive Office/Jurisdictions of Business and Assets/Tradenames/Ownershipi3 Energy Canada Ltd.AlbertaAlbertaAlberta, British ColumbiaN/Ai3 Energy PLCH-1ScheduleA ATO THE I3 ENERGY CANADA LTD. AMENDED AND RESTATED CREDIT AGREEMENT DATED OCTOBER 31, 2024FORM OF OIL AND GAS OWNERSHIP CERTIFICATEToNATIONAL BANK OF CANADA (   NBC  ), as AgentRe:Amended and Restated Credit Agreement made as of October 31, 2024, between i3 Energy Canada Ltd., the Lenders, and NBC as Agent for the Lenders (as amended, restated, supplemented or otherwise modified from time-to-time, the    Credit Agreement   ).Date:[] (the    Effective Date   )The undersigned, _____, being the _____, of the Borrower, hereby certifies in such capacity for and on behalf of the Borrower, and not in any personal capacity and without assuming any personal liability whatsoever, as follows:1.I have made or caused to be made due inquiries and review of all documents, correspondence and other material (the    Title Enquiries   ) relating to the hydrocarbons and lands or interests in lands (the    Lands   ) described in the reports of _____ (the    Engineering Report   ) addressed to the Borrower and each dated effective [].2.Based upon the Title Enquiries, I have no knowledge, information or belief that there exists any provision in any agreement which prevents any Loan Party from granting a Lien over its interests in the Borrowing Base Properties in favour of the Agent and the Lenders as provided in the Loan Documents without the need to obtain any consent of or release from any other Person which has not been obtained, other than Borrowing Base Properties which are jointly operated and subject to agreements entered into in the normal course of business.3.Based upon the Title Enquiries, to the best of my knowledge, information and belief, the Loan Parties are, effective the date hereof, possessed of and are beneficial owners of the respective working, royalty and other interests set forth in the Engineering Report with respect to the Lands, subject to any Permitted Encumbrances and to minor defects of title which in the aggregate do not materially affect their rights of ownership therein or the value thereof or to which the Lenders have consented in writing.I-14.To the best of my knowledge, information and belief, based on the due and reasonable enquiries, no Loan Party is in, or has received notice of, default of any obligation imposed on it by any farmout, operating agreement or any other contract or agreement in respect of the Lands which, in any case, would reasonably be expected to have a Material Adverse Effect and, to the best of my knowledge, information and belief, based on the due and reasonable enquiries, there is no default of any such obligation which would reasonably be expected to have a Material Adverse Effect.5.To the best of my knowledge, information and belief, based on the due and reasonable enquiries, the Lands are now free and clear of all Liens created by, through or under the Loan Parties, other than the Permitted Encumbrances, and there are no Liens, other than the Permitted Encumbrances, which materially and adversely affect the title of any Loan Party to their respective interests in the Lands.6.To the best of my knowledge, information and belief, based on the due and reasonable enquiries, there are at present no outstanding unfulfilled obligations being enforced under any lease or contract pertaining to the Lands and any Loan Party   s working, royalty and other interests in the Lands are not subject to any contractual obligations or conditions, except those which are not prohibited under the Credit Agreement or which are accounted for in the Engineering Report.7.No Loan Party has assigned its share of production proceeds or other moneys due to it in respect of its working, royalty or other interests in the Lands to any party other than the Agent, for its own benefit and on behalf of the Lenders, except to the extent not prohibited under the Credit Agreement or which are accounted for in the Engineering Report.8.All of the working, royalty and other interests of the Loan Parties in respect of petroleum and natural gas rights described in the Engineering Report and evaluated by the Lenders in determining the Borrowing Base are accurately reflected in the Engineering Report in all material respects.9.Capitalized words and phrases used herein and not otherwise defined herein have the meanings given to them in the Credit Agreement.Dated as of the date first above written.

[illegible]

Customer [Abstract] Revenue from Contract with Customer [Abstract] Plan Name [Domain] Plan Name [Domain] Energy [Axis] Energy [Axis] Finance Lease, Liability, Statement of Financial Position [Extensible Enumeration] Finance Lease, Liability, Statement of Financial Position [Extensible Enumeration] Other long-term assets (Note 10 and 11) Other Assets, Noncurrent Entity Tax Identification Number Entity Tax Identification Number Beginning balance Ending balance Value Added Tax Receivable (Payable) Value Added Tax Receivable (Payable) Schedule of Debt Schedule of Long-Term Debt Instruments [Table Text Block] Antidilutive Securities, Name [Domain] Antidilutive Securities, Name [Domain] i3 Energy i3 Energy [Member] i3 Energy Foreign exchange loss (gain) Income Taxes Receivable, Foreign Currency Exchange Gain (Loss) Income Taxes Receivable, Foreign Currency Exchange Gain (Loss) Net cash provided by operating activities Net Cash Provided by (Used in) Operating Activities Treasury Stock Treasury Stock, Common [Member] Taxes payable (Note 3) Taxes payable Taxes Payable, Current Asset retirement obligation Asset Retirement Obligations, Noncurrent Plan Name [Axis] Plan Name [Axis] 7.75% Senior Notes, due May 2027 (â€œ7.75% Senior Notesâ€) Seven Point Seven Five Percent Senior Notes due 2027 [Member] Seven Point Seven Five Percent Senior Notes due 2027 [Member] Beginning balance Ending balance Income Taxes Receivable Equity Components [Axis] Equity Components [Axis] Other current assets (Note 10 and 11) Other Assets, Current Withholding taxes paid Income Taxes Receivable, Withholding taxes paid Income Taxes Receivable, Withholding taxes paid Measurement Frequency [Axis] Measurement Frequency [Axis] Entity Common Stock, Shares Outstanding Entity Common Stock, Shares Outstanding EXPENSES Costs and Expenses Business Acquisition, Acquiree [Domain] Business Acquisition, Acquiree [Domain] Non-cash investing activities: Cash Flow, Noncash Investing and Financing Activities Disclosure [Abstract] Entity Small Business Entity Small Business Geographical [Axis] Geographical [Axis] Share-based Compensation Arrangement by Share-based Payment Award [Line Items] Share-Based Compensation Arrangement by Share-Based Payment Award [Line Items] Securities excluded from diluted income (loss) per share calculation (in shares) Antidilutive Securities Excluded from Computation of Earnings Per Share, Amount Year One Share-Based Payment Arrangement, Tranche One [Member] Depletion, depreciation and accretion (Note 4) Oil and Gas, Result of Operation, Depreciation, Depletion, Amortization, and Accretion Credit Facility [Domain] Credit Facility [Domain] Cash and cash equivalents and restricted cash and cash equivalents, beginning of period (Note 11) Cash and cash equivalents and restricted cash and cash equivalents, end of period (Note 11) Cash, cash equivalents and restricted cash and cash equivalents Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents Withholding taxes paid Value Added Tax Receivable, Withholding taxes paid Value Added Tax Receivable, Withholding taxes paid Prepaid equity forwards, proceed from amount Prepaid Equity Forwards, Proceeds From Disposal Prepaid Equity Forwards, Proceeds From Disposal Unrecognized compensation cost Share-Based Payment Arrangement, Nonvested Award, Cost Not yet Recognized, Amount Expired (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Non-Option Equity Instruments, Expirations Current Assets Assets, Current [Abstract] Current tax expense Income Taxes Receivable, Current Tax Expense (Benefit) Income Taxes Receivable, Current Tax Expense (Benefit) PEF, notional amount (in shares) Prepaid Equity Forwards, Notional Amount, Shares Prepaid Equity Forwards, Notional Amount, Shares Treasury stock (in shares) Treasury Stock, Common, Shares Income Tax Receivable Income Taxes Receivable, Noncurrent Expected forfeiture rate Share Based Compensation Arrangement By Share Based Payment Award Fair Value Assumptions Expected Forfeiture Rate Share Based Compensation Arrangement By Share Based Payment Award Fair Value Assumptions Expected Forfeiture Rate Options Share-Based Payment Arrangement, Option [Member] Fair Value Disclosures [Abstract] Fair Value Disclosures [Abstract] Forfeited (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Non-Option Equity Instruments, Forfeitures Schedule of Taxes Receivable Payable Roll Forward Schedule of Tax Receivable Agreement Roll Forward [Table Text Block] Schedule of Tax Receivable Agreement Roll Forward Schedule of Antidilutive Securities Excluded from Computation of Earnings Per Share [Table] Antidilutive Security, Excluded EPS Calculation [Table] Income Tax Payable Accrued Income Taxes, Current Weighted average discount rate, percent Finance Lease, Weighted Average Discount Rate, Percent Repayment of debt (Note 5) Repayments of Lines of Credit Security Exchange Name Security Exchange Name Basis spread on variable rate Debt Instrument, Basis Spread on Variable Rate Three To Five Year Term Three To Five Year Term [Member] Three To Five Year Term Award Type [Axis] Award Type [Axis] Exercised (in dollars per share) Share-Based Compensation Arrangements by Share-Based Payment Award, Options, Exercises in Period, Weighted Average Exercise Price Common stock, par value (in dollars per share) Common Stock, Par or Stated Value Per Share Schedule of Share-based Compensation Arrangements by Share-based Payment Award [Table] Schedule of Share-Based Compensation Arrangements by Share-Based Payment Award [Table] Credit facility Revolving Credit Facility [Member] Investing Activities Net Cash Provided by (Used in) Investing Activities [Abstract] Number of Outstanding Share Units Share-Based Compensation Arrangement by Share-Based Payment Award, Non-Option Equity Instruments, Outstanding [Roll Forward] Unamortized Senior Notes issuance costs Debt Issuance Costs, Noncurrent, Net Common stock, shares issued (in shares) Shares issued, beginning of period (in shares) Common Stock, Shares, Issued Concentration risk, percentage Concentration Risk, Percentage Borrowing base Line of Credit Facility, Maximum Borrowing Capacity 2023 Program 2023 Program [Member] 2023 Program Line of credit facility, commitment fee amount Line of Credit Facility, Commitment Fee Amount Subsequent Event [Line Items] Subsequent Event [Line Items] Shares issued on option exercise (in shares) Exercised (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Exercises in Period Debt Instrument [Line Items] Debt Instrument [Line Items] Weighted Average Exercise Price/Stock Option (\$) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Outstanding, Weighted Average Exercise Price [Abstract] Accumulated depletion, depreciation and impairment Property, Plant, and Equipment and Finance Lease Right-of-Use Asset, Accumulated Depreciation and Amortization Basis of Presentation Basis of Accounting, Policy [Policy Text Block] WEIGHTED AVERAGE SHARES OUTSTANDING - DILUTED (in shares) Weighted average number of diluted shares of Common Stock outstanding (in shares) Weighted Average Number of Shares Outstanding, Diluted Long-term Debt, Type [Axis] Long-Term Debt, Type [Axis] Fair Value, Net Derivative Asset (Liability) Measured on Recurring Basis, Unobservable Input Reconciliation [Table] Fair Value, Net Derivative Asset (Liability) Measured on Recurring Basis, Unobservable Input Reconciliation [Table] Total Shareholdersâ€™ Equity Balance, beginning of period Balance, end of period Equity, Attributable to Parent Schedule of Additional Supplemental Cash Flow Disclosures Schedule of Cash Flow, Supplemental Disclosures [Table Text Block] Proceeds from issuance of debt Proceeds from Issuance of Debt Letters of credit and other credit support provided Debt Instrument, Collateral, Letters Of Credit And Other Credit Support Provided As Security Debt Instrument, Collateral, Letters of Credit And Other Credit Support Provided As Security Hedging Designation [Domain] Hedging Designation [Domain] Deferred (Note 8) Deferred tax (recovery) expense (Note 8) Deferred income tax expense (recovery) Deferred Income Tax Expense (Benefit) Property, Plant and Equipment Property, Plant and Equipment Disclosure [Text Block] Concentration Risk Type [Domain] Concentration Risk Type [Domain] Entity Address, Country Entity Address, Country Short-Term Debt Debt, Current Additions to property, plant and equipment (Note 4) Payments to Acquire Oil and Gas Property and Equipment Recurring Fair Value, Recurring [Member] Income Tax Contingency [Line Items] Income Tax Contingency [Line Items] Accounts receivable Accounts Receivable, after Allowance for Credit Loss, Current Granted (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Grants in Period, Gross Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items] Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items] Long-term debt, total Long-Term Debt Schedule of Fair Value Measurements Fair Value Measurements, Recurring and Nonrecurring [Table Text Block] Document Fiscal Period Focus Document Fiscal Period Focus Foreign exchange loss (gain) Taxes Receivable, Foreign Exchange Gain (Loss) Taxes Receivable, Foreign Exchange Gain (Loss) Transaction costs (Note 12) Transaction costs Business Combination, Acquisition Related Costs Shares issuable pursuant to stock options (in shares) Incremental Common Shares Attributable to Dilutive Effect of Share-Based Payment Arrangements Taxes Payable Taxes Payable [Abstract] Number of finance leases Number of Finance Leases Entered Number of Finance Leases Entered ASSETS Assets [Abstract] Beginning balance (in shares) Ending balance (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Non-Option Equity Instruments, Outstanding, Number Document Type Document Type Line of credit facility, commitment fee percentage Line of Credit Facility, Commitment Fee Percentage Contractual interest and other financing expenses Interest Expense, Debt, Excluding Amortization Taxes Receivable [Table] Taxes Receivable [Table] Taxes Receivable Modification of stock options (Note 6) Value Attributed to Modification of Stock Options Value Attributed to Modification of Stock Options Other capital assets Property, Plant and Equipment, Other, Net Risk-free interest rate Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Risk Free Interest Rate Subsequent Event [Table] Subsequent Event [Table] Maximum Maximum [Member] Antidilutive Securities [Axis] Antidilutive Securities [Axis] Accounting Policies [Abstract] Accounting Policies [Abstract] Expired (in dollars per share) Share-Based Compensation Arrangements by Share-Based Payment Award, Options, Expirations in Period, Weighted Average Exercise Price PEF Increase (Decrease) Prepaid Equity Forward Increase (Decrease) Prepaid Equity Forward Schedule of Share-Based Payment Award, Stock Options, Valuation Assumptions Schedule of Share-Based Payment Award, Stock Options, Valuation Assumptions [Table Text Block] Current Fiscal Year End Date Current Fiscal Year End Date Other Long-Term Assets Assets, Noncurrent [Abstract] Share-based arrangements, liability, noncurrent Deferred Compensation Share-Based Arrangements, Liability, Classified, Noncurrent Statistical Measurement [Axis] Statistical Measurement [Axis] INCOME BEFORE INCOME TAXES Income (Loss) from Continuing Operations before Income Taxes, Noncontrolling Interest Vesting [Axis] Vesting [Axis] Award Type [Domain] Award Type [Domain] Current tax expense Taxes Receivable, Current Tax Expense (Benefit) Taxes Receivable, Current Tax Expense (Benefit) Crude Oil and NGL Crude Oil and Natural Gas Liquids (NGL) [Member] Deferred tax assets Deferred Income Tax Assets, Net 2022 Program 2022 program [Member] 2022 program Oil and Gas Properties Oil and Gas, Full Cost Method, Property and Equipment, after Accumulated Depletion [Abstract] Investments, fair value Investments, Fair Value Disclosure Deferred compensation share-based arrangements, liability, current and noncurrent Deferred Compensation Share-Based Arrangements, Liability, Current and Noncurrent Additional Paid-in Capital Additional Paid-in Capital [Member] Subsequent Event Type [Domain] Subsequent Event Type [Domain] DILUTED (in dollars per share) Earnings Per Share, Diluted Schedule of Weighted Average Shares Outstanding Schedule of Weighted Average Number of Shares [Table Text Block] Entity Interactive Data Current Entity Interactive Data Current VAT Receivable Value Added Tax Receivable, Current Current (Note 8) Current income tax expense (benefit) Current Income Tax Expense (Benefit) Award vesting rights, percentage Share-Based Compensation Arrangement by Share-Based Payment Award, Award Vesting Rights, Percentage Collected through direct government refunds Income Taxes Receivable, Collected Through Direct Government Refunds Income Taxes Receivable, Collected Through Direct Government Refunds Taxes paid Income Taxes Paid Foreign exchange (gain) loss Gain (Loss), Foreign Currency Transaction, before Tax Customer [Axis] Customer [Axis] (Loss) gain on prepaid equity forwards Gain (Loss) on Prepaid Equity Forwards Gain (Loss) on Prepaid Equity Forwards Unrealized foreign exchange gain Unrealized Gain (Loss), Foreign Currency Transaction, before Tax Statement of Financial Position [Abstract] Statement of Financial Position [Abstract] Colombia COLOMBIA Collected through direct government refunds Value Added Tax Receivable, Collected Through Direct Government Refunds Value Added Tax Receivable, Collected Through Direct Government Refunds Accounts receivable and other long-term assets Increase (Decrease) in Receivables Unamortized debt issuance costs Debt Issuance Costs, Current, Net Stock-based compensation expense (Note 6) Share-Based Payment Arrangement, Noncash Expense Business combination, consideration transferred, cash dividends Business Combination, Consideration Transferred, Cash Dividends Business Combination, Consideration Transferred, Cash Dividends Schedule of PSU, DSU, RSU and Stock Option Activity Share-Based Payment Arrangement, Activity [Table Text Block] Year Two Share-Based Payment Arrangement, Tranche Two [Member] PSUs Performance Share Units [Member] Performance Share Units [Member] Taxes receivable (Note 3) Taxes Receivable, Noncurrent Taxes Receivable, Noncurrent INCOME TAX EXPENSE (RECOVERY) Income Tax Expense (Benefit) Stated interest rate Debt Instrument, Interest Rate, Stated Percentage Purchase of Senior Notes Repayments of Senior Debt Collected through direct government refunds Taxes Receivable, Collected Through Direct Government Refunds Taxes Receivable, Collected Through Direct Government Refunds Share Capital Shareholders' Equity and Share-Based Payments [Text Block] Weighted average period for recognition Share-Based Payment Arrangement, Nonvested Award, Cost Not yet Recognized, Period for Recognition OIL SALES (Note 7) Revenue from Contract with Customer, Excluding Assessed Tax Concentration Risk Benchmark [Domain] Concentration Risk Benchmark [Domain] Unproved Unproved - Oil and Gas Properties [Member] Long lived, assets used to produce oil or gas, unproved, Taxes paid Taxes Receivable, Taxes Paid Taxes Receivable, Taxes Paid Effective tax rate Effective Income Tax Rate Reconciliation, Percent Net cash used in investing activities Net Cash Provided by (Used in) Investing Activities Variable Rate [Domain] Variable Rate [Domain] Total Liabilities and Shareholdersâ€™ Equity Liabilities and Equity Subsequent Events Subsequent Events [Text Block] Fair Value Hierarchy and NAV [Axis] Fair Value Hierarchy and NAV [Axis] Additional paid-in capital Additional Paid in Capital Hedging Designation [Axis] Hedging Designation [Axis] Prepaid equity forward (â€œPEFâ€) - current Prepaid Equity Forwards, Current Prepaid Equity Forwards, Current Commitments and Contingencies Disclosure [Abstract] Commitments and Contingencies Disclosure [Abstract] Variable adjustment for transportation, location, quality, and other elements, percentage Revenue, Information Used To Assess Variable Consideration Constraint, Adjustment For Quality And Transportation Revenue, Information Used To Assess variable Consideration Constraint, Adjustment For Quality And Transportation Taxes Receivable Tax Receivable And Payable Agreement [Text Block] Tax Receivable And Payable Agreement Other gain Other gain Gain (Loss) On Impairment And Sale Of Bonds Gain (Loss) On Impairment And Sale Of Bonds Forfeited (in dollars per share) Share-Based Compensation Arrangements by Share-Based Payment Award, Options, Forfeitures in Period, Weighted Average Exercise Price Expected term Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Term Inventory Inventory, Net Long-Term Taxes Receivable, Noncurrent [Abstract] Taxes Receivable, Noncurrent Long-term Debt, Type [Domain] Long-Term Debt, Type [Domain] Entity Address, State or Province Entity Address, State or Province Property, Plant and Equipment [Line Items] Property, Plant and Equipment [Line Items] Statement [Line Items] Statement [Line Items] Schedule of Property, Plant and Equipment Property, Plant and Equipment [Table Text Block] Business combination, consideration transferred Business Combination, Consideration Transferred Vesting [Domain] Vesting [Domain] LIABILITIES AND SHAREHOLDERSâ€™ EQUITY Liabilities and Equity [Abstract] Cash settlement of asset retirement obligation Asset Retirement Obligation, Cash Paid to Settle Minimum Minimum [Member] Oil and natural gas properties Oil and Gas Properties [Member] Payments from accrued interest Payments From Accrued Interest Payments From Accrued Interest Transportation Oil Pipeline and Trucking Costs Oil Pipeline and Trucking Costs Property, Plant and Equipment [Table] Property, Plant and Equipment [Table] Beginning balance (in dollars per share) Ending balance (in dollars per share) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Outstanding, Weighted Average Exercise Price Concentration Risk [Table] Concentration Risk [Table] Right-of-use asset, net Operating Lease and Finance Lease, Right-of-Use Asset, after Accumulated Amortization Operating Lease and Finance Lease, Right-of-Use Asset, after Accumulated Amortization Beginning balance (in shares) Ending balance (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Outstanding, Number Credit facility (Note 5) Credit facility Line of Credit, Current Property, Plant and Equipment [Abstract] Property, Plant and Equipment [Abstract] Convertible senior notes and revolving credit facility Long-Term Debt, Gross Fair Value, Net Derivative Asset (Liability) Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items] Fair Value, Net Derivative Asset (Liability) Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items] Subsequent Event Subsequent Event [Member] Exercise of stock options Stock Issued During Period, Value, Stock Options Exercised EXPENSES Costs and Expenses [Abstract] Restricted cash and cash equivalents - current Restricted Cash and Cash Equivalents, Current Shareholders' Equity Equity, Attributable to Parent [Abstract] Foreign exchange loss (gain) Value Added Tax Receivable, Foreign Exchange Gain (Loss) Value Added Tax Receivable, Foreign Exchange Gain (Loss) Long-term lease obligation Finance Lease, Liability Vested on December 31, 2022 Vested on December 31, 2022 [Member] Vested on December 31, 2022 Variable Rate [Axis] Variable Rate [Axis] Income Tax Disclosure [Abstract] Income Tax Disclosure [Abstract] Debt instrument, fair value disclosure Debt Instrument, Fair Value Disclosure Statement of Stockholders' Equity [Abstract] Statement of Stockholders' Equity [Abstract] Granted (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Non-Option Equity Instruments, Granted Property, Plant and Equipment, Type [Axis] Long-Lived Tangible Asset [Axis] Beginning balance Ending balance Taxes Receivable Taxes Receivable Treasury Stock (Note 6) Treasury Stock, Common, Value Unused capacity, commitment fee percentage Line of Credit Facility, Unused Capacity, Commitment Fee Percentage Operating Operating Costs and Expenses Year Three Share-Based Payment Arrangement, Tranche Three [Member] Withholding taxes paid Cash paid for withholding taxes Withholding Taxes Paid Withholding Taxes Paid Power Generation and Safety Equipment Power Generation and Safety Equipment [Member] Power Generation and Safety Equipment Total Long-Term Liabilities Liabilities, Noncurrent Accounts payable and accrued liabilities Accounts Payable and Accrued Liabilities, Current Proceeds from issuance of Senior Notes, net of issuance costs (Note 5) Proceeds from Issuance of Senior Long-Term Debt Local Phone Number Local Phone Number Total Debt Debt, Long-Term and Short-Term, Combined Amount Collected through sales contracts Value Added Tax Receivable, Collected Through Revenue From Contracts With Customers Value Added Tax Receivable, Collected Through Revenue From Contracts With Customers Deferred tax liabilities Deferred Income Tax Liabilities, Net Stock repurchased during period (in shares) Stock Repurchased During Period, Shares Tax Receivable Agreement [Abstract] Tax Receivable Agreement Long-Term Liabilities Liabilities, Noncurrent [Abstract] SOFR Secured Overnight Financing Rate (SOFR) [Member] Business acquisition, equity interest

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

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H1W<=>5E<8TS<5F<1L<C3M<1%<K&=>F<11%<N9J0<EK5<=>F<11%<X5YD<1F<79<VYVJS<M1<X<=>17N3K1<1<GU<T1L<4L<=>57@<2Q7X<U7<XK6M<3JUK1<8IBW<K
MYUK<1&Y>RLH52&K<H3A<1H79<#1<EV>A<L5<M1%3@<1Q<Q<U<XQ<17>17>8<2<S1M1<6UK20BMH<B21990#%<JL8FOHGD8&E<M2DD#<2&QM<#<B@<Z>HKX6<1<1JX#?<
T=>1<1H012V1<=>2192V<MZJ<B1K<O<9YV1<P<1Q<=>G<S<K<3%<1V<D<30<=>6<1Y>1<VW9<=>7<X<M7<=>K<1G5G0<2V<XG6B<2PQ1<=>5YHJK<
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K2<K01<6N1W<M7910<7%<#<L1>R<=>=>DG<O55<M6<O&P<1P<#<21P2M<10H1X<Z1<T<S1XUC1<1#<=>4<TK1W01<@<B1<T1C1V<1P<#<R7&1<1<C<D>+1V1AX<M<1<1O1<1H2<W<K<=>
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(HQB&@H6G_X)~<1)O0B9_Y3~<WAI0@<G<+T^U<S1TP_P#B M1+8J15_#GB9M47L.RUMIN&V75BBJ6N=U<#SBR.E(R&F<0>P1X1)2%
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E+1010 M1N~VH<+M4R3+3W1Q&R<~<616.JSH<6&23?<~<H6_6C1>+Z&ZOV1_A'WGFLN<D~<M+<+<TVDYNH<~<~<9+^<33+V TR6_B1M092K&JP2H\$RSG08H.W4_P1M1JK7 MX&?<
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MM^<WPM_<L1_70M9.OVEWK_HLOM^<DN9+<~<101&V1Q\$7<O<@BWDW10Y1 M1_W1H1M^<KTR76B2YLM2L6FOO^<M_H12^<SMROAH1^<M6^<N^<U51VRV/FMY1U1@/P?<
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M&BQ<3&JL6+RJAF<D_V0?CW^<T)8-5<+<@H+X\$Z5X(UKP3XFM1L^<30/\$4 MFI>?

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M^C51TB31.3J3VXK33^JHBY7^7C12_PXG>?>3G5Y1Z^7Q1W;W<(ARR@&A!M5K0XO.UZ16CZ1.FIA M<0_02J2R^Q3UEB^*M&1F1 5U9P.C.Q.BL&G46Y!M@<L18GNX
\$!6<+>\$ZIOI<\$\$3#1<#OIOI<\$\$A!/@QK5FS1N2Y#1TZ-.Q_X<8 M^JA4W!P!@/JEH4+8<X1O^NW47<2>8AF3UIMOC^-J^QJ-d>=KTJ/CI-M4Z="0L&6L\$#?K5LW
M2.NP>7A(D:7DK7HPU;087 MR.Y%FO.2^N^X<X^R&^Y^M1>0U MN\$^Q3.0.0.4B1P!6RZL@XN&ERGBRWQ3T6=>=G(QE5X68#>40+>BU>D
M^M^EOPFF<C+Y5GZ&BY31.N^M^EP46E^HJ^Z>24ZOTCUHLM<4Y17H.G!%21Z1M^KANN4!>6D/7+U^IZ+17%.0U=>7A\$LNN^JH#1.0_8TM-EG>20>BRWQ3DU7JE MX1+>^U^Y>
I=1NW34P<4E%X0>PROPI%>7A^81GT66^_=>S&K!KJ^>=>6-7\$>M^>2BD&QNLULUB8GQJDX50X1^/8H+>U^Z>C&A6FLK75AM^BS>D0 M^2.MN&A0)BHH@IQF^EM3^8X-
9RD8&RZALHT1C6X(B8B\$S MYHEN^0U7^1L^K8+34Y.^#0L2IRY7E1Q4LH=BY76Q.10Y129H@H4Q@<EN&B2T M4LQ2E1W^D^7^8C% GRAPHIC 27 image_6a.jpg begin 644
image_6a.jpg MB51:1PT\$@H-D-2A4\$A4<1<Q^#8#P4>U+^Z!(67,1#M,PP^ZAD-1X4E051XVNY=9X@431^&SY\$U@)ASSHHKZPX3A3#14S#F^M^J8SH^F4\$4\$4!5!O1_FG\$7->
>=>JEIIS&#&\$4-IO.TWR>S>A-!-Z9NYF71A-M8&-G<K-GI^2JHNKJH@1BL5@L4JH(8=>W:D5;M6<0VR6^QSN^2H4(\$2\$A+&M<=>#8+8BZ5(R&^XO^<
<=>E%U>07E^MFTLJZU+ES9V\$5 MJA7#A<5BN,0/EX\$#I+U-OWKWIX">=>C0Q^R^Y8M2M1>0-M7P_JW-Q9L\$X^GRAIHW;DOYN81\$KYR-WJ!+1#+/7\$#@M7?
Bf=5M6J5>G\$B1L^%PAHG>+^#A1<G.HM.MJ6E6K^NW;MT^GCIH5HT8_4^J(C=0R055PTP>IZL@IK5Z16C3_P8_TRE<=M^WZ18MNW;L#d=JHURH@AL15E9J=>W>E>;
Fl=P4=1NI.&^@&Z^-FV\$V1L-M4Z=4.5T17^9.G@-E.SY1I/%BQ<16Z&P&K7KDWKUJ+U+DYMEI+1O7KR@<(D6^M^!XN^7OV%#^"-U)TI=Z7KUZ_JH4J5-
%A1EP<1DN=HKK+7KX^&XD^?WZM^M0GL2V\$N2D4E4ISU_EPSYV+GSBU<1KAW/WJL+1O!&0 M^1=V9P06^SRFK,NC<^*W0;1N>?>(<9M;1^?>W.EBU;J+^E MR@P7K!-
%>BBH^7D0GH;MNVCAJ5^N7^GW1^C45\$#>@!#T^D^M7KJ0Q71X(M^PKSBU<5AL5G#12!QB956<-6M6R4R!@W5C)ZLR MZ-6Z=6L!<KW@FC9HT;31P\$^\$1%180^=>GA1 1G"
I=-G28>UFHJZ1O9HN1P!<-FS=>K\$KFO^MPZ<^_M^PTB,^#S<S\$C+52H4.AON^C1XZD_M.A5;@T M^B01DR9XGFX CH36J!>A>E.T1O2NW00Q^+Y1^V8^%WK?>49TZ=839
M^C51TB31.3J3VXK33^JHBY7^7C12_PXG>?>3G5Y1Z^7Q1W;W<(ARR@&A!M5K0XO.UZ16CZ1.FIA M<0_02J2R^Q3UEB^*M&1F1 5U9P.C.Q.BL&G46Y!M@<L18GNX
\$!6<+>\$ZIOI<\$\$3#1<#OIOI<\$\$A!/@QK5FS1N2Y#1TZ-.Q_X<8 M^JA4W!P!@/JEH4+8<X1O^NW47<2>8AF3UIMOC^-J^QJ-d>=KTJ/CI-M4Z="0L&6L\$#?K5LW
M2.NP>7A(D:7DK7HPU;087 MR.Y%FO.2^N^X<X^R&^Y^M1>0U MN\$^Q3.0.0.4B1P!6RZL@XN&ERGBRWQ3T6=>=G(QH3MIZ+GZ1ZD67_2D
MZL0DEP45+C=(54QP46E^HJ^Z>24ZOTCUHLM<4Y17HG.BH^DYO)U=OTCU MHLM<4Y17^6BH.(L7+>BZ149+DGU8L^N^T1Z17OW?>
88XJ+KC19=HM@<L1K1K<^Y1J^""P>=>Q8LD^Y0Y+5^A94=>M^TBU8UL^TG;DVJLG/9+^1^Q+BR MGX1.5^P5C<\$%ADM1.57.<%P>+>%P6V^JH(#+@P8!26AA,
</p>
</div>
</div>

[Address Line One](#)500 Centre Street S.E. [Entity Address, City or Town](#)Calgary, [Entity Address, State or Province](#)AB [Entity Address, Country](#)CA [Entity Address, Postal Zip Code](#)T2G 1A6 [City Area Code](#)403 [Local Phone Number](#)265-3221 [Title of 12\(b\) Security Common Stock, par value \\$0.001 per share](#) [Trading Symbol](#)GTE [Security Exchange Name](#)NYSEAMER [Entity Current Reporting Status](#)Yes [Entity Interactive Data Current](#)Yes [Entity Filer Category](#)Accelerated Filer [Entity Small Business](#)true [Entity Emerging Growth Company](#)false [Entity Shell Company](#)false [Entity Common Stock, Shares Outstanding](#)30,651,216 [Entity Central Index Key](#)0001273441 [Current Fiscal Year End Date](#)--12-31 [Document Fiscal Year Focus](#)2024 [Document Fiscal Period Focus](#)Q3 [Amendment Flag](#)false

[-Definition](#)

Boolean flag that is true when the XBRL content amends previously-filed or accepted submission.

[+References](#)

No definition available.

[+Details](#)

Name:dei_AmendmentFlag Namespace Prefix:dei_ Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration

[-Definition](#)

Area code of city

[+References](#)

No definition available.

[+Details](#)

Name:dei_CityAreaCode Namespace Prefix:dei_ Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration

[-Definition](#)

Cover page.

[+References](#)

No definition available.

[+Details](#)

Name:dei_CoverAbstract Namespace Prefix:dei_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

[-Definition](#)

End date of current fiscal year in the format --MM-DD.

[+References](#)

No definition available.

[+Details](#)

Name:dei_CurrentFiscalYearEndDate Namespace Prefix:dei_ Data Type:xbrli:gMonthDayItemType Balance Type:na Period Type:duration

[-Definition](#)

Fiscal period values are FY, Q1, Q2, and Q3. 1st, 2nd and 3rd quarter 10-Q or 10-QT statements have value Q1, Q2, and Q3 respectively, with 10-K, 10-KT or other fiscal year statements having FY.

[+References](#)

No definition available.

[+Details](#)

Name:dei_DocumentFiscalPeriodFocus Namespace Prefix:dei_ Data Type:dei:fiscalPeriodItemType Balance Type:na Period Type:duration

[-Definition](#)

This is focus fiscal year of the document report in YYYY format. For a 2006 annual report, which may also provide financial information from prior periods, fiscal 2006 should be given as the fiscal year focus. Example: 2006.

[+References](#)

No definition available.

[+Details](#)

Name:dei_DocumentFiscalYearFocus Namespace Prefix:dei_ Data Type:xbrli:gYearItemType Balance Type:na Period Type:duration

[-Definition](#)

For the EDGAR submission types of Form 8-K, the date of the report, the date of the earliest event reported; for the EDGAR submission types of Form N-1A, the filing date; for all other submission types, the end of the reporting or transition period. The format of the date is YYYY-MM-DD.

[+References](#)

No definition available.

[+Details](#)

Name:dei_DocumentPeriodEndDate Namespace Prefix:dei_ Data Type:xbrli:dateItemType Balance Type:na Period Type:duration

[-Definition](#)

Boolean flag that is true only for a form used as an quarterly report.

[+References](#)

Reference 1: <http://www.xbrl.org/2003/role/presentationRef-Publisher-SEC-Name-Form-10-Q-Number-240-Section-308-Subsection-a>

[+Details](#)

Name:dei_DocumentQuarterlyReport Namespace Prefix:dei_ Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration

[-Definition](#)

Boolean flag that is true only for a form used as a transition report.

[+References](#)

Reference 1: <http://www.xbrl.org/2003/role/presentationRef-Publisher-SEC-Name-Forms-10-K,10-Q,20-F-Number-240-Section-13-Subsection-a-1>

[+Details](#)

Name:dei_DocumentTransitionReport_Namespace Prefix:dei_Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration

-Definition

The type of document being provided (such as 10-K, 10-Q, 485BPOS, etc). The document type is limited to the same value as the supporting SEC submission type, or the word 'Other':

+References

No definition available.

+Details

Name:dei_DocumentType_Namespace Prefix:dei_Data Type:dei:submissionTypeItemType Balance Type:na Period Type:duration

-Definition

Address Line 1 such as Attn, Building Name, Street Name

+References

No definition available.

+Details

Name:dei_EntityAddressAddressLine1_Namespace Prefix:dei_Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration

-Definition

Name of the City or Town

+References

No definition available.

+Details

Name:dei_EntityAddressCityOrTown_Namespace Prefix:dei_Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration

-Definition

ISO 3166-1 alpha-2 country code.

+References

No definition available.

+Details

Name:dei_EntityAddressCountry_Namespace Prefix:dei_Data Type:dei:countryCodeItemType Balance Type:na Period Type:duration

-Definition

Code for the postal or zip code

+References

No definition available.

+Details

Name:dei_EntityAddressPostalZipCode_Namespace Prefix:dei_Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration

-Definition

Name of the state or province.

+References

No definition available.

+Details

Name:dei_EntityAddressStateOrProvince_Namespace Prefix:dei_Data Type:dei:stateOrProvinceItemType Balance Type:na Period Type:duration

-Definition

A unique 10-digit SEC-issued value to identify entities that have filed disclosures with the SEC. It is commonly abbreviated as CIK.

+References

Reference 1: <http://www.xbrl.org/2003/role/presentationRef-Publisher-SEC-Name Exchange Act-Number 240-Section 12-Subsection b-2>

+Details

Name:dei_EntityCentralIndexKey_Namespace Prefix:dei_Data Type:dei:centralIndexKeyItemType Balance Type:na Period Type:duration

-Definition

Indicate number of shares or other units outstanding of each of registrant's classes of capital or common stock or other ownership interests, if and as stated on cover of related periodic report. Where multiple classes or units exist define each class/interest by adding class of stock items such as Common Class A [Member], Common Class B [Member] or Partnership Interest [Member] onto the Instrument [Domain] of the Entity Listings. Instrument.

+References

No definition available.

+Details

Name:dei_EntityCommonStockSharesOutstanding_Namespace Prefix:dei_Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant

-Definition

Indicate 'Yes' or 'No' whether registrants (1) have filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that registrants were required to file such reports); and (2) have been subject to such filing requirements for the past 90 days. This information should be based on the registrant's current or most recent filing containing the related disclosure.

+References

No definition available.

+Details

Name:dei_EntityCurrentReportingStatus_Namespace Prefix:dei_Data Type:dei:yesNoItemType Balance Type:na Period Type:duration

-Definition

Indicate if registrant meets the emerging growth company criteria.

+References

Reference 1: <http://www.xbrl.org/2003/role/presentationRef-Publisher-SEC-Name-Exchange-Act-Number-240-Section-12-Subsection-b-2>

[+ Details](#)

Name:dei_EntityEmergingGrowthCompany_Namespace Prefix:dei_Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration

[- Definition](#)

Commission file number. The field allows up to 17 characters. The prefix may contain 1-3 digits, the sequence number may contain 1-8 digits, the optional suffix may contain 1-4 characters, and the fields are separated with a hyphen.

[+ References](#)

No definition available.

[+ Details](#)

Name:dei_EntityFileNumber_Namespace Prefix:dei_Data Type:dei:fileNumberItemType Balance Type:na Period Type:duration

[- Definition](#)

Indicate whether the registrant is one of the following: Large Accelerated Filer, Accelerated Filer, Non-accelerated Filer. Definitions of these categories are stated in Rule 12b-2 of the Exchange Act. This information should be based on the registrant's current or most recent filing containing the related disclosure.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/presentationRef-Publisher-SEC-Name-Exchange-Act-Number-240-Section-12-Subsection-b-2>

[+ Details](#)

Name:dei_EntityFilerCategory_Namespace Prefix:dei_Data Type:dei:filerCategoryItemType Balance Type:na Period Type:duration

[- Definition](#)

Two-character EDGAR code representing the state or country of incorporation.

[+ References](#)

No definition available.

[+ Details](#)

Name:dei_EntityIncorporationStateCountryCode_Namespace Prefix:dei_Data Type:dei:edgarStateCountryItemType Balance Type:na Period Type:duration

[- Definition](#)

Boolean flag that is true when the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/presentationRef-Publisher-SEC-Name-Regulation-S-T-Number-232-Section-405>

[+ Details](#)

Name:dei_EntityInteractiveDataCurrent_Namespace Prefix:dei_Data Type:dei:yesNoItemType Balance Type:na Period Type:duration

[- Definition](#)

The exact name of the entity filing the report as specified in its charter, which is required by forms filed with the SEC.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/presentationRef-Publisher-SEC-Name-Exchange-Act-Number-240-Section-12-Subsection-b-2>

[+ Details](#)

Name:dei_EntityRegistrantName_Namespace Prefix:dei_Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration

[- Definition](#)

Boolean flag that is true when the registrant is a shell company as defined in Rule 12b-2 of the Exchange Act.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/presentationRef-Publisher-SEC-Name-Exchange-Act-Number-240-Section-12-Subsection-b-2>

[+ Details](#)

Name:dei_EntityShellCompany_Namespace Prefix:dei_Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration

[- Definition](#)

Indicates that the company is a Smaller Reporting Company (SRC).

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/presentationRef-Publisher-SEC-Name-Exchange-Act-Number-240-Section-12-Subsection-b-2>

[+ Details](#)
Name:*dei_EntitySmallBusiness_Namespace Prefix:dei_Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration*

[-Definition](#)

The Tax Identification Number (TIN), also known as an Employer Identification Number (EIN), is a unique 9-digit value assigned by the IRS.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/presentationRef-Publisher SEC-Name Exchange Act-Number 240-Section 12-Subsection b-2>

[+ Details](#)
Name:*dei_EntityTaxIdentificationNumber_Namespace Prefix:dei_Data Type:dei:employerIdItemType Balance Type:na Period Type:duration*

[-Definition](#)

Local phone number for entity.

[+ References](#)

No definition available.

[+ Details](#)
Name:*dei_LocalPhoneNumber_Namespace Prefix:dei_Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration*

[-Definition](#)

Title of a 12(b) registered security.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/presentationRef-Publisher SEC-Name Exchange Act-Number 240-Section 12-Subsection b>

[+ Details](#)
Name:*dei_Security12bTitle_Namespace Prefix:dei_Data Type:dei:securityTitleItemType Balance Type:na Period Type:duration*

[-Definition](#)

Name of the Exchange on which a security is registered.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/presentationRef-Publisher SEC-Name Exchange Act-Number 240-Section 12-Subsection d1-1>

[+ Details](#)
Name:*dei_SecurityExchangeName_Namespace Prefix:dei_Data Type:dei:edgarExchangeCodeItemType Balance Type:na Period Type:duration*

[-Definition](#)

Trading symbol of an instrument as listed on an exchange.

[+ References](#)

No definition available.

[+ Details](#)
Name:*dei_TradingSymbol_Namespace Prefix:dei_Data Type:dei:tradingSymbolItemType Balance Type:na Period Type:duration XML 30 R2.htm IDEA: XBRL DOCUMENT
Condensed Consolidated Statements of Operations (Unaudited) - USD (\$) \$ in Thousands3 Months Ended9 Months Ended
Sep. 30, 2024
Sep. 30, 2023
Sep. 30, 2024
Sep. 30, 2023
Income Statement [Abstract] — OIL SALES (Note 7) \$ 151,373\$ 179,921\$ 474,559\$ 482,013EXPENSES — Operating46,06049,367141,561139,227Transportation3,9113,842
14,18510,599Depletion, depreciation and accretion (Note 4) 55,57355,019167,213163,424General and administrative (Note 10) 6,34610,23837,61632,800Transaction costs
(Note 12) 1,45901,4590Foreign exchange (gain) loss (3,084)1,717(8,312)8,126Other gain 0(354)0(1,444)Interest expense (Note 5) 19,89213,50356,71438,017EXPENSES
130,157133,332410,436390,749INTEREST INCOME 6842712,3931,686INCOME BEFORE INCOME TAXES 21,90046,86066,51692,950INCOME TAX EXPENSE (RECOVERY) —
Current (Note 8) 15,21726,34361,42263,706Deferred (Note 8) 5,55013,990(32,332)43,242INCOME TAX EXPENSE (RECOVERY) 20,76740,33329,090106,948NET AND
COMPREHENSIVE INCOME (LOSS) \$ 1,133\$ 6,527\$ 37,426\$ (13,990)NET INCOME (LOSS) PER SHARE — BASIC (in dollars per share)^[H] \$ 0.04\$ 0.20\$ 1.20\$ (0.42)DILUTED
(in dollars per share)^[H] \$ 0.04\$ 0.20\$ 1.20\$ (0.42)WEIGHTED AVERAGE SHARES OUTSTANDING - BASIC (in shares)^[H] 30,732,80733,287,36831,273,86133,675,160
WEIGHTED AVERAGE SHARES OUTSTANDING - DILUTED (in shares)^[H] 30,732,80733,287,36831,273,86133,675,160
^[H]Reflects Company's 1-for-10 reverse stock split that became effective May 5, 2023.*

[-Definition](#)

Gain (Loss) On Impairment And Sale Of Bonds

[+ References](#)

No definition available.

[+ Details](#)
Name:*gte_GainLossOnImpairmentAndSaleOfBonds_Namespace Prefix:gte_Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration*

[-Definition](#)

Oil Pipeline and Trucking Costs

[+ References](#)

No definition available.

[+ Details](#)
Name:*gte_OilPipelineandTruckingCosts_Namespace Prefix:gte_Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration*

[-Definition](#)

This element represents acquisition-related costs incurred to effect a business combination which costs have been expensed during the period. Such costs include finder's fees; advisory, legal, accounting, valuation, and other professional or consulting fees; general administrative costs, including the costs of maintaining an internal acquisitions

~~department; and may include costs of registering and issuing debt and equity securities.~~

[~~+ References~~](#)

~~Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 805-SubTopic 10-Section 25-Paragraph 23-Publisher FASB-URI https://asc.fasb.org/1943274/2147479405/805-10-25-23>~~

[~~+ Details~~](#)

~~Name:us-gaap_BusinessCombinationAcquisitionRelatedCosts_Namespace Prefix:us-gaap_Data Type:xbri:monetaryItemType Balance Type:debit Period Type:duration~~

[~~-Definition~~](#)

~~Total costs of sales and operating expenses for the period.~~

[~~+ References~~](#)

~~Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph \(SX 210.5-03\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph (SX 210.5-03)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2)~~

[~~+ Details~~](#)

~~Name:us-gaap_CostsAndExpenses_Namespace Prefix:us-gaap_Data Type:xbri:monetaryItemType Balance Type:debit Period Type:duration~~

[~~-References~~](#)

~~No definition available.~~

[~~+ Details~~](#)

~~Name:us-gaap_CostsAndExpensesAbstract_Namespace Prefix:us-gaap_Data Type:xbri:stringItemType Balance Type:na Period Type:duration~~

[~~-Definition~~](#)

~~Amount of current income tax expense (benefit) pertaining to taxable income (loss) from continuing operations.~~

[~~+ References~~](#)

~~Reference 1: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.4-08\(h\)\(1\)\(Note 1\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.4-08(h)(1)(Note 1))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1)Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 9-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-9](http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 9-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-9)~~

[~~+ Details~~](#)

~~Name:us-gaap_CurrentIncomeTaxExpenseBenefit_Namespace Prefix:us-gaap_Data Type:xbri:monetaryItemType Balance Type:debit Period Type:duration~~

[~~-Definition~~](#)

~~Amount of deferred income tax expense (benefit) pertaining to income (loss) from continuing operations.~~

[~~+ References~~](#)

~~Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph \(b\)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph (b)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28)Reference 2: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.4-08\(h\)\(1\)\(Note 1\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.4-08(h)(1)(Note 1))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1)Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Name Accounting Standards Codification-Section 50-Paragraph 9-Subparagraph \(b\)-SubTopic 10-Topic 740-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-9](http://www.xbrl.org/2003/role/disclosureRef-Name Accounting Standards Codification-Section 50-Paragraph 9-Subparagraph (b)-SubTopic 10-Topic 740-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-9)~~

+ Details

Name:us-gaap_DeferredIncomeTaxExpenseBenefit **Namespace Prefix:**us-gaap_ **Data Type:**xbri:monetaryItemType **Balance Type:**debit **Period Type:**duration

-References

No definition available.

+ Details

Name:us-gaap_EarningsPerShareAbstract **Namespace Prefix:**us-gaap_ **Data Type:**xbri:stringItemType **Balance Type:**na **Period Type:**duration

-Definition

The amount of net income (loss) for the period per each share of common stock or unit outstanding during the reporting period.

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+ Details

Name:us-gaap_EarningsPerShareBasic_Namespace-Prefix:us-gaap_Data Type:dtr-types:perShareItemType_Balance Type:na_Period Type:duration

- Definition

The amount of net income (loss) for the period available to each share of common stock or common unit outstanding during the reporting period and to each share or unit that would have been outstanding assuming the issuance of common shares or units for all dilutive potential common shares or units outstanding during the reporting period.

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+ Details

Name:us-gaap_EarningsPerShareDiluted Namespace Prefix:us-gaap Data Type:dtr-types:perShareItemType Balance Type:na Period Type:duration

- Definition

Amount, before tax, of realized and unrealized gain (loss) from foreign currency transaction.

+ References

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+ Details

Name:us-gaap_ForeignCurrencyTransactionGainLossBeforeTax Namespace Prefix:us-gaap Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

- Definition

The aggregate total of expenses of managing and administering the affairs of an entity, including affiliates of the reporting entity, which are not directly or indirectly associated with the manufacture, sale or creation of a product or product line.

+ References

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+ Details

Name:us-gaap_GeneralAndAdministrativeExpense Namespace Prefix:us-gaap Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

- Definition

Amount of income (loss) from continuing operations, including income (loss) from equity method investments, before deduction of income tax expense (benefit), and income (loss) attributable to noncontrolling interest.

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+ Details

Name:us-gaap_IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNoncontrollingInterest **Namespace Prefix:**us-gaap_ **Data Type:** **xbri:monetaryItemType** **Balance Type:**credit **Period Type:**duration

-References

No definition available.

+ Details

Name:us-gaap_IncomeStatementAbstract **Namespace Prefix:**us-gaap_ **Data Type:**xbri:stringfItem **Balance Type:**na **Period Type:**duration

-Definition

Amount of current income tax expense (benefit) and deferred income tax expense (benefit) pertaining to continuing operations:

+ References

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[+ Details](#)

Name:us-gaap_IncomeTaxExpenseBenefit Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

[- References](#)

No definition available.

[+ Details](#)

Name:us-gaap_IncomeTaxExpenseBenefitContinuingOperationsAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

[- Definition](#)

Amount of the cost of borrowed funds accounted for as interest expense for debt.

[+ References](#)

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[+ Details](#)

Name:us-gaap_InterestExpenseDebt **Namespace Prefix:**us-gaap **Data Type:**xbri:monetaryItemType **Balance Type:**debit **Period Type:**duration

[- Definition](#)

Amount of operating interest income, including, but not limited to, amortization and accretion of premiums and discounts on securities.

[+ References](#)

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[+ Details](#)

Name:us-gaap_InterestIncomeOperating_Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

The portion of profit or loss for the period, net of income taxes, which is attributable to the parent.

[+ References](#)

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250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (b)(2)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483443/250-10-50-1)**Reference 12:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 815-SubTopic 40-Name Accounting Standards Codification-Section 65-Paragraph 1-Subparagraph \(f\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480175/815-40-65-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 815-SubTopic 40-Name Accounting Standards Codification-Section 65-Paragraph 1-Subparagraph (f)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480175/815-40-65-1)**Reference 13:** <http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 8-Publisher FASB-URI https://asc.fasb.org/1943274/2147483443/250-10-50-8>**Reference 14:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 11-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483443/250-10-50-11](http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 11-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483443/250-10-50-11)**Reference 15:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 11-Subparagraph \(b\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483443/250-10-50-11](http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 11-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483443/250-10-50-11)**Reference 16:** <http://www.xbrl.org/2003/role/disclosureRef-Topic 250-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 4-Publisher FASB-URI https://asc.fasb.org/1943274/2147483443/250-10-50-4>**Reference 17:** <http://www.xbrl.org/2003/role/exampleRef-Topic 946-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 10-Publisher FASB-URI https://asc.fasb.org/1943274/2147479168/946-830-55-10>**Reference 18:** <http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section 45-Paragraph 7-Publisher FASB-URI https://asc.fasb.org/1943274/2147479105/946-220-45-7>**Reference 19:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.7-04\(18\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.7-04(18))-Publisher FASB-URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1)**Reference 20:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.6-07\(9\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-07(9))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1)**Reference 21:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph \(SX 210.6-09\(1\)\(d\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-09(1)(d))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3)**Reference 22:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1A-Subparagraph \(SX 210.13-01\(a\)\(4\)\(i\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1A-Subparagraph (SX 210.13-01(a)(4)(i))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1)**Reference 23:** [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1A-Subparagraph \(SX 210.13-01\(a\)\(4\)\(ii\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1A-Subparagraph (SX 210.13-01(a)(4)(ii))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1)**Reference 24:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1A-Subparagraph \(SX 210.13-01\(a\)\(4\)\(iii\)\(A\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1A-Subparagraph (SX 210.13-01(a)(4)(iii)(A))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1)**Reference 25:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1A-Subparagraph \(SX 210.13-01\(a\)\(4\)\(iv\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1A-Subparagraph (SX 210.13-01(a)(4)(iv))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1)**Reference 26:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1A-Subparagraph \(SX 210.13-01\(a\)\(5\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1A-Subparagraph (SX 210.13-01(a)(5))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1)**Reference 27:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1B-Subparagraph \(SX 210.13-02\(a\)\(4\)\(i\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1B-Subparagraph (SX 210.13-02(a)(4)(i))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1)**Reference 28:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1B-Subparagraph \(SX 210.13-02\(a\)\(4\)\(iii\)\(A\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1B-Subparagraph (SX 210.13-02(a)(4)(iii)(A))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1)**Reference 29:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1B-Subparagraph \(SX 210.13-02\(a\)\(4\)\(iii\)\(B\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1B-Subparagraph (SX 210.13-02(a)(4)(iii)(B))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1)**Reference 30:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1B-Subparagraph \(SX 210.13-02\(a\)\(4\)\(iv\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1B-Subparagraph (SX 210.13-02(a)(4)(iv))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1)**Reference 31:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1B-Subparagraph \(SX 210.13-02\(a\)\(5\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1B-Subparagraph (SX 210.13-02(a)(5))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1)**Reference 32:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 60B-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482689/260-10-45-60B](http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 60B-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482689/260-10-45-60B)**Reference 33:** <http://www.xbrl.org/2003/role/disclosureRef-Topic 205-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 7-Publisher FASB-URI https://asc.fasb.org/1943274/2147483499/205-20-50-7>**Reference 34:** <http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 20-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-20>**Reference 35:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 1A-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482790/220-10-45-1A](http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 1A-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482790/220-10-45-1A)**Reference 36:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 1B-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482790/220-10-45-1B](http://www.xbrl.org/2003/role/disclosureRef-Topic 220-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 1B-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482790/220-10-45-1B)**Reference 37:** [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.9-04\(22\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.9-04(22))-Publisher FASB-URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1)

[+ Details](#)
Name:us-gaap_NetIncomeLoss Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)
Generally recurring costs associated with normal operations except for the portion of these expenses which can be clearly related to production and included in cost of sales or services. Excludes Selling, General and Administrative Expense.

[+ References](#)
No definition available.

[+ Details](#)
Name:us-gaap_OperatingCostsAndExpenses Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

[- Definition](#)
Amount of depreciation, depletion, amortization, and accretion charged to expense in oil- and gas-producing activities.

[+ References](#)

~~Reference 1: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic 932-SubTopic 280-Name Accounting Standards Codification-Section 50-Paragraph 1-Publisher FASB> -URI <https://asc.fasb.org/1943274/2147478657/932-280-50-1>Reference 2: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic 932-SubTopic 220-Name Accounting Standards Codification-Section 50-Paragraph 1-Publisher FASB> -URI <https://asc.fasb.org/1943274/2147478934/932-220-50-1>Reference 3: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 932-SubTopic 235-Name Accounting Standards Codification-Section 50-Paragraph 23-Subparagraph \(d\)-Publisher FASB](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 932-SubTopic 235-Name Accounting Standards Codification-Section 50-Paragraph 23-Subparagraph (d)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147477215/932-235-50-23>~~

+ Details

~~Name:us-gaap_ResultsOfOperationsDepreciationDepletionAmortizationAndAccretion Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

- Definition

~~Amount, excluding tax collected from customer, of revenue from satisfaction of performance obligation by transferring promised good or service to customer. Tax collected from customer is tax assessed by governmental authority that is both imposed on and concurrent with specific revenue-producing transaction, including, but not limited to, sales, use, value-added and excise.~~

+ References

~~Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 41-Subparagraph \(a\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 41-Subparagraph (a)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-41>Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 270-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(i\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 270-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (i)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147482964/270-10-50-1>Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 32-Subparagraph \(ee\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 32-Subparagraph (ee)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-32>Reference 4: [http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 32-Subparagraph \(b\)-Publisher FASB](http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 32-Subparagraph (b)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-32>Reference 5: [http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 32-Subparagraph \(a\)-Publisher FASB](http://fasb.org/us-gaap/role/ref/otherTransitionRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 32-Subparagraph (a)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-32>Reference 6: [http://www.xbrl.org/2003/role/disclosureRef-Topic 924-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SAB Topic 11.L\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 924-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SAB Topic 11.L)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147479941/924-10-S99-1>Reference 7: <http://www.xbrl.org/2003/role/disclosureRef-Topic 606-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 5-Publisher FASB> -URI <https://asc.fasb.org/1943274/2147479806/606-10-50-5>Reference 8: [http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 30-Subparagraph \(a\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 30-Subparagraph (a)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-30>Reference 9: <http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 42-Publisher FASB> -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-42>Reference 10: [http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 22-Subparagraph \(b\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 22-Subparagraph (b)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-22>Reference 11: <http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 40-Publisher FASB> -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-40>Reference 12: [http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 22-Subparagraph \(a\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 22-Subparagraph (a)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147482810/280-10-50-22>Reference 13: [http://www.xbrl.org/2003/role/disclosureRef-Topic 606-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 4-Subparagraph \(a\)-Publisher FASB](http://www.xbrl.org/2003/role/disclosureRef-Topic 606-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 4-Subparagraph (a)-Publisher FASB) -URI <https://asc.fasb.org/1943274/2147479806/606-10-50-4>~~

+ Details

Name:us-gAAP_RevenueFromContractWithCustomerExcludingAssessedTax_Namespace-Prefix:us-gAAP_Data-Type:xbrli:monetaryItemType-Balance-Type:credit-Period-Type:duration

- Definition

The average number of shares or units issued and outstanding that are used in calculating diluted EPS or earnings per unit (EPU), determined based on the timing of issuance of shares or units in the period.

+ References

Reference 1: http://www.xbrl.org/2003/role/disclosureRef-Topic-260-SubTopic-10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef-Topic-260-SubTopic-10-Name Accounting Standards Codification-Section 45-Paragraph 16-Publisher FASB-URI https://asc.fasb.org/1943274/2147482689/260-10-45-16

+ Details

Name:us-gAAP_WeightedAverageNumberOfDilutedSharesOutstanding_Namespace-Prefix:us-gAAP_Data-Type:xbrli:sharesItemType-Balance-Type:na-Period-Type:duration

-Definition

Number of [basic] shares or units, after adjustment for contingently issuable shares or units and other shares or units not deemed outstanding, determined by relating the portion of time within a reporting period that common shares or units have been outstanding to the total time in that period.

+References

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic-260-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-1-Subparagraph-\(a\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482662/260-10-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic-260-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-1-Subparagraph-(a)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482662/260-10-50-1)Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic-260-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-10-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482689/260-10-45-10>

+Details

Name:us-gaap_WeightedAverageNumberOfSharesOutstandingBasic_Namespace Prefix:us-gaap_Data Type:xbrli:sharesItemType Balance Type:na Period Type:duration XML 31-R3.htm IDEA: XBRL DOCUMENT
Condensed Consolidated Statements of Operations (Unaudited) (Parenthetical)3 Months Ended
Sep. 30, 2024
Income Statement [Abstract] Revenue from Contract with Customer, Product and Service [Extensible Enumeration]Oil Sales [Member]

-References

No definition available.

+Details

Name:us-gaap_IncomeStatementAbstract_Namespace Prefix:us-gaap_Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

-Definition

Indicates product and service for revenue from satisfaction of performance obligation by transferring promised product and service to customer.

+References

Reference 1: [http://www.xbrl.org/2003/role/exampleRef-Topic-606-SubTopic-10-Name-Accounting-Standards-Codification-Section-55-Paragraph-91-Subparagraph-\(a\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147479777/606-10-55-91](http://www.xbrl.org/2003/role/exampleRef-Topic-606-SubTopic-10-Name-Accounting-Standards-Codification-Section-55-Paragraph-91-Subparagraph-(a)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147479777/606-10-55-91)

+Details

Name:us-gaap_RevenueFromContractWithCustomerProductAndServiceExtensibleList_Namespace Prefix:us-gaap_Data Type:enum2:enumerationSetItemType Balance Type:na Period Type:duration XML 32-R4.htm IDEA: XBRL DOCUMENT
Condensed Consolidated Balance Sheets (Unaudited) - USD (\$) \$ in Thousands Sep. 30, 2024Dec. 31, 2023Current AssetsCash and cash equivalents (Note 11)\$ 277,645
\$ 62,146Accounts receivable14,72412,359Inventory33,02629,039Taxes receivable (Note 3)16,515438Other current assets (Note 10 and 11)3,9488,482Total Current Assets
345,858112,464Oil and Gas PropertiesProved1,051,6321,055,070Unproved74,69054,116Total Oil and Gas Properties1,126,3221,109,186Other capital assets36,19433,664
Total Property, Plant and Equipment (Note 4)1,162,5161,142,850Other Long-Term AssetsDeferred tax assets15,96710,923Taxes receivable (Note 3)1,72552,089Other long-
term assets (Note 10 and 11)7,3127,963Total Other Long-Term Assets25,00470,975Total Assets1,533,3781,326,289Current LiabilitiesAccounts payable and accrued
liabilities216,767187,007Credit facility (Note 5)835,609Current portion of long-term debt (Note 5 and 10)24,7630Taxes payable (Note 3)16,01427,219Equity compensation
award liability (Note 6)5,94810,419Total Current Liabilities263,492260,254Long-Term LiabilitiesLong-term debt (Note 5 and 10)718,380519,532Deferred tax liabilities
27,35857,453Asset retirement obligation79,97173,029Equity compensation award liability (Note 6)13,4878,750Other long-term liabilities9,82110,877Total Long-Term
Liabilities849,017669,641Contingencies (Note 9) Shareholders' EquityCommon Stock (30,651,216 issued and outstanding shares as at September 30, 2024, and 32,275,113
issued and 32,246,501 outstanding shares of Common Stock as at December 31, 2023, respectively, par value \$0.001-per share), (Note 6)^{††}9,9349,936Additional paid-in
capital^{††}1,236,5391,249,651Treasury Stock (Note 6)^{††}0(163)Deficit^{††}(825,604)(863,030)Total Shareholders' Equity^{††}420,869396,394Total Liabilities and Shareholders'
Equity\$ 1,533,378\$ 1,326,289
^{††}Reflects Company's 1-for-10 reverse stock split that became effective May 5, 2023.

-Definition

Share-based Compensation Arrangement, Recorded Liability, Fair Value Disclosure, Current

+References

No definition available.

+Details

Name:gte_ShareBasedCompensationArrangementRecordedLiabilityFairValueDisclosureCurrent_Namespace Prefix:gte_Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant

-Definition

Share-based Compensation Arrangement, Recorded Liability, Fair Value Disclosure, Noncurrent

+References

No definition available.

+Details

Name:gte_SharebasedCompensationArrangementRecordedLiabilityFairValueDisclosureNoncurrent_Namespace Prefix:gte_Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant

-Definition

Taxes Receivable, Current

+References

No definition available.

+Details

Name:gte_TaxesReceivableCurrent_Namespace Prefix:gte_Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant

-Definition

Taxes Receivable, Noncurrent

[+ References](#)

No definition available.

[+ Details](#)

Name:gte_TaxesReceivableNoncurrent_Namespace Prefix:gte_Data Type:xbrii:monetaryItemType Balance Type:debit Period Type:instant

[- Definition](#)

Total Other Long-Term Assets

[+ References](#)

No definition available.

[+ Details](#)

Name:gte_TotalOtherLongTermAssets_Namespace Prefix:gte_Data Type:xbrii:monetaryItemType Balance Type:debit Period Type:instant

[- Definition](#)

Sum of the carrying values as of the balance sheet date of obligations incurred through that date and due within one year (or the operating cycle, if longer), including liabilities incurred (and for which invoices have typically been received) and payable to vendors for goods and services received, taxes, interest, rent and utilities, accrued salaries and bonuses, payroll taxes and fringe benefits.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(20\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(20)))-Publisher FASB-URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 2: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(19\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(19)))-Publisher FASB-URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>

[+ Details](#)

Name:us-gaap_AccountsPayableAndAccruedLiabilitiesCurrent_Namespace Prefix:us-gaap_Data Type:xbrii:monetaryItemType Balance Type:credit Period Type:instant

[- Definition](#)

Amount, after allowance for credit loss, of right to consideration from customer for product sold and service rendered in normal course of business, classified as current.

[+ References](#)

Reference 1: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic 310-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 2>-Publisher FASB-URI <https://asc.fasb.org/1943274/2147481990/310-10-45-2>

[+ Details](#)

Name:us-gaap_AccountsReceivableNetCurrent_Namespace Prefix:us-gaap_Data Type:xbrii:monetaryItemType Balance Type:debit Period Type:instant

[- Definition](#)

Amount of excess of issue price over par or stated value of stock and from other transaction involving stock or stockholder. Includes, but is not limited to, additional paid-in capital (APIC) for common and preferred stock.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/exampleRef-Topic 852-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 10>-Publisher FASB-URI <https://asc.fasb.org/1943274/2147481372/852-10-55-10>Reference 2: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.6-04\(18\)\)](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-04(18)))-Publisher FASB-URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-1>Reference 3: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(30\)\(a\)\(1\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(30)(a)(1)))-Publisher FASB-URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>

[+ Details](#)

Name:us-gaap_AdditionalPaidInCapital_Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant

-Definition

Noncurrent portion of the carrying amount of a liability for an asset retirement obligation. An asset retirement obligation is a legal obligation associated with the disposal or retirement of a tangible long-lived asset that results from the acquisition, construction or development, or the normal operations of a long-lived asset, except for certain obligations of lessees.

+References

Reference 1: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 410-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(c\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481850/410-20-50-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 410-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (c)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481850/410-20-50-1)

+Details

Name:us-gaap_AssetRetirementObligationsNoncurrent_Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant

-Definition

Amount of asset recognized for present right to economic benefit.

+References

Reference 1: <http://www.xbrl.org/2003/role/exampleRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 48-Publisher FASB-URI https://asc.fasb.org/1943274/2147482785/280-10-55-48>Reference 2: <http://www.xbrl.org/2003/role/exampleRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 49-Publisher FASB-URI https://asc.fasb.org/1943274/2147482785/280-10-55-49>Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 270-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(i\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482964/270-10-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 270-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (i)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482964/270-10-50-1)Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 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https://asc.fasb.org/1943274/2147482810/280-10-50-22>Reference 7: [http://www.xbrl.org/2003/role/disclosureRef-Topic 810-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 3-Subparagraph \(bb\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481203/810-10-50-3](http://www.xbrl.org/2003/role/disclosureRef-Topic 810-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 3-Subparagraph (bb)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481203/810-10-50-3)Reference 8: [http://www.xbrl.org/2003/role/disclosureRef-Topic 810-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 25-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481231/810-10-45-25](http://www.xbrl.org/2003/role/disclosureRef-Topic 810-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 25-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481231/810-10-45-25)Reference 9: 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210.7-03\(a\)\(12\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.7-03(a)(12))-Publisher FASB-URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1)Reference 15: [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.6-04\(8\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-04(8))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1)Reference 16: [http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(18\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(18))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)Reference 17: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1A-Subparagraph \(SX 210.13-01\(a\)\(4\)\(i\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1A-Subparagraph (SX 210.13-01(a)(4)(i))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1)Reference 18: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1A-Subparagraph \(SX 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S99-Paragraph 1A-Subparagraph \(SX 210.13-01\(a\)\(4\)\(iii\)\(A\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1A-Subparagraph (SX 210.13-01(a)(4)(iii)(A))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1)Reference 21: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1B-Subparagraph \(SX 210.13-02\(a\)\(4\)\(i\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1B-Subparagraph (SX 210.13-02(a)(4)(i))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1)Reference 22: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards 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852-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 7-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481404/852-10-50-7](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 852-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 7-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481404/852-10-50-7)Reference 29: [http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 30-Subparagraph \(c\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482810/280-10-50-30](http://www.xbrl.org/2003/role/disclosureRef-Topic 280-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 30-Subparagraph (c)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482810/280-10-50-30)Reference 30: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph 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+ Details

Name:us-gaap_Assets **Namespace Prefix:**us-gaap_ **Data Type:**xbri:monetaryItemType **Balance Type:**debit **Period Type:**instant

- Definition

Amount of asset recognized for present right to economic benefit, classified as current.

+ References

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[http://www.xbrl.org/2003/role/disclosureRef-Topic-235-SubTopic-10-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1-Subparagraph-\(SX-210.4-08\(g\)\(1\)\(ii\)\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147480678/235-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic-235-SubTopic-10-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1-Subparagraph-(SX-210.4-08(g)(1)(ii))-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147480678/235-10-S99-1)**Reference 4:** [http://www.xbrl.org/2003/role/disclosureRef-Topic-323-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-3-Subparagraph-\(c\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147481687/323-10-50-3](http://www.xbrl.org/2003/role/disclosureRef-Topic-323-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-3-Subparagraph-(c)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147481687/323-10-50-3)**Reference 5:** 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[http://www.xbrl.org/2009/role/commonPracticeRef-Topic-470-SubTopic-10-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1A-Subparagraph-\(SX-210.13-01\(a\)\(4\)\(ii\)\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147480097/470-10-S99-1A](http://www.xbrl.org/2009/role/commonPracticeRef-Topic-470-SubTopic-10-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1A-Subparagraph-(SX-210.13-01(a)(4)(ii))-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147480097/470-10-S99-1A)**Reference 11:** [http://www.xbrl.org/2009/role/commonPracticeRef-Topic-470-SubTopic-10-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1A-Subparagraph-\(SX-210.13-01\(a\)\(4\)\(iii\)\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147480097/470-10-S99-1A](http://www.xbrl.org/2009/role/commonPracticeRef-Topic-470-SubTopic-10-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1A-Subparagraph-(SX-210.13-01(a)(4)(iii))-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147480097/470-10-S99-1A)**Reference 12:** 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[http://www.xbrl.org/2003/role/disclosureRef-Topic-470-SubTopic-10-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1A-Subparagraph-\(SX-210.13-01\(a\)\(5\)\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147480097/470-10-S99-1A](http://www.xbrl.org/2003/role/disclosureRef-Topic-470-SubTopic-10-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1A-Subparagraph-(SX-210.13-01(a)(5))-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147480097/470-10-S99-1A)**Reference 15:** 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[+ Details](#)
Name:us-gaap_AssetsCurrent_Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant

[-References](#)

No definition available.

[+ Details](#)
Name:us-gaap_AssetsCurrentAbstract_Namespace Prefix:us-gaap_Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

[-References](#)

No definition available.

[+ Details](#)
Name:us-gaap_AssetsNoncurrentAbstract_Namespace Prefix:us-gaap_Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

[-Definition](#)

Amount, before accumulated depreciation, depletion, amortization, and valuation allowance, of capitalized cost for proved property in oil- and gas-producing activities.

[+ References](#)

*Reference 1: <http://www.xbrl.org/2003/role/exampleRef-Topic-932-SubTopic-235-Name-Accounting-Standards-Codification-Section-55-Paragraph-3-Publisher-FASB-URI>
<https://asc.fasb.org/1943274/2147477916/932-235-55-3>Reference 2: <http://www.xbrl.org/2003/role/exampleRef-Topic-932-SubTopic-235-Name-Accounting-Standards-Codification-Section-50-Paragraph-12-Publisher-FASB-URI>
<https://asc.fasb.org/1943274/2147477215/932-235-50-12>Reference 3:
[http://www.xbrl.org/2009/role/commonPracticeRef-Topic-932-SubTopic-235-Name-Accounting-Standards-Codification-Section-50-Paragraph-15-Subparagraph-\(b\)-Publisher-FASB-URI](http://www.xbrl.org/2009/role/commonPracticeRef-Topic-932-SubTopic-235-Name-Accounting-Standards-Codification-Section-50-Paragraph-15-Subparagraph-(b)-Publisher-FASB-URI)
<https://asc.fasb.org/1943274/2147477215/932-235-50-15>Reference 4: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic-932-SubTopic-235-Name-Accounting-Standards-Codification-Section-50-Paragraph-15-Subparagraph-\(a\)-Publisher-FASB-URI](http://www.xbrl.org/2009/role/commonPracticeRef-Topic-932-SubTopic-235-Name-Accounting-Standards-Codification-Section-50-Paragraph-15-Subparagraph-(a)-Publisher-FASB-URI)
<https://asc.fasb.org/1943274/2147477215/932-235-50-15>Reference 5:
<http://www.xbrl.org/2009/role/commonPracticeRef-Topic-932-SubTopic-235-Name-Accounting-Standards-Codification-Section-50-Paragraph-13-Publisher-FASB-URI>
<https://asc.fasb.org/1943274/2147477215/932-235-50-13>*

+ Details

Name:us-gaap_CapitalizedCostsProvedProperties **Namespace Prefix:**us-gaap_ **Data Type:**xbri:monetaryItemType **Balance Type:**debit **Period Type:**instant

- Definition

Amount, before accumulated depreciation, depletion, amortization, and valuation allowance, of capitalized cost for unproved property in oil- and gas-producing activities.

+ References

Reference 1: <http://www.xbrl.org/2003/role/exampleRef-Topic-932-SubTopic-235-Name-Accounting-Standards-Codification-Section-55-Paragraph-3-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147477916/932-235-55-3>**Reference 2:** [http://www.xbrl.org/2003/role/disclosureRef-Topic-932-SubTopic-235-Name-Accounting-Standards-Codification-Section-50-Paragraph-15-Subparagraph-\(b\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147477215/932-235-50-15](http://www.xbrl.org/2003/role/disclosureRef-Topic-932-SubTopic-235-Name-Accounting-Standards-Codification-Section-50-Paragraph-15-Subparagraph-(b)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147477215/932-235-50-15)**Reference 3:** [http://www.xbrl.org/2003/role/disclosureRef-Topic-932-SubTopic-235-Name-Accounting-Standards-Codification-Section-50-Paragraph-15-Subparagraph-\(a\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147477215/932-235-50-15](http://www.xbrl.org/2003/role/disclosureRef-Topic-932-SubTopic-235-Name-Accounting-Standards-Codification-Section-50-Paragraph-15-Subparagraph-(a)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147477215/932-235-50-15)**Reference 4:** <http://www.xbrl.org/2003/role/exampleRef-Topic-932-SubTopic-235-Name-Accounting-Standards-Codification-Section-50-Paragraph-12-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147477215/932-235-50-12>**Reference 5:** <http://www.xbrl.org/2009/role/commonPracticeRef-Topic-932-SubTopic-235-Name-Accounting-Standards-Codification-Section-50-Paragraph-13-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147477215/932-235-50-13>**Reference 6:** <http://www.xbrl.org/2003/role/disclosureRef-Topic-932-SubTopic-235-Name-Accounting-Standards-Codification-Section-50-Paragraph-14-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147477215/932-235-50-14>

+ Details

Name:us-gaap_CapitalizedCostsUnprovedProperties **Namespace Prefix:**us-gaap_ **Data Type:**xbri:monetaryItemType **Balance Type:**debit **Period Type:**instant

- Definition

Amount of currency on hand as well as demand deposits with banks or financial institutions. Includes other kinds of accounts that have the general characteristics of demand deposits. Also includes short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Excludes cash and cash equivalents within disposal group and discontinued operation.

+ References

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic-210-SubTopic-10-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1-Subparagraph-\(SX-210.5-02\(1\)\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic-210-SubTopic-10-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1-Subparagraph-(SX-210.5-02(1))-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147480566/210-10-S99-1)**Reference 2:** [http://www.xbrl.org/2003/role/exampleRef-Topic-210-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-1-Subparagraph-\(a\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147483467/210-10-45-1](http://www.xbrl.org/2003/role/exampleRef-Topic-210-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-1-Subparagraph-(a)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147483467/210-10-45-1)**Reference 3:** <http://fasb.org/us-gaap/role/ref/legacyRef-Name-Accounting-Standards-Codification-Topic-230-SubTopic-10-Section-45-Paragraph-4-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482740/230-10-45-4>

[+ Details](#)

Name:us-gaap_CashAndCashEquivalentsAtCarryingValue **Namespace Prefix:**us-gaap_ **Data Type:**xbri:monetaryItemType **Balance Type:**debit **Period Type:**instant

[- Definition](#)

Represents the caption on the face of the balance sheet to indicate that the entity has entered into (1) purchase or supply arrangements that will require expending a portion of its resources to meet the terms thereof, and (2) is exposed to potential losses or, less frequently, gains, arising from (a) possible claims against a company's resources due to future performance under contract terms, and (b) possible losses or likely gains from uncertainties that will ultimately be resolved when one or more future events that are deemed likely to occur do occur or fail to occur.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.9-03\(17\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.9-03(17))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478546/942-210-S99-1>**Reference 2:** [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(25\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(25))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>**Reference 3:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.7-03\(a\)\(19\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.7-03(a)(19))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478777/944-210-S99-1>**Reference 4:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.6-04\(15\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-04(15))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-1>

[+ Details](#)

Name:us-gaap_CommitmentsAndContingencies **Namespace Prefix:**us-gaap_ **Data Type:**xbri:monetaryItemType **Balance Type:**credit **Period Type:**instant

[- Definition](#)

Aggregate par or stated value of issued nonredeemable common stock (or common stock redeemable solely at the option of the issuer). This item includes treasury stock repurchased by the entity. Note: elements for number of nonredeemable common shares, par value and other disclosure concepts are in another section within stockholders' equity.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(29\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(29))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>**Reference 2:** <http://www.xbrl.org/2003/role/exampleRef-Topic 852-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 10> -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481372/852-10-55-10>**Reference 3:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.7-03\(a\)\(22\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.7-03(a)(22))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478777/944-210-S99-1>

[+Details](#)

Name:us-gaap_CommonStockValue **Namespace Prefix:**us-gaap_ **Data Type:**xbrli:monetaryItemType **Balance Type:**credit **Period Type:**instant

[-Definition](#)

Amount, after allocation of valuation allowances and deferred tax liability, of deferred tax asset attributable to deductible differences and carryforwards, with jurisdictional netting.

[+References](#)

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic-740-SubTopic-10-Name Accounting Standards Codification-Section 45-Paragraph 4-Publisher FASB-URI https://asc.fasb.org/1943274/2147482525/740-10-45-4](http://www.xbrl.org/2003/role/disclosureRef-Topic-740-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-4-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482525/740-10-45-4)**Reference 2:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 6-Publisher FASB-URI https://asc.fasb.org/1943274/2147482525/740-10-45-6](http://www.xbrl.org/2003/role/disclosureRef-Topic-740-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-6-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482525/740-10-45-6)

[+Details](#)

Name:us-gaap_DeferredIncomeTaxAssetsNet **Namespace Prefix:**us-gaap_ **Data Type:**xbrli:monetaryItemType **Balance Type:**debit **Period Type:**instant

[-Definition](#)

Amount, after deferred tax asset, of deferred tax liability attributable to taxable differences with jurisdictional netting.

[+References](#)

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.7-03\(a\)\(15\)\(b\)\(2\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic-944-SubTopic-210-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1-Subparagraph-(SX-210.7-03(a)(15)(b)(2))-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147478777/944-210-S99-1)**Reference 2:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 4-Publisher FASB-URI https://asc.fasb.org/1943274/2147482525/740-10-45-4](http://www.xbrl.org/2003/role/disclosureRef-Topic-740-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-4-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482525/740-10-45-4)**Reference 3:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 6-Publisher FASB-URI https://asc.fasb.org/1943274/2147482525/740-10-45-6](http://www.xbrl.org/2003/role/disclosureRef-Topic-740-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-6-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482525/740-10-45-6)

[+Details](#)

Name:us-gaap_DeferredIncomeTaxLiabilitiesNet **Namespace Prefix:**us-gaap_ **Data Type:**xbrli:monetaryItemType **Balance Type:**credit **Period Type:**instant

[-Definition](#)

Amount after valuation and LIFO reserves of inventory expected to be sold, or consumed within one year or operating cycle, if longer.

[+References](#)

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+ Details

Name:us-gaap_InventoriesNet **Namespace Prefix:**us-gaap_ **Data Type:**xbrl:monetaryItemType **Balance Type:**debit **Period Type:**instant

- Definition

Amount of liabilities and equity items, including the portion of equity attributable to noncontrolling interests, if any.

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+ Details

Name:us-gaap_LiabilitiesAndStockholdersEquity **Namespace Prefix:**us-gaap_ **Data Type:**xbrl:monetaryItemType **Balance Type:**credit **Period Type:**instant

- Definition

Total obligations incurred as part of normal operations that are expected to be paid during the following twelve months or within one business cycle, if longer.

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Name:us-gaap_LiabilitiesCurrent Namespace Prefix:us-gaap_Data Type:xbri:monetaryItemType Balance Type:credit Period Type:instant

-References

No definition available.

+Details

Name:us-gaap_LiabilitiesCurrentAbstract Namespace Prefix:us-gaap_Data Type:xbri:stringItemType Balance Type:na Period Type:duration

-Definition

Amount of obligation due after one year or beyond the normal operating cycle, if longer.

+References

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https://asc.fasb.org/1943274/2147482907/825-10-50-28](http://www.xbrl.org/2003/role/disclosureRef-Topic 825-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 28-Subparagraph (f)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482907/825-10-50-28)Reference 12: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1A-Subparagraph \(SX 210.13-01\(a\)\(4\)\(i\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1A](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1A-Subparagraph (SX 210.13-01(a)(4)(i))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1A)Reference 13: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1A-Subparagraph \(SX 210.13-01\(a\)\(4\)\(ii\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1A](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1A-Subparagraph (SX 210.13-01(a)(4)(ii))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1A)Reference 14: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1A-Subparagraph \(SX 210.13-01\(a\)\(4\)\(iii\)\(A\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1A](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1A-Subparagraph (SX 210.13-01(a)(4)(iii)(A))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1A)Reference 15: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1A-Subparagraph \(SX 210.13-01\(a\)\(4\)\(iv\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1A](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1A-Subparagraph (SX 210.13-01(a)(4)(iv))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1A)Reference 16: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1A-Subparagraph \(SX 210.13-01\(a\)\(5\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1A](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1A-Subparagraph (SX 210.13-01(a)(5))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1A)Reference 17: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1B-Subparagraph \(SX 210.13-02\(a\)\(4\)\(i\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1B](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1B-Subparagraph (SX 210.13-02(a)(4)(i))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1B)Reference 18: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1B-Subparagraph \(SX 210.13-02\(a\)\(4\)\(iii\)\(A\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1B](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1B-Subparagraph (SX 210.13-02(a)(4)(iii)(A))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1B)Reference 19: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1B-Subparagraph \(SX 210.13-02\(a\)\(4\)\(iii\)\(B\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1B](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1B-Subparagraph (SX 210.13-02(a)(4)(iii)(B))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1B)Reference 20: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1B-Subparagraph \(SX 210.13-02\(a\)\(4\)\(iv\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1B](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1B-Subparagraph (SX 210.13-02(a)(4)(iv))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1B)Reference 21: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1B-Subparagraph \(SX 210.13-02\(a\)\(5\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1B](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 599-Paragraph 1B-Subparagraph (SX 210.13-02(a)(5))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1B)Reference 22: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 852-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 7-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481404/852-10-50-7](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 852-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 7-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481404/852-10-50-7)Reference 23: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 852-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 7-Subparagraph \(b\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481404/852-10-50-7](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 852-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 7-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481404/852-10-50-7)

[+ Details](#)

Name:us-gaap_LiabilitiesNoncurrent **Namespace Prefix:**us-gaap **Data Type:**xbri:monetaryItemType **Balance Type:**credit **Period Type:**instant

[-References](#)

No definition available.

[+ Details](#)

Name:us-gaap_LiabilitiesNoncurrentAbstract **Namespace Prefix:**us-gaap **Data Type:**xbri:stringItemType **Balance Type:**na **Period Type:**duration

[-Definition](#)

The carrying value as of the balance sheet date of the current portion of long-term obligations drawn from a line of credit, which is a bank's commitment to make loans up to a specific amount. Examples of items that might be included in the application of this element may consist of letters of credit, standby letters of credit, and revolving credit arrangements, under which borrowings can be made up to a maximum amount as of any point in time conditional on satisfaction of specified terms before, as of and after the date of drawdowns on the line. Includes short-term obligations that would normally be classified as current liabilities but for which (a) postbalance sheet date issuance of a long-term obligation to refinance the short-term obligation on a long-term basis, or (b) the enterprise has entered into a financing agreement that clearly permits the enterprise to refinance the short-term obligation on a long-term basis and the following conditions are met (1) the agreement does not expire within 1 year and is not cancelable by the lender except for violation of an objectively determinable provision, (2) no violation exists at the BS date, and (3) the lender has entered into the financing agreement is expected to be financially capable of honoring the agreement.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(19\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(19))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>**Reference 2:** [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.9-03\(13\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 942-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.9-03(13))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478546/942-210-S99-1>

[+ Details](#)

Name:us-gaap_LinesOfCreditCurrent **Namespace Prefix:**us-gaap **Data Type:**xbri:monetaryItemType **Balance Type:**credit **Period Type:**instant

[-Definition](#)

Amount of long-term debt and lease obligation, classified as noncurrent.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(22\)\)-SubTopic 10-Topic 210-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(22))-SubTopic 10-Topic 210-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)**Reference 2:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.7-03\(a\)\(16\)\(a\)\(2\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.7-03(a)(16)(a)(2))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478777/944-210-S99-1>

[+ Details](#)

Name:us-gaap_LongTermDebtAndCapitalLeaseObligations **Namespace Prefix:**us-gaap **Data Type:**xbrli:monetaryItemType **Balance Type:**credit **Period Type:**instant

[- Definition](#)

Amount, after deduction of unamortized premium (discount) and debt issuance cost, of long-term debt classified as current. Excludes lease obligation.

[+ References](#)

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic-210-SubTopic-10-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1-Subparagraph \(SX 210.5-02\(20\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic-210-SubTopic-10-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1-Subparagraph-(SX-210.5-02(20))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>

[+ Details](#)

Name:us-gaap_LongTermDebtCurrent **Namespace Prefix:**us-gaap **Data Type:**xbrli:monetaryItemType **Balance Type:**credit **Period Type:**instant

[- Definition](#)

Amount, after accumulated depletion, of oil and gas properties subject to amortization accounted for under full cost method.

[+ References](#)

Reference 1: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic-932-SubTopic-10-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1-Subparagraph \(SX 210.4-10\(c\)\(7\)\)](http://www.xbrl.org/2009/role/commonPracticeRef-Topic-932-SubTopic-10-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1-Subparagraph-(SX-210.4-10(c)(7))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479664/932-10-S99-1>

[+ Details](#)

Name:us-gaap_OilAndGasPropertyFullCostMethodNet **Namespace Prefix:**us-gaap **Data Type:**xbrli:monetaryItemType **Balance Type:**debit **Period Type:**instant

[- References](#)

No definition available.

[+ Details](#)

Name:us-gaap_OilAndGasPropertyFullCostMethodNetAbstract **Namespace Prefix:**us-gaap **Data Type:**xbrli:stringItemType **Balance Type:**na **Period Type:**duration

[- Definition](#)

Amount of current assets classified as other.

[+ References](#)

Reference 1: [http://www.xbrl.org/2003/role/exampleRef-Topic-852-SubTopic-10-Name-Accounting-Standards-Codification-Section-55-Paragraph-10-Publisher-FASB-URI https://asc.fasb.org/1943274/2147481372/852-10-55-10](http://www.xbrl.org/2003/role/exampleRef-Topic-852-SubTopic-10-Name-Accounting-Standards-Codification-Section-55-Paragraph-10-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147481372/852-10-55-10)**Reference 2:** [http://www.xbrl.org/2003/role/disclosureRef-Topic-210-SubTopic-10-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1-Subparagraph \(SX 210.5-02\(8\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic-210-SubTopic-10-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1-Subparagraph-(SX-210.5-02(8))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>

[+ Details](#)

Name:us-gaap_OtherAssetsCurrent **Namespace Prefix:**us-gaap **Data Type:**xbrli:monetaryItemType **Balance Type:**debit **Period Type:**instant

[- Definition](#)

Amount of noncurrent assets classified as other.

[+ References](#)

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic-210-SubTopic-10-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1-Subparagraph \(SX 210.5-02\(17\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic-210-SubTopic-10-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1-Subparagraph-(SX-210.5-02(17))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>

[+ Details](#)

Name:us-gaap_OtherAssetsNoncurrent_Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant

[- Definition](#)

Amount of liabilities classified as other, due after one year or the normal operating cycle, if longer.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(24\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(24))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>

[+ Details](#)

Name:us-gaap_OtherLiabilitiesNoncurrent_Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant

[- Definition](#)

Amount, after accumulated depreciation and amortization, of property, plant, and equipment and finance lease right-of-use asset.

[+ References](#)

Reference 1: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic 360-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Publisher FASB-URI https://asc.fasb.org/1943274/2147482099/360-10-50-1>**Reference 2:** [http://www.xbrl.org/2009/role/commonPracticeRef-Name Accounting Standards Codification-Section 50-Paragraph 4-Subparagraph \(a\)-SubTopic 20-Topic 842-Publisher FASB-URI https://asc.fasb.org/1943274/2147478964/842-20-50-4](http://www.xbrl.org/2009/role/commonPracticeRef-Name Accounting Standards Codification-Section 50-Paragraph 4-Subparagraph (a)-SubTopic 20-Topic 842-Publisher FASB-URI https://asc.fasb.org/1943274/2147478964/842-20-50-4)

[+ Details](#)

Name:us-gaap_PropertyPlantAndEquipmentAndFinanceLeaseRightOfUseAssetAfterAccumulatedDepreciationAndAmortization_Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant

[- Definition](#)

Amount after depreciation of long-lived, physical assets used to produce goods and services and not intended for resale, classified as other.

[+ References](#)

No definition available.

[+ Details](#)

Name:us-gaap_PropertyPlantAndEquipmentOtherNet_Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant

[- Definition](#)

Amount of accumulated undistributed earnings (deficit).

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(30\)\(a\)\(3\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(30)(a)(3))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>**Reference 2:** <http://www.xbrl.org/2003/role/exampleRef-Topic 852-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 10-Publisher FASB-URI https://asc.fasb.org/1943274/2147481372/852-10-55-10>**Reference 3:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 40-Name Accounting Standards Codification-Section 65-Paragraph 2-Subparagraph \(g\)\(2\)\(i\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480016/944-40-65-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 40-Name Accounting Standards Codification-Section 65-Paragraph 2-Subparagraph (g)(2)(i)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480016/944-40-65-2)**Reference 4:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 40-Name Accounting Standards Codification-Section 65-Paragraph 2-Subparagraph \(h\)\(2\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480016/944-40-65-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 40-Name Accounting Standards Codification-Section 65-Paragraph 2-Subparagraph (h)(2)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480016/944-40-65-2)**Reference 5:** <http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 11-Publisher FASB-URI https://asc.fasb.org/1943274/2147480990/946-20-50-11>**Reference 6:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.7-03\(a\)\(23\)\(a\)\(4\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 944-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.7-03(a)(23)(a)(4))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147478777/944-210-S99-1>**Reference 7:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.6-04\(17\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-04(17))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-1>**Reference 8:** [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.3-04\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.3-04)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1)

+ Details

Name:us-gaap_RetainedEarningsAccumulatedDeficit **Namespace Prefix:**us-gaap_ **Data Type:**xbri:monetaryItemType **Balance Type:**credit **Period Type:**instant

- Definition

Amount of equity (deficit) attributable to parent. Excludes temporary equity and equity attributable to noncontrolling interest.

+ References

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(29\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(29))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)**Reference 2:** [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(30\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(30))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)**Reference 3:** [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(31\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(31))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)**Reference 4:** <http://www.xbrl.org/2003/role/exampleRef-Topic 852-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 10-Publisher FASB-URI https://asc.fasb.org/1943274/2147481372/052-10-55-10>**Reference 5:** <http://www.xbrl.org/2003/role/exampleRef-Topic 946-SubTopic 830-Name Accounting Standards Codification-Section 55-Paragraph 12-Publisher FASB-URI https://asc.fasb.org/1943274/2147479168/946-830-55-12>**Reference 6:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.6-04\(19\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-04(19))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1)**Reference 7:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph \(SX 210.6-05\(4\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph (SX 210.6-05(4))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2)**Reference 8:** [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph \(SX 210.6-09\(4\)\(b\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-09(4)(b))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3)**Reference 9:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph \(SX 210.6-09\(6\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-09(6))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3)**Reference 10:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph \(SX 210.6-09\(7\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-09(7))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3)**Reference 11:** [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.4-08\(g\)\(1\)\(ii\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.4-08(g)(1)(ii))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1)**Reference 12:** [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 323-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 3-Subparagraph \(c\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481687/323-10-50-3](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 323-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 3-Subparagraph (c)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481687/323-10-50-3)**Reference 13:** [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 825-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 28-Subparagraph \(f\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482907/825-10-50-28](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 825-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 28-Subparagraph (f)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482907/825-10-50-28)**Reference 14:** [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 310-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph \(SAB Topic 4.E\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480418/310-10-S99-2](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 310-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph (SAB Topic 4.E)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480418/310-10-S99-2)

[+ Details](#)
Name:us-gaap_StockholdersEquityAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

[-Definition](#)

Carrying value as of the balance sheet date of obligations incurred and payable for statutory income, sales, use, payroll, excise, real, property and other taxes. Used to reflect the current portion of the liabilities (due within one year or within the normal operating cycle if longer).

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(20\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(20))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 2: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(19\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(19))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>

[+ Details](#)
Name:us-gaap_TaxesPayableCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant

[-Definition](#)

Amount allocated to previously issued common shares repurchased by the issuing entity and held in treasury.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(30\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(30))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 505-SubTopic 30-Section 50-Paragraph 4> -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481520/505-30-50-4>Reference 3: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 505-SubTopic 30-Section 45-Paragraph 1> -Publisher FASB -URI <https://asc.fasb.org/1943274/2147481549/505-30-45-1>

[+ Details](#)
Name:us-gaap_TreasuryStockCommonValue Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant XML 3.3 R5.htm IDEA: XBRL DOCUMENT
Condensed Consolidated Balance Sheets (Unaudited) (Parenthetical) May 05, 2023Sep. 30, 2024Dec. 31, 2023

	$\frac{\$}{\text{shares}}$	$\frac{\$}{\text{shares}}$	
shares issued (in shares)	30,651,216	32,275,113	Common stock, shares outstanding (in shares)
Common stock, shares outstanding (in shares)	30,651,216	32,246,501	Common stock, par value (in dollars per share) + \$ / shares \$ 0.001\$ 0.001
Conversion ratio	0.1		

[-Definition](#)

Face amount or stated value per share of common stock.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(29\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(29))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>

[+ Details](#)
Name:us-gaap_CommonStockParOrStatedValuePerShare Namespace Prefix:us-gaap_ Data Type:dtr-types:perShareItemType Balance Type:na Period Type:instant

[-Definition](#)

Total number of common shares of an entity that have been sold or granted to shareholders (includes common shares that were issued, repurchased and remain in the treasury). These shares represent capital invested by the firm's shareholders and owners, and may be all or only a portion of the number of shares authorized. Shares issued include shares outstanding and shares held in the treasury.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(29\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(29))) -Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>

[+ Details](#)

Name:us-gaap_CommonStockSharesIssued **Namespace Prefix:**us-gaap_ **Data Type:**xbri:sharesItemType **Balance Type:**na **Period Type:**instant

[- Definition](#)

Number of shares of common stock outstanding. Common stock represent the ownership interest in a corporation.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 50-Paragraph 2-SubTopic 10-Topic 505-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-2>**Reference 2:** [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(29\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(29))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)**Reference 3:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph \(SX 210.6-05\(4\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph (SX 210.6-05(4))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2)**Reference 4:** [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph \(SX 210.6-09\(4\)\(b\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-09(4)(b))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3)**Reference 5:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.6-04\(16\)\(a\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-04(16)(a))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1)**Reference 6:** [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph \(SX 210.6-09\(7\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-09(7))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3)

[+ Details](#)

Name:us-gaap_CommonStockSharesOutstanding **Namespace Prefix:**us-gaap_ **Data Type:**xbri:sharesItemType **Balance Type:**na **Period Type:**instant

[- References](#)

No definition available.

[+ Details](#)

Name:us-gaap_StatementOfFinancialPositionAbstract **Namespace Prefix:**us-gaap_ **Data Type:**xbri:stringItemType **Balance Type:**na **Period Type:**duration

[- Definition](#)

Ratio applied to the conversion of stock split, for example but not limited to, one share converted to two or two shares converted to one.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 4-Subparagraph \(SAB Topic 4.C\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480000/505-10-S99-4](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 4-Subparagraph (SAB Topic 4.C))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480000/505-10-S99-4)

[+ Details](#)

Name:us-gaap_StockholdersEquityNoteStockSplitConversionRatio1 **Namespace Prefix:**us-gaap_ **Data Type:**xbri:pureItemType **Balance Type:**na **Period Type:**duration **XML 34 R6.htm IDEA: XBRL DOCUMENT**
Condensed Consolidated Statements of Cash Flows (Unaudited) – USD (\$) \$ in Thousands 9 Months Ended
Sep. 30, 2024
Sep. 30, 2023
Operating Activities *Net income (loss)* \$ 37,426 \$ (13,998) *Adjustments to reconcile net income (loss) to net cash provided by operating activities:* *Depletion, depreciation and accretion (Note 4)* 167,213 163,424 *Deferred tax (recovery) expense (Note 8)* (32,332) 43,242 *Stock-based compensation expense (Note 6)* 6,376 3,748 *Amortization of debt issuance costs (Note 5)* 9,175 3,394 *Unrealized foreign exchange gain (7,670) (7,814) Other gain 0 (1,444) Cash settlement of asset retirement obligation (262) (376) Non-cash lease expenses 4,164 3,488 Lease payments (3,540) (1,918) Net change in assets and liabilities from operating activities (Note 11)* 32,164 (34,235) *Net cash provided by operating activities* 212,714 157,511 **Investing Activities** *Additions to property, plant and equipment (Note 4)* (169,525) (179,707) *Changes in non-cash investing working capital (Note 11)* 5,702 (11,051) *Net cash used in investing activities* (163,823) (190,758) **Financing Activities** *Proceeds from issuance of Senior Notes, net of issuance costs (Note 5)* 222,528 *Repayment of debt (Note 5)* (36,364) 0 *Proceeds from debt, net of issuance costs (Note 5)* 0 48,125 *Purchase of Senior Notes 0 (6,805) Re-purchase of shares of Common Stock (Note 6)* (12,144) (10,825) *Proceeds from exercise of stock options* 367 8 *Lease payments (9,422) (5,101) Net cash provided by financing activities* 164,965 25,402 *Foreign exchange gain on cash, cash equivalents and restricted cash and cash equivalents* 986 5,897 *Net increase (decrease) in cash, cash equivalents and restricted cash and cash equivalents* 214,842 (1,948) *Cash and cash equivalents and restricted cash and cash equivalents, beginning of period (Note 11)* 71,038 133,358 *Cash and cash equivalents and restricted cash and cash equivalents, end of period (Note 11)* \$ 285,880 \$ 131,410

[- Definition](#)

Gain (Loss) On Impairment And Sale Of Bonds

[+ References](#)

No definition available.

[+ Details](#)

Name:gte_GainLossOnImpairmentAndSaleOfBonds **Namespace Prefix:**gte_ **Data Type:**xbri:monetaryItemType **Balance Type:**credit **Period Type:**duration

[- Definition](#)

Increase (Decrease) in Investing Working Capital

[+ References](#)

No definition available.

[+ Details](#)

Name:gte_IncreaseDecreaseinInvestingWorkingCapital **Namespace Prefix:**gte_ **Data Type:**xbri:monetaryItemType **Balance Type:**debit **Period Type:**duration

[- References](#)

No definition available.

[+ Details](#)

Name:us-gaap_AdjustmentsToReconcileNetIncomeLossToCashProvidedByUsedInOperatingActivitiesAbstract **Namespace Prefix:**us-gaap_ **Data Type:**xbri:stringItemType **Balance Type:**na **Period Type:**duration

[- Definition](#)

Amount of amortization expense attributable to debt issuance costs:

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph \(SX 210.5-03\(8\)\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2)**Reference 2:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph \(b\)\(2\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1F](http://www.xbrl.org/2003/role/disclosureRef-Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1F)**Reference 3:** [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph \(b\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28)**Reference 4:** <http://www.xbrl.org/2009/role/commonPracticeRef-Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-3>

[+ Details](#)

Name:us-gaap_AmortizationOffinancingCosts **Namespace Prefix:**us-gaap_ **Data Type:**xbri:monetaryItemType **Balance Type:**debit **Period Type:**duration

[- Definition](#)

Amount of cash paid during the period to settle an asset retirement obligation. Amounts paid to settle an asset retirement obligation are generally included in the operating section of the Statement of Cash Flows.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 410 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481879/410-20-45-3>**Reference 2:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 17 -Subparagraph \(e\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-17](http://www.xbrl.org/2003/role/disclosureRef-Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 17 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-17)

[+ Details](#)

Name:us-gaap_AssetRetirementObligationCashPaidToSettle **Namespace Prefix:**us-gaap_ **Data Type:**xbrli:monetaryItemType **Balance Type:**credit **Period Type:**duration

[- Definition](#)

Amount of cash and cash equivalents, and cash and cash equivalents restricted to withdrawal or usage. Excludes amount for disposal group and discontinued operations. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic-230-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-8-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482913/230-10-50-8>**Reference 2:** <http://fasb.org/us-gaap/role/ref/legacyRef-Topic-230-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-24-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482740/230-10-45-24>**Reference 3:** <http://fasb.org/us-gaap/role/ref/legacyRef-Name-Accounting-Standards-Codification-Topic-230-SubTopic-10-Section-45-Paragraph-4-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482740/230-10-45-4>

[+ Details](#)

Name:us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalents **Namespace Prefix:**us-gaap_ **Data Type:**xbrli:monetaryItemType **Balance Type:**debit **Period Type:**instant

[- Definition](#)

Amount of increase (decrease) in cash, cash equivalents, and cash and cash equivalents restricted to withdrawal or usage, including effect from exchange rate change. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic-230-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-24-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482740/230-10-45-24>**Reference 2:** <http://fasb.org/us-gaap/role/ref/legacyRef-Name-Accounting-Standards-Codification-Section-45-Paragraph-1-SubTopic-230-Topic-830-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147477401/830-230-45-1>

[+ Details](#)

Name:us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsPeriodIncreaseDecreaseIncludingExchangeRateEffect **Namespace Prefix:**us-gaap_ **Data Type:**xbrli:monetaryItemType **Balance Type:**debit **Period Type:**duration

[- Definition](#)

Amount of deferred income tax expense (benefit) pertaining to income (loss) from continuing operations.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Name-Accounting-Standards-Codification-Section-45-Paragraph-28-Subparagraph-\(b\)-SubTopic-10-Topic-230-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482740/230-10-45-28](http://fasb.org/us-gaap/role/ref/legacyRef-Name-Accounting-Standards-Codification-Section-45-Paragraph-28-Subparagraph-(b)-SubTopic-10-Topic-230-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482740/230-10-45-28)**Reference 2:** [http://www.xbrl.org/2009/role/commonPracticeRef-Topic-235-SubTopic-10-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1-Subparagraph-\(SX-210.4-08\(h\)\(1\)\(Note-1\)\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147480678/235-10-S99-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic-235-SubTopic-10-Name-Accounting-Standards-Codification-Section-S99-Paragraph-1-Subparagraph-(SX-210.4-08(h)(1)(Note-1))-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147480678/235-10-S99-1)**Reference 3:** [http://www.xbrl.org/2003/role/disclosureRef-Name-Accounting-Standards-Codification-Section-50-Paragraph-9-Subparagraph-\(b\)-SubTopic-10-Topic-740-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482683/740-10-50-9](http://www.xbrl.org/2003/role/disclosureRef-Name-Accounting-Standards-Codification-Section-50-Paragraph-9-Subparagraph-(b)-SubTopic-10-Topic-740-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482683/740-10-50-9)

+ Details

Name:us-gaap_DeferredIncomeTaxExpenseBenefit Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

- Definition

Amount of increase (decrease) from effect of exchange rate changes on cash and cash equivalents, and cash and cash equivalents restricted to withdrawal or usage, held in foreign currencies. Excludes amounts for disposal group and discontinued operations. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.

+ References

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic-830-SubTopic-230-Name-Accounting-Standards-Codification-Section-45-Paragraph-1-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147477401/830-230-45-1>

+ Details

Name:us-gaap_EffectOfExchangeRateOnCashCashEquivalentsRestrictedCashAndRestrictedCashEquivalents Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

- Definition

Amount of cash outflow for principal payment on finance lease.

+ References

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic-842-SubTopic-20-Name-Accounting-Standards-Codification-Section-50-Paragraph-4-Subparagraph-\(g\)\(1\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147478964/842-20-50-4](http://www.xbrl.org/2003/role/disclosureRef-Topic-842-SubTopic-20-Name-Accounting-Standards-Codification-Section-50-Paragraph-4-Subparagraph-(g)(1)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147478964/842-20-50-4)
Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic-842-SubTopic-20-Name-Accounting-Standards-Codification-Section-45-Paragraph-5-Subparagraph-\(a\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147479041/842-20-45-5](http://www.xbrl.org/2003/role/disclosureRef-Topic-842-SubTopic-20-Name-Accounting-Standards-Codification-Section-45-Paragraph-5-Subparagraph-(a)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147479041/842-20-45-5)

+ Details

Name:us-gaap_FinanceLeasePrincipalPayments Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

- Definition

Amount of amortization expense attributable to right-of-use asset from finance lease.

+ References

Reference 1: <http://www.xbrl.org/2003/role/exampleRef-Topic-842-SubTopic-20-Name-Accounting-Standards-Codification-Section-55-Paragraph-53-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147479589/842-20-55-53>
Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic-842-SubTopic-20-Name-Accounting-Standards-Codification-Section-45-Paragraph-4-Subparagraph-\(a\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147479041/842-20-45-4](http://www.xbrl.org/2003/role/disclosureRef-Topic-842-SubTopic-20-Name-Accounting-Standards-Codification-Section-45-Paragraph-4-Subparagraph-(a)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147479041/842-20-45-4)
Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic-842-SubTopic-20-Name-Accounting-Standards-Codification-Section-50-Paragraph-4-Subparagraph-\(a\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147478964/842-20-50-4](http://www.xbrl.org/2003/role/disclosureRef-Topic-842-SubTopic-20-Name-Accounting-Standards-Codification-Section-50-Paragraph-4-Subparagraph-(a)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147478964/842-20-50-4)

+ Details

Name:us-gaap_FinanceLeaseRightOfUseAssetAmortization_Namespace Prefix:us-gaap_Data Type:xbrl:monetaryItemType Balance Type:debit Period Type:duration

- Definition

Amount, before tax, of unrealized gain (loss) from foreign currency transaction.

+ References

Reference 1: http://www.xbrl.org/2003/role/exampleRef-Topic 946-SubTopic 830-Name Accounting Standards Codification-Section 55-Paragraph 10-Publisher FASB-URI https://asc.fasb.org/1943274/2147479168/946-830-55-10Reference 2: http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section 45-Paragraph 6-Subparagraph (b)(2)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479105/946-220-45-6Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-07(7)(c))-Publisher FASB-URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 830-SubTopic 20-Name Accounting Standards Codification-Section 45-Paragraph 1-Publisher FASB-URI https://asc.fasb.org/1943274/2147481956/830-20-45-1Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef-Topic 830-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1-Publisher FASB-URI https://asc.fasb.org/1943274/2147481926/830-20-50-1Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 28-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28

+ Details

Name:us-gaap_ForeignCurrencyTransactionGainLossUnrealized_Namespace Prefix:us-gaap_Data Type:xbrl:monetaryItemType Balance Type:credit Period Type:duration

- Definition

The increase (decrease) during the reporting period of all assets and liabilities used in operating activities.

+ References

Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 28-Subparagraph (a)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-28

+ Details

Name:us-gaap_IncreaseDecreaseInOperatingCapital_Namespace Prefix:us-gaap_Data Type:xbrl:monetaryItemType Balance Type:credit Period Type:duration

- Definition

Amount of cash inflow (outflow) from financing activities, including discontinued operations. Financing activity cash flows include obtaining resources from owners and providing them with a return on, and a return of, their investment; borrowing money and repaying amounts borrowed, or settling the obligation; and obtaining and paying for other resources obtained from creditors on long-term credit.

+ References

Reference 1: http://www.xbrl.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 24-Publisher FASB-URI

<https://asc.fasb.org/1943274/2147482740/230-10-45-24>

[+Details](#)

Name:us-gaap_NetCashProvidedByUsedInFinancingActivities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

[-References](#)

No definition available.

[+Details](#)

Name:us-gaap_NetCashProvidedByUsedInFinancingActivitiesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

[-Definition](#)

Amount of cash inflow (outflow) from investing activities, including discontinued operations. Investing activity cash flows include making and collecting loans and acquiring and disposing of debt or equity instruments and property, plant, and equipment and other productive assets.

[+References](#)

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic-230-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-24-Publisher-FASB-URI>
<https://asc.fasb.org/1943274/2147482740/230-10-45-24>

[+Details](#)

Name:us-gaap_NetCashProvidedByUsedInInvestingActivities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

[-References](#)

No definition available.

[+Details](#)

Name:us-gaap_NetCashProvidedByUsedInInvestingActivitiesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

[-Definition](#)

Amount of cash inflow (outflow) from operating activities, including discontinued operations. Operating activity cash flows include transactions, adjustments, and changes in value not defined as investing or financing activities.

[+References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic-230-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-28-Publisher-FASB-URI>
<https://asc.fasb.org/1943274/2147482740/230-10-45-28>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic-230-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-24-Publisher-FASB-URI>
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<https://asc.fasb.org/1943274/2147482740/230-10-45-25>

[+Details](#)

Name:us-gaap_NetCashProvidedByUsedInOperatingActivities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:na Period Type:duration

[-References](#)

No definition available.

[+Details](#)

Name:us-gaap_NetCashProvidedByUsedInOperatingActivitiesContinuingOperationsAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

[-Definition](#)

The portion of profit or loss for the period, net of income taxes, which is attributable to the parent.

[+References](#)

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<https://asc.fasb.org/1943274/2147483443/250-10-50-6>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic-250-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-9-Publisher-FASB-URI>
<https://asc.fasb.org/1943274/2147483443/250-10-50-9>Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic-805-SubTopic-60-Name-Accounting-Standards-Codification-Section-65-Paragraph-1-Subparagraph-\(g\)-Publisher-FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic-805-SubTopic-60-Name-Accounting-Standards-Codification-Section-65-Paragraph-1-Subparagraph-(g)-Publisher-FASB-URI)
<https://asc.fasb.org/1943274/2147476176/805-60-65-1>Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic-740-SubTopic-323-Name-Accounting-Standards-Codification-Section-65-Paragraph-2-Subparagraph-\(g\)\(3\)-Publisher-FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic-740-SubTopic-323-Name-Accounting-Standards-Codification-Section-65-Paragraph-2-Subparagraph-(g)(3)-Publisher-FASB-URI)
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<https://asc.fasb.org/1943274/2147482907/825-10-50-28>Reference 9: <http://www.xbrl.org/2003/role/disclosureRef-Topic-230-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-24-Publisher-FASB-URI>
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<https://asc.fasb.org/1943274/2147482765/220-10-50-6Reference-10-><http://www.xbrl.org/2003/role/disclosureRef-Topic-250-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-3-Publisher-FASB-URI><https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference-11->[http://www.xbrl.org/2003/role/disclosureRef-Topic-250-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-1-Subparagraph-\(b\)\(2\)-Publisher-FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic-250-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-1-Subparagraph-(b)(2)-Publisher-FASB-URI)
<https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference-12->[http://www.xbrl.org/2003/role/disclosureRef-Topic-815-SubTopic-40-Name-Accounting-Standards-Codification-Section-65-Paragraph-1-Subparagraph-\(f\)-Publisher-FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic-815-SubTopic-40-Name-Accounting-Standards-Codification-Section-65-Paragraph-1-Subparagraph-(f)-Publisher-FASB-URI)<https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference-13-><http://www.xbrl.org/2003/role/disclosureRef-Topic-250-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-8-Publisher-FASB-URI>
<https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference-14->[http://www.xbrl.org/2003/role/disclosureRef-Topic-250-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-11-Subparagraph-\(a\)-Publisher-FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic-250-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-11-Subparagraph-(a)-Publisher-FASB-URI)<https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference-15->[http://www.xbrl.org/2003/role/disclosureRef-Topic-250-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-11-Subparagraph-\(b\)-Publisher-FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic-250-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-11-Subparagraph-(b)-Publisher-FASB-URI)
<https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference-16-><http://www.xbrl.org/2003/role/disclosureRef-Topic-250-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-4-Publisher-FASB-URI><https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference-17-><http://www.xbrl.org/2003/role/exampleRef-Topic-946-SubTopic-830-Name-Accounting-Standards-Codification-Section-55-Paragraph-10-Publisher-FASB-URI><https://asc.fasb.org/1943274/2147479168/946-830-55-10Reference-18-><http://www.xbrl.org/2003/role/disclosureRef-Topic-946-SubTopic-220-Name-Accounting-Standards-Codification-Section-45-Paragraph-7-Publisher-FASB-URI><https://asc.fasb.org/1943274/2147479105/946-220-45-7Reference-19->[http://www.xbrl.org/2003/role/disclosureRef-Topic-944-SubTopic-220-Name-Accounting-Standards-Codification-Section-599-Paragraph-1-Subparagraph-\(SX-210.6-07\(9\)\)-Publisher-FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic-944-SubTopic-220-Name-Accounting-Standards-Codification-Section-599-Paragraph-1-Subparagraph-(SX-210.6-07(9))-Publisher-FASB-URI)<https://asc.fasb.org/1943274/2147479134/946-220-599-1Reference-21->[http://www.xbrl.org/2003/role/disclosureRef-Topic-946-SubTopic-220-Name-Accounting-Standards-Codification-Section-599-Paragraph-3-Subparagraph-\(SX-210.6-09\(1\)\(d\)\)-Publisher-FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic-946-SubTopic-220-Name-Accounting-Standards-Codification-Section-599-Paragraph-3-Subparagraph-(SX-210.6-09(1)(d))-Publisher-FASB-URI)<https://asc.fasb.org/1943274/2147479134/946-220-599-3Reference-22->[http://www.xbrl.org/2003/role/disclosureRef-Topic-470-SubTopic-10-Name-Accounting-Standards-Codification-Section-599-Paragraph-1A-Subparagraph-\(SX-210.13-01\(a\)\(4\)\(i\)\)-Publisher-FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic-470-SubTopic-10-Name-Accounting-Standards-Codification-Section-599-Paragraph-1A-Subparagraph-(SX-210.13-01(a)(4)(i))-Publisher-FASB-URI)<https://asc.fasb.org/1943274/2147480097/470-10-599-1AReference-23->[http://www.xbrl.org/2009/role/commonPracticeRef-Topic-470-SubTopic-10-Name-Accounting-Standards-Codification-Section-599-Paragraph-1A-Subparagraph-\(SX-210.13-01\(a\)\(4\)\(iii\)\)-Publisher-FASB-URI](http://www.xbrl.org/2009/role/commonPracticeRef-Topic-470-SubTopic-10-Name-Accounting-Standards-Codification-Section-599-Paragraph-1A-Subparagraph-(SX-210.13-01(a)(4)(iii))-Publisher-FASB-URI)<https://asc.fasb.org/1943274/2147480097/470-10-599-1AReference-24->[http://www.xbrl.org/2003/role/disclosureRef-Topic-470-SubTopic-10-Name-Accounting-Standards-Codification-Section-599-Paragraph-1A-Subparagraph-\(SX-210.13-01\(a\)\(4\)\(iii\)\(A\)\)-Publisher-FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic-470-SubTopic-10-Name-Accounting-Standards-Codification-Section-599-Paragraph-1A-Subparagraph-(SX-210.13-01(a)(4)(iii)(A))-Publisher-FASB-URI)<https://asc.fasb.org/1943274/2147480097/470-10-599-1BReference-25->[http://www.xbrl.org/2003/role/disclosureRef-Topic-470-SubTopic-10-Name-Accounting-Standards-Codification-Section-599-Paragraph-1B-Subparagraph-\(SX-210.13-02\(a\)\(4\)\(iii\)\(A\)\)-Publisher-FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic-470-SubTopic-10-Name-Accounting-Standards-Codification-Section-599-Paragraph-1B-Subparagraph-(SX-210.13-02(a)(4)(iii)(A))-Publisher-FASB-URI)<https://asc.fasb.org/1943274/2147480097/470-10-599-1BReference-26->[http://www.xbrl.org/2003/role/disclosureRef-Topic-470-SubTopic-10-Name-Accounting-Standards-Codification-Section-599-Paragraph-1B-Subparagraph-\(SX-210.13-02\(a\)\(4\)\(iii\)\(B\)\)-Publisher-FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic-470-SubTopic-10-Name-Accounting-Standards-Codification-Section-599-Paragraph-1B-Subparagraph-(SX-210.13-02(a)(4)(iii)(B))-Publisher-FASB-URI)<https://asc.fasb.org/1943274/2147480097/470-10-599-1BReference-30->[http://www.xbrl.org/2003/role/disclosureRef-Topic-470-SubTopic-10-Name-Accounting-Standards-Codification-Section-599-Paragraph-1B-Subparagraph-\(SX-210.13-02\(a\)\(4\)\(iv\)\)-Publisher-FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic-470-SubTopic-10-Name-Accounting-Standards-Codification-Section-599-Paragraph-1B-Subparagraph-(SX-210.13-02(a)(4)(iv))-Publisher-FASB-URI)<https://asc.fasb.org/1943274/2147480097/470-10-599-1BReference-31->[http://www.xbrl.org/2003/role/disclosureRef-Topic-470-SubTopic-10-Name-Accounting-Standards-Codification-Section-599-Paragraph-1B-Subparagraph-\(SX-210.13-02\(a\)\(5\)\)-Publisher-FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic-470-SubTopic-10-Name-Accounting-Standards-Codification-Section-599-Paragraph-1B-Subparagraph-(SX-210.13-02(a)(5))-Publisher-FASB-URI)<https://asc.fasb.org/1943274/2147480097/470-10-599-1BReference-32->[http://www.xbrl.org/2003/role/disclosureRef-Topic-260-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-60B-Subparagraph-\(a\)-Publisher-FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic-260-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-60B-Subparagraph-(a)-Publisher-FASB-URI)<https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference-33-><http://www.xbrl.org/2003/role/disclosureRef-Topic-205-SubTopic-20-Name-Accounting-Standards-Codification-Section-50-Paragraph-7-Publisher-FASB-URI><https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference-34-><http://fasb.org/us-gaap/role/ref/legacyRef-Topic-230-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-28-Publisher-FASB-URI><https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference-35->[http://www.xbrl.org/2003/role/disclosureRef-Topic-220-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-1A-Subparagraph-\(a\)-Publisher-FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic-220-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-1A-Subparagraph-(a)-Publisher-FASB-URI)<https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference-36->[http://www.xbrl.org/2003/role/disclosureRef-Topic-220-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-1B-Subparagraph-\(a\)-Publisher-FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic-220-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-1B-Subparagraph-(a)-Publisher-FASB-URI)<https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference-37->[http://fasb.org/us-gaap/role/ref/legacyRef-Topic-942-SubTopic-220-Name-Accounting-Standards-Codification-Section-599-Paragraph-1-Subparagraph-\(SX-210.9-04\(22\)\)-Publisher-FASB-URI](http://fasb.org/us-gaap/role/ref/legacyRef-Topic-942-SubTopic-220-Name-Accounting-Standards-Codification-Section-599-Paragraph-1-Subparagraph-(SX-210.9-04(22))-Publisher-FASB-URI)<https://asc.fasb.org/1943274/2147478524/942-220-599-1>

[+ Details](#)

Name:us-gaap_NetIncomeLoss Namespace Prefix:us-gaap_ Data Type:xbri:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

Amount of cash outflow from operating lease, excluding payments to bring another asset to condition and location necessary for its intended use.

[+ References](#)

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic-842-SubTopic-20-Name-Accounting-Standards-Codification-Section-45-Paragraph-5-Subparagraph-\(c\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147479041/842-20-45-5](http://www.xbrl.org/2003/role/disclosureRef-Topic-842-SubTopic-20-Name-Accounting-Standards-Codification-Section-45-Paragraph-5-Subparagraph-(c)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147479041/842-20-45-5)Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic-842-SubTopic-20-Name-Accounting-Standards-Codification-Section-50-Paragraph-4-Subparagraph-\(g\)\(1\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147478964/842-20-50-4](http://www.xbrl.org/2003/role/disclosureRef-Topic-842-SubTopic-20-Name-Accounting-Standards-Codification-Section-50-Paragraph-4-Subparagraph-(g)(1)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147478964/842-20-50-4)

[+ Details](#)

Name:us-gaap_OperatingLeasePayments Namespace Prefix:us-gaap_ Data Type:xbri:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

The cash outflow to reacquire common stock during the period.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic-230-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-15-Subparagraph-\(a\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482740/230-10-45-15](http://fasb.org/us-gaap/role/ref/legacyRef-Topic-230-SubTopic-10-Name-Accounting-Standards-Codification-Section-45-Paragraph-15-Subparagraph-(a)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482740/230-10-45-15)

[+ Details](#)

Name:us-gaap_PaymentsForRepurchaseOfCommonStock_Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

The cash outflow to purchase long lived physical asset for use in the normal oil and gas operations and to purchase mineral interests in oil and gas properties not intended for resale.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 13-Subparagraph \(c\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 13-Subparagraph (c)) - Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-13>

[+ Details](#)

Name:us-gaap_PaymentsToAcquireOilAndGasPropertyAndEquipment_Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

[- Definition](#)

The cash inflow from additional borrowings, net of cash paid to third parties in connection with debt origination.

[+ References](#)

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 14-Subparagraph \(b\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 14-Subparagraph (b)) - Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-14>

[+ Details](#)

Name:us-gaap_ProceedsFromDebtNetOfIssuanceCosts_Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

[- Definition](#)

The cash inflow from a borrowing with the highest claim on the assets of the entity in case of bankruptcy or liquidation (with maturities initially due after one year or beyond the operating cycle, if longer).

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 230-SubTopic 10-Section 45-Paragraph 14-Subparagraph \(b\)](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 230-SubTopic 10-Section 45-Paragraph 14-Subparagraph (b)) - Publisher FASB -URI <https://asc.fasb.org/1943274/2147482740/230-10-45-14>

[+ Details](#)

Name:us-gaap_ProceedsFromIssuanceOfSeniorLongTermDebt_Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

[- Definition](#)

Amount of cash inflow from exercise of option under share-based payment arrangement.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 14-Subparagraph \(a\)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-14](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 45-Paragraph 14-Subparagraph (a)-SubTopic 10-Topic 230-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-14)Reference 2: [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 50-Paragraph 2A-Subparagraph \(a\)-SubTopic 10-Topic 718-Publisher FASB-URI https://asc.fasb.org/1943274/2147480429/718-10-50-2A](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 50-Paragraph 2A-Subparagraph (a)-SubTopic 10-Topic 718-Publisher FASB-URI https://asc.fasb.org/1943274/2147480429/718-10-50-2A)

[+ Details](#)

Name:us-gaap_ProceedsFromStockOptionsExercised_Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

[- Definition](#)

Amount of cash outflow for payment of an obligation from a lender, including but not limited to, letter of credit, standby letter of credit and revolving credit arrangements.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 15-Subparagraph \(b\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-15](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230-SubTopic 10-Name Accounting Standards Codification-Section 45-Paragraph 15-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482740/230-10-45-15)Reference 2: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.4-08\(f\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480670/235-10-S99-1](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.4-08(f))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480670/235-10-S99-1)

[+ Details](#)

Name:us-gaap_RepaymentsOfLinesOfCredit **Namespace Prefix:**us-gaap **Data Type:**xbri:monetaryItemType **Balance Type:**credit **Period Type:**duration

[- Definition](#)

The cash outflow for a long-term debt where the holder has highest claim on the entity's asset in case of bankruptcy or liquidation during the period.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 15 -Subparagraph \(b\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-15](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 15 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-15)

[+ Details](#)

Name:us-gaap_RepaymentsOfSeniorDebt **Namespace Prefix:**us-gaap **Data Type:**xbri:monetaryItemType **Balance Type:**credit **Period Type:**duration

[- Definition](#)

Amount of depreciation, depletion, amortization, and accretion charged to expense in oil- and gas-producing activities.

[+ References](#)

Reference 1: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic 932 -SubTopic 280 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478657/932-280-50-1>**Reference 2:** <http://www.xbrl.org/2009/role/commonPracticeRef-Topic 932 -SubTopic 220 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478934/932-220-50-1>**Reference 3:** [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 932 -SubTopic 235 -Name Accounting Standards Codification -Section 50 -Paragraph 23 -Subparagraph \(d\) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477215/932-235-50-23](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 932 -SubTopic 235 -Name Accounting Standards Codification -Section 50 -Paragraph 23 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477215/932-235-50-23)

[+ Details](#)

Name:us-gaap_ResultsOfOperationsDepreciationDepletionAmortizationAndAccretion **Namespace Prefix:**us-gaap **Data Type:**xbri:monetaryItemType **Balance Type:**debit **Period Type:**duration

[- Definition](#)

Amount of noncash expense for share-based payment arrangement.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph \(a\) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28)

[+ Details](#)

Name:us-gaap_ShareBasedCompensation **Namespace Prefix:**us-gaap **Data Type:**xbri:monetaryItemType **Balance Type:**debit **Period Type:**duration **XML 35-R7.htm IDEA: XBRL DOCUMENT**

Condensed Consolidated Statements of Shareholders' Equity (Unaudited) - USD (\$) \$ in Thousands Total Share Capital^[1] Additional Paid-in Capital Treasury Stock Deficit
Balance, beginning of period at Dec. 31, 2022 \$ 10,272 \$ 1,291,354 \$ (27,317) \$ (856,743) Increase (Decrease) in Stockholders' Equity — Exercise of stock options — 8 Stock-based compensation (Note 6) — 1,789 Cancellation of shares of Common Stock (Note 6) (35) (38,107) Re-purchase of shares of Common Stock (Note 6) — (10,825) Cancellation of shares of Common Stock (Note 6) — 38,142 Net income (loss) \$ (13,998) — (13,998) Balance, end of period at Sep. 30, 2023 394,540 10,237 1,255,044 0 (870,741) Balance, beginning of period at Jun. 30, 2023 10,237 1,254,449 0 (877,268) Increase (Decrease) in Stockholders' Equity — Exercise of stock options — 3 Stock-based compensation (Note 6) — 592 Net income (loss) 6,527 — 6,527 Balance, end of period at Sep. 30, 2023 394,540 10,237 1,255,044 0 (870,741) Balance, beginning of period at Dec. 31, 2023 396,394^[2] 9,936 1,249,651 (163) (863,030) Increase (Decrease) in Stockholders' Equity — Exercise of stock options — 367 Stock-based compensation (Note 6) — 2,883 Modification of stock options (Note 6) — (4,057) Cancellation of shares of Common Stock (Note 6) (2) (12,305) Re-purchase of shares of Common Stock (Note 6) — (12,144) Cancellation of shares of Common Stock (Note 6) — 12,307 Net income (loss) 37,426 — 37,426 Balance, end of period at Sep. 30, 2024 420,869^[2] 9,934 1,236,539 0 (825,604) Balance, beginning of period at Jun. 30, 2024 9,935 1,237,844 (141) (826,737) Increase (Decrease) in Stockholders' Equity — Stock-based compensation (Note 6) — 2,312 Cancellation of shares of Common

Stock (Note 6) (1) (3,617) Re-purchase of shares of Common Stock (Note 6) (3,477) Cancellation of shares of Common Stock (Note 6) 3,618 Net income (loss) 1,133 1,133
Balance, end of period at Sep. 30, 2024 \$ 420,869⁽²⁾ \$ 9,934 \$ 1,236,539 \$ 0\$ (825,604)
(1) Reflects Company's 1-for-10 reverse stock split that became effective May 5, 2023.
(2) Reflects Company's 1-for-10 reverse stock split that became effective May 5, 2023.

-Definition

Value Attributed to Modification of Stock Options

+ References

No definition available.

+ Details

Name:gte_ValueAttributedToModificationOfStockOptions Namespace Prefix:gte Data Type:xbri:monetaryItemType Balance Type:debit Period Type:duration

-Definition

Amount of increase to additional paid-in capital (APIC) for recognition of cost for award under share-based payment arrangement.

+ References

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic-718-SubTopic-10-Name-Accounting-Standards-Codification-Section-35-Paragraph-2-Publisher-FASB-URI> <https://asc.fasb.org/1943274/2147480483/718-10-35-2>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef-Name-Accounting-Standards-Codification-Topic-718-SubTopic-20-Section-55-Paragraph-13-Publisher-FASB-URI> <https://asc.fasb.org/1943274/2147481089/718-20-55-13>Reference 3: <http://fasb.org/us-gaap/role/ref/legacyRef-Name-Accounting-Standards-Codification-Topic-718-SubTopic-20-Section-55-Paragraph-12-Publisher-FASB-URI> <https://asc.fasb.org/1943274/2147481089/718-20-55-12>

+ Details

Name:us-gaap_AdjustmentsToAdditionalPaidInCapitalSharebasedCompensationRequisiteServicePeriodRecognitionValue Namespace Prefix:us-gaap Data Type:xbri:monetaryItemType Balance Type:credit Period Type:duration

-Definition

A roll forward is a reconciliation of a concept from the beginning of a period to the end of a period.

+ References

No definition available.

+ Details

Name:us-gaap_IncreaseDecreaseInStockholdersEquityRollForward Namespace Prefix:us-gaap Data Type:xbri:stringItemType Balance Type:na Period Type:duration

-Definition

The portion of profit or loss for the period, net of income taxes, which is attributable to the parent.

+ References

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic-250-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-6-Publisher-FASB-URI> <https://asc.fasb.org/1943274/2147483443/250-10-50-6>Reference 2: <http://www.xbrl.org/2003/role/disclosureRef-Topic-250-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-9-Publisher-FASB-URI> <https://asc.fasb.org/1943274/2147483443/250-10-50-9>Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic-805-SubTopic-60-Name-Accounting-Standards-Codification-Section-65-Paragraph-1-Subparagraph-\(g\)-Publisher-FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic-805-SubTopic-60-Name-Accounting-Standards-Codification-Section-65-Paragraph-1-Subparagraph-(g)-Publisher-FASB-URI) <https://asc.fasb.org/1943274/2147476176/805-60-65-1>Reference 4: 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+ Details

Name:us-gaap_NetIncomeLoss_Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

- Definition

Value of stock issued as a result of the exercise of stock options:

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+ Details

Name:us-gaap_StockIssuedDuringPeriodValueStockOptionsExercised_Namespace Prefix:us-gaap_Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration

- Definition

Equity impact of the value of stock that has been repurchased and retired during the period. The excess of the purchase price over par value can be charged against retained earnings (once the excess is fully allocated to additional paid-in capital):

+ References

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[+ Details](#)

Name:us-gaap_StockRepurchasedAndRetiredDuringPeriodValue **Namespace Prefix:**us-gaap **Data Type:**xbri:monetaryItemType **Balance Type:**debit **Period Type:**duration

[- Definition](#)

Amount of equity (deficit) attributable to parent. Excludes temporary equity and equity attributable to noncontrolling interest.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(29\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(29))) **-Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>****Reference 2:** [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(30\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(30))) **-Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>****Reference 3:** [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(31\)\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(31))) **-Publisher FASB -URI <https://asc.fasb.org/1943274/2147480566/210-10-S99-1>****Reference 4:** <http://www.xbrl.org/2003/role/exampleRef-Topic 852-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 10> **-Publisher FASB -URI <https://asc.fasb.org/1943274/2147481372/852-10-55-10>****Reference 5:** <http://www.xbrl.org/2003/role/exampleRef-Topic 946-SubTopic 830-Name Accounting Standards Codification-Section 55-Paragraph 12> **-Publisher FASB -URI <https://asc.fasb.org/1943274/2147479168/946-830-55-12>****Reference 6:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.6-04\(19\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.6-04(19))) **-Publisher FASB -URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-1>****Reference 7:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph \(SX 210.6-05\(4\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 210-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph (SX 210.6-05(4))) **-Publisher FASB -URI <https://asc.fasb.org/1943274/2147479170/946-210-S99-2>****Reference 8:** [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph \(SX 210.6-09\(4\)\(b\)\)](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-09(4)(b))) **-Publisher FASB -URI <https://asc.fasb.org/1943274/2147479134/946-220-S99-3>****Reference 9:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph \(SX 210.6-09\(6\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-09(6))) **-Publisher FASB -URI <https://asc.fasb.org/1943274/2147479134/946-220-S99-3>****Reference 10:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph \(SX 210.6-09\(7\)\)](http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 220-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.6-09(7))) **-Publisher FASB -URI <https://asc.fasb.org/1943274/2147479134/946-220-S99-3>****Reference 11:** [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.4-08\(g\)\(1\)\(ii\)\)](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.4-08(g)(1)(ii))) **-Publisher FASB -URI <https://asc.fasb.org/1943274/2147480678/235-10-S99-1>****Reference 12:** [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 323-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 3-Subparagraph \(c\)](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 323-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 3-Subparagraph (c)) **-Publisher FASB -URI <https://asc.fasb.org/1943274/2147481687/323-10-50-3>****Reference 13:** [http://www.xbrl.org/2009/role/commonPracticeRef-Topic 825-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 28-Subparagraph \(f\)](http://www.xbrl.org/2009/role/commonPracticeRef-Topic 825-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 28-Subparagraph (f)) **-Publisher FASB -URI <https://asc.fasb.org/1943274/2147482907/825-10-50-28>****Reference 14:** [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 310-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph \(SAB Topic 4.E\)](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 310-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph (SAB Topic 4.E)) **-Publisher FASB -URI <https://asc.fasb.org/1943274/2147480418/310-10-S99-2>**

[+ Details](#)

Name:us-gaap_StockholdersEquity_Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant

[- Definition](#)

Amount of decrease of par value, additional paid in capital (APIC) and retained earnings of common and preferred stock retired from treasury when treasury stock is accounted for under the cost method.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 50-Paragraph 2-SubTopic 10-Topic 505-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-2>Reference 2: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(29\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 210-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(29))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)Reference 3: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 505-SubTopic 10-Section S99-Paragraph 1-Publisher FASB-URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1>

[+ Details](#)

Name:us-gaap_TreasuryStockRetiredCostMethodAmount Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration

[- Definition](#)

Equity impact of the cost of common and preferred stock that were repurchased during the period. Recorded using the cost method.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 50-Paragraph 2-SubTopic 10-Topic 505-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-2>Reference 2: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.3-04\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.3-04)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1)Reference 3: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 505-SubTopic 30-Section 45-Paragraph 1-Publisher FASB-URI https://asc.fasb.org/1943274/2147481549/505-30-45-1>

[+ Details](#)

Name:us-gaap_TreasuryStockValueAcquiredCostMethod Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration XML 36 R8.htm IDEA: XBRL DOCUMENT Condensed Consolidated Statements of Shareholders' Equity (Unaudited) (Parenthetical) May 05, 2023Statement of Stockholders' Equity [Abstract] [Conversion ratio0.1](#)

[- References](#)

No definition available.

[+ Details](#)

Name:us-gaap_StatementOfStockholdersEquityAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

[- Definition](#)

Ratio applied to the conversion of stock split, for example but not limited to, one share converted to two or two shares converted to one.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 4-Subparagraph \(SAB Topic 4.C\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480008/505-10-S99-4](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 505-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 4-Subparagraph (SAB Topic 4.C)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480008/505-10-S99-4)

[+ Details](#)

Name:us-gaap_StockholdersEquityNoteStockSplitConversionRatio1 Namespace Prefix:us-gaap_ Data Type:xbrli:pureItemType Balance Type:na Period Type:duration XML 37 R9.htm IDEA: XBRL DOCUMENT Description of Business9 Months Ended Sep 30, 2024

Organization, Consolidation and Presentation of Financial Statements [Abstract] [Description of Business](#)

Description of BusinessGran Tierra Energy Inc. a Delaware corporation (the "Company" or "Gran Tierra"), is a publicly-traded company focused on international oil and natural gas exploration and production with assets currently in Colombia and Ecuador.

[- Definition](#)

The entire disclosure for the nature of an entity's business, major products or services, principal markets including location, and the relative importance of its operations in each business and the basis for the determination, including but not limited to, assets, revenues, or earnings. For an entity that has not commenced principal operations, disclosures about the risks and uncertainties related to the activities in which the entity is currently engaged and an understanding of what those activities are being directed toward.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Name Accounting Standards Codification-Topic 275-Publisher FASB-URI>

<https://asc.fasb.org/275/tableOfContentReference> 2: <http://www.xbrl.org/2003/role/disclosureRef> -Name Accounting Standards Codification -Section 50 -Paragraph 1-Subparagraph (a) -SubTopic 10 -Topic 275 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147482861/275-10-50-1>

[+ Details](#)
Name:us-gaap_NatureOfOperations **Namespace Prefix:us-gaap_** **Data Type:dtr-types:textBlockItemType** **Balance Type:na** **Period Type:duration**

[-References](#)

No definition available.

[+ Details](#)
Name:us-gaap_OrganizationConsolidationAndPresentationOffFinancialStatementsAbstract **Namespace Prefix:us-gaap_** **Data Type:xbrli:stringItemType** **Balance Type:na** **Period Type:duration** **XML 38 R10.htm IDEA: XBRL DOCUMENT**
Significant Accounting Policies9 Months Ended
Sep. 30, 2024
Accounting Policies [Abstract] Significant Accounting PoliciesSignificant Accounting Policies

-
These interim unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America ("GAAP"). The information furnished herein reflects all normal recurring adjustments that are, in the opinion of management, necessary for the fair presentation of results for the interim periods.

The note disclosure requirements of annual audited consolidated financial statements provide additional disclosures required for interim unaudited condensed consolidated financial statements. Accordingly, these interim unaudited condensed consolidated financial statements should be read in conjunction with the Company's consolidated financial statements as at and for the year ended December 31, 2023, included in the Company's 2023 Annual Report on Form 10-K.

The Company's significant accounting policies are described in Note 2 of the consolidated financial statements, which are included in the Company's 2023 Annual Report on Form 10-K and are the same policies followed in these interim unaudited condensed consolidated financial statements. The Company has evaluated all subsequent events to the date these interim unaudited condensed consolidated financial statements were issued.

[-References](#)

No definition available.

[+ Details](#)
Name:us-gaap_AccountingPoliciesAbstract **Namespace Prefix:us-gaap_** **Data Type:xbrli:stringItemType** **Balance Type:na** **Period Type:duration**

[-Definition](#)

The entire disclosure for all significant accounting policies of the reporting entity.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef> -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI <https://asc.fasb.org/1943274/2147483426/235-10-50-1>Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef> -Topic 235 -Name Accounting Standards Codification -Publisher FASB -URI <https://asc.fasb.org/235/tableOfContent>

[+ Details](#)
Name:us-gaap_SignificantAccountingPoliciesTextBlock **Namespace Prefix:us-gaap_** **Data Type:dtr-types:textBlockItemType** **Balance Type:na** **Period Type:duration** **XML 39 R11.htm IDEA: XBRL DOCUMENT**
Taxes Receivable 9 Months Ended
Sep. 30, 2024
Tax Receivable Agreement [Abstract] Taxes ReceivableTaxes Receivable

The table below shows the break-down of taxes receivable, which are comprised of value added tax ("VAT") and income tax receivables and payables:

2023	(Thousands of U.S. Dollars) As at September 30, 2024 As at December 31,	
Taxes Receivable-Current		
VAT Receivable \$141 \$105	Income Tax Receivable 16,374 333	\$16,515 \$438
Long-Term		
Income Tax Receivable \$1,725 \$52,089		
Taxes Payable Current		

VAT Payable \$(5,877) \$(11,438) Income Tax Payable (10,137) (15,781) \$(16,014) \$(27,219) **Total Net Taxes Receivable\$2,226\$25,308**
The following table shows the movement of VAT and income tax receivables and payables for the period identified below:

(Thousands of U.S. Dollars) VAT Payable		Income Tax Receivable	Total Net
Taxes Receivable			
Balance, as at December 31, 2023 \$(11,333) \$36,641			\$25,308
Collected through direct government refunds (580) (13,603)			(14,183)
Collected through sales contracts (82,041) —			(82,041)
Taxes paid ^(a) 88,089 20,665			108,754
Withholding taxes paid — 27,878 27,878			
Current tax expense — (61,422) (61,422)			
Foreign exchange loss (gain) 133 (2,197)			(2,064)
Balance, as at September 30, 2024 \$(5,736) \$7,962			\$2,226

^(a) VAT is paid on certain goods and services and collected on sales in Colombia at a rate of 19%.

[-Definition](#)

Tax Receivable Agreement

[+ References](#)

No definition available.

[+ Details](#)
Name:gte_TaxReceivableAgreementAbstract **Namespace Prefix:gte_** **Data Type:xbrli:stringItemType** **Balance Type:na** **Period Type:duration**

[-Definition](#)

Tax Receivable And Payable Agreement

[+ References](#)

No definition available.

+ Details
Name:gte_TaxReceivableAndPayableAgreementTextBlock_Namespace Prefix:gte_Data Type:dtr-types1:textBlockItemType Balance Type:na Period Type:duration XML 40
R12.htm IDEA: XBRL DOCUMENT
Property, Plant and Equipment9 Months Ended
Sep 30 2024
Property, Plant and Equipment [Abstract] Property, Plant and Equipment
(Thousands of U.S. Dollars) As at September 30, 2024 As at December 31,
2023 Oil and natural gas properties— Proved\$5,027,344 \$4,876,185 Unproved74,690 54,116 5,102,034 4,930,301
Other⁽¹⁾ 86,529 73,505 5,188,563 5,003,906 Accumulated depletion, depreciation and impairment(4,026,047) (3,860,956) \$1,162,516 \$1,142,850;
⁽¹⁾ The “other” category includes right-of-use assets for operating and finance leases of \$62.9 million, which had a net book value of \$32.0 million as at September 30, 2024 (December 31, 2023 – \$53.3 million, which had a net book value of \$32.4 million).

During the three months ended September 30, 2024, the Company entered into two operating lease contracts related to motor vehicles and one finance lease contract related to power generation equipment and capitalized \$0.1 million and \$0.8 million, respectively, right-of-use assets in relation to these contracts.
During the nine months ended September 30, 2024, the Company entered into three operating lease contracts related to the office lease in Ecuador and motor vehicles and six finance lease contracts related to power generation and safety equipment and capitalized \$0.6 million and \$0.1 million, respectively, right-of-use assets in relation to these contracts.

For the three and nine months ended September 30, 2024 and 2023, the Company had no ceiling test impairment losses. The Company used a 12-month unweighted average of the first day of the month Brent price prior to the ending date of the periods September 30, 2024 and 2023 of \$82.16 and \$83.86 per bbl, respectively, for the purpose of the ceiling test calculations.
-References

No definition available.

+ Details
Name:us-gaap_PropertyPlantAndEquipmentAbstract_Namespace Prefix:us-gaap_Data Type:xbrl:stringItemType Balance Type:na Period Type:duration

-Definition
The entire disclosure for long-lived, physical asset used in normal conduct of business and not intended for resale. Includes, but is not limited to, work of art, historical treasure, and similar asset classified as collections.

+ References
Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef-Topic 360-Name Accounting Standards Codification-Publisher FASB-URI https://asc.fasb.org/360/tableOfContentReference 2: http://www.xbrl.org/2003/role/disclosureRef-Name Accounting Standards Codification-Section 50-Paragraph 6-SubTopic 360-Topic 958-Publisher FASB-URI https://asc.fasb.org/1943274/2147477798/958-360-50-6Reference 3: http://www.xbrl.org/2003/role/disclosureRef-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (d)-SubTopic 360-Topic 958-Publisher FASB-URI https://asc.fasb.org/1943274/2147477798/958-360-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef-Name Accounting Standards Codification-Section 50-Paragraph 7-SubTopic 360-Topic 958-Publisher FASB-URI https://asc.fasb.org/1943274/2147477798/958-360-50-7

+ Details
Name:us-gaap_PropertyPlantAndEquipmentDisclosureTextBlock_Namespace Prefix:us-gaap_Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 41 R13.htm IDEA: XBRL DOCUMENT
Debt and Debt Issuance Costs9 Months Ended
Sep 30 2024
Debt Disclosure [Abstract] Debt and Debt Issuance CostsDebt and Debt Issuance Costs
The Company's debt as at September 30, 2024, and December 31, 2023, was as follows:
(Thousands of U.S. Dollars) As at September 30, 2024 As at December 31,
2023 Current— Credit facility\$— \$36,364;
6.25% Senior Notes, due February 2025 (“6.25% Senior Notes”)24,828 — Unamortized debt issuance costs(65) (755) \$24,763-\$35,609 Long-Term
6.25% Senior Notes\$— \$24,828;
7.75% Senior Notes, due May 2027 (“7.75% Senior Notes”)24,201 24,201 Unamortized Senior Notes discount(44,436) (27,958) Unamortized Senior Notes issuance costs(19,209) (15,679) 698,146 492,982;
4.50% Senior Notes, due October 2029 (“4.50% Senior Notes”)737,590 487,590 Long-term lease obligation⁽¹⁾ 20,234 26,550 \$718,380 \$519,532 Total Debt\$743,143 \$555,141;
⁽¹⁾ The current portion of the lease obligation has been included in accounts payable and accrued liabilities on the Company's balance sheet and totaled \$14.7 million as at September 30, 2024 (December 31, 2023 – \$12.1 million).

Credit Facility
As at December 31, 2023, the Company had a \$36.4 million balance outstanding under the Company's credit facility. On February 6, 2024, the outstanding balance under the credit facility of \$36.4 million was fully re-paid and the credit facility was terminated.
On August 19, 2024, the Company entered into a credit facility agreement (“Loan Facility”) with a market leader in the global commodities industry to fund the cash consideration payable to i3 Energy's shareholders in connection with the acquisition of i3 Energy and associated costs (Note 12). The Loan Facility has a borrowing base of £80.0 million (US\$107.0 million) and bears interest based on a three-month secured overnight financing rate posted by the Federal Reserve Bank of New York plus a margin of 3.00% per annum for the first three months after the initial drawdown and 6.00% per annum thereafter. The Loan Facility is subject to a commitment fee equal to the higher of \$0.5 million and 0.5% of the borrowing base converted to U.S. dollars using the agreed upon GBP to USD foreign exchange rate at the time of initial drawdown date. The commitment fee is payable on the earlier of the date of the initial drawdown and three months after signing date of the Loan Facility. The undrawn amounts under the Loan Facility bear interest at 0.5% per annum, based on the available amount. The Loan Facility was terminated on October 31, 2024.
As of September 30, 2024, there was no outstanding balance under the Loan Facility.

Senior Notes
On February 6, 2024 and September 18, 2024, the Company issued additional \$100.0 million and \$150.0 million of 9.50% Senior Notes due October 2029 (the “new 9.50% Senior Notes”), and received cash proceeds of \$88.0 million and \$139.8 million, respectively. The new 9.50% Senior Notes have the same terms and provisions as the previously issued \$487.6 million 9.50% Senior Notes except for the issue price. \$100.0 million of new 9.50% Senior Notes accrue interest from October 20, 2023, the date of issuance of the previously issued 9.50% Senior Notes and \$150.0 million of new 9.50% Senior Notes accrue interest from April 15, 2024, the date of the last interest payment. The Company received a cash payment of \$2.8 million and \$6.1 million related to the accrued interest of the \$100.0 million and \$150.0 million of new 9.50% Senior Notes, respectively.
Leases
During the three months ended September 30, 2024, the Company recorded two operating leases of \$0.1 million and one finance lease of \$0.8 million. The operating leases have a three-year term and the weighted average discount rate of 9.6%. The finance lease has a one-year term and a discount rate of 9.6%.
During the nine months ended September 30, 2024, the Company recorded three operating leases of \$0.6 million and six finance leases of \$8.1 million. The operating leases have a lease term ranging from to five years and a weighted average discount rate of 11.1%. The finance leases have a lease term ranging from to years and a weighted average discount rate of 9.6%. ~~threeonethree~~
Interest Expense
The following table presents the total interest expense recognized in the accompanying interim unaudited condensed consolidated statements of operations:
(Thousands of U.S. Dollars) 2024 2023 2024 2023 Three Months Ended September 30, Nine Months Ended September 30,
Contractual interest and other financing expenses\$16,783 \$11,909 \$47,539 \$34,623 Amortization of debt issuance costs3,109 1,594 9,175 3,394 \$19,892 \$13,503 \$56,714 \$38,017;
-References

No definition available.

+ Details

Name:us-gaap_DebtDisclosureAbstract **Namespace Prefix:**us-gaap_ **Data Type:**xbrl:stringItemType **Balance Type:**na **Period Type:**duration

- Definition

The entire disclosure for information about short-term and long-term debt arrangements, which includes amounts of borrowings under each line of credit, note payable, commercial paper issue, bonds indenture, debenture issue, own-share lending arrangements and any other contractual agreement to repay funds, and about the underlying arrangements, rationale for a classification as long-term, including repayment terms, interest rates, collateral provided, restrictions on use of assets and activities, whether or not in compliance with debt covenants, and other matters important to users of the financial statements, such as the effects of refinancing and noncompliance with debt covenants.

+ References

Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6-Subparagraph \(b\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481544/470-10-50-6](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481544/470-10-50-6)**Reference 2:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481544/470-10-50-6](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481544/470-10-50-6)**Reference 3:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(d\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477092/405-40-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (d)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477092/405-40-50-1)**Reference 4:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(a\)\(3\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477092/405-40-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a)(3)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477092/405-40-50-1)**Reference 5:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(a\)\(2\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477092/405-40-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a)(2)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477092/405-40-50-1)**Reference 6:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(a\)\(1\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477092/405-40-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a)(1)-Publisher FASB-URI https://asc.fasb.org/1943274/2147477092/405-40-50-1)**Reference 7:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 405-SubTopic 40-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(a\)-Publisher FASB-URI 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https://asc.fasb.org/1943274/2147481139/470-20-50-1C](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1C-Subparagraph (c)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481139/470-20-50-1C)**Reference 18:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1E-Subparagraph \(b\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481139/470-20-50-1E](http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1E-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147481139/470-20-50-1E)**Reference 19:** [http://www.xbrl.org/2003/role/disclosureRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 1I-Subparagraph \(a\)-Publisher FASB-URI 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+ Details

Name:us-gaap_DebtDisclosureTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 42 R14.htm IDEA: XBRL DOCUMENT

Share Capital 9 Months Ended

Sep. 30, 2024

Share-Based Payment Arrangement [Abstract] Share CapitalShare Capital

Shares of Common Stock

Shares issued at December 31, 2023 32,275,113 Treasury shares (28,612)
Shares issued and outstanding at December 31, 2023 32,246,501 Shares issued on option exercise 66,825 Shares re-purchased and cancelled (1,662,110)

Shares issued and outstanding at September 30, 2024 30,651,216

During the year ended December 31, 2023, the Company implemented a share re-purchase program (the "2023 Program") through the facilities of the Toronto Stock Exchange ("TSX"), the NYSE American and eligible alternative trading platforms in Canada or the United States. Under the 2023 Program, the Company is able to purchase at prevailing market prices up to 3,234,914 shares of Common Stock, par value of \$0.001 per share ("Common Stock") representing approximately 10% of the public float as of October 20, 2023. The 2023 Program expired on November 2, 2024.

During the three and nine months ended September 30, 2024, the Company re-purchased 371,130 and 1,662,110 shares at a weighted average price of \$9.37 and \$7.31 per share (three and nine months ended September 30, 2023 - nil and 1,328,850 shares at a weighted average price of nil and \$8.15 per share), respectively. As of September 30, 2024, the Company cancelled 28,612 shares held as treasury shares at December 31, 2023, and cancelled 371,130 and 1,662,110 shares re-purchased during the three and nine months ended September 30, 2024, respectively. During the period from November 3, 2023 to September 30, 2024, the Company has re-purchased 2,703,914 shares out of a maximum of 3,234,914 under the 2023 Program.

Equity Compensation Awards

The following table provides information about performance stock units ("PSUs"), deferred share units ("DSUs"), restricted share units ("RSUs") and stock option activity for the nine months ended September 30, 2024:

Outstanding Share Units	Number of Outstanding Share Units	Number of Outstanding Stock Options	Weighted Average Exercise Price/Stock Option (\$)	Balance, December 31, 2023	Granted	Expired	Forfeited	Revested	Balance, September 30, 2024
2,499,299	94,304	521,120	4.596	7.12	Exercised (1,047,322) — — (211,249) 7.00 Forfeited (176,927) — (6,860) (50,127) 9.67 Expired — — (201,774) (21,40)	896,356	776,610	2,027,807	9.92
Balance, September 30, 2024	4,121,406	870,914	524,260	1,569,253	0.85				

On May 1, 2024, the Company amended the settlement terms of all outstanding stock option awards. As of this date, all outstanding stock options are to be net settled in cash resulting in a change in classification of stock options from equity to liability. On May 1, 2024, the Company recorded a liability of \$4.4 million and an additional stock-based compensation costs of \$0.4 million related to the modification of the stock option plan. As at September 30, 2024, the equity compensation award liability on the Company's balance sheet included \$1.7 million of current liability and \$0.2 million of long-term liability related to the Company's outstanding stock options.

The fair value of each stock option award was estimated on the modification date using the Black-Scholes-Merton option pricing model based on the assumptions noted in the following table:

	Fair value of option modification
\$0.00 - \$6.11 Dividend yield (per share) Nil	Expected volatility
4.3% to 0.2% Risk-free interest rate	
4.6% to 5.1% Expected term	
0.1 - 4.9 years Expected forfeiture rate	
0% to 5%	

For the three and nine months ended September 30, 2024, there was \$3.1 million of stock-based compensation recovery and \$6.4 million of stock-based compensation expense, respectively (three and nine months ended September 30, 2023, \$1.9 million and \$3.7 million of stock-based compensation expense, respectively).
As at September 30, 2024, there was \$17.9 million (December 31, 2023 - \$0.6 million) of unrecognized compensation costs related to unvested PSUs, RSUs and stock options, which are expected to be recognized over a weighted average period of 1.9 years. During the nine months ended September 30, 2024, the Company paid out \$10.4 million for PSUs vested on December 31, 2023 (nine months ended September 30, 2023 - \$15.1 million for PSUs vested on December 31, 2023).
During the three and nine months ended September 30, 2024, the Company awarded nil and 0.5 million RSUs to employees pursuant to the existing 2007 Equity Incentive Plan, respectively. Under the 2007 Equity Incentive Plan, RSUs will vest one-third each year over a three-year period. Upon vesting, RSUs entitle the holder to receive either the underlying number of shares of the Company's Common Stock or a cash payment equal to the value of the underlying shares of the Company's Common Stock. The Company intends to settle RSUs outstanding as at September 30, 2024, in cash.

Net Income (Loss) per Share

Basic net income or loss per share is calculated by dividing net income or loss attributable to common shareholders by the weighted average number of shares of Common Stock issued and outstanding during each period.

Diluted net income or loss per share is calculated using the treasury stock method for share-based compensation arrangements. The treasury stock method assumes that any proceeds obtained on the exercise of share-based compensation arrangements would be used to purchase shares of Common Stock at the average market price during the period. The weighted average number of shares is then adjusted by the difference between the number of shares issued from the exercise of share-based compensation arrangements and shares re-purchased from the related proceeds. Anti-dilutive shares represent potentially dilutive securities excluded from the computation of diluted income or loss per share as their impact would be anti-dilutive.

Weighted Average Shares Outstanding

2023-2024	2023	Weighted average number of shares of Common Stock outstanding	30,732,807	33,287,368	31,273,861	33,675,160	Shares issuable pursuant to stock options	129,209	Shares assumed to be purchased from proceeds of stock options	(66,617)	Weighted average number of diluted shares of Common Stock outstanding	30,732,807	33,350,050	31,273,861	33,675,160
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For the three and nine months ended September 30, 2024 all options, on a weighted average basis (three and nine months ended September 30, 2023, 1,854,307 and all options, respectively) were excluded from the diluted income (loss) per share calculation as the options were anti-dilutive.

-References

No definition available.

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Name:us-gaap_DisclosureOfCompensationRelatedCostsSharebasedPaymentsAbstract Namespace Prefix:us-gaap_ Data Type:xbrl:stringItemType Balance Type:na Period Type:duration

-Definition

The entire disclosure for shareholders' equity and share-based payment arrangement. Includes, but is not limited to, disclosure of policy and terms of share-based payment arrangement, deferred compensation arrangement, and employee stock purchase plan (ESPP).

+ References

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic 505-Name Accounting Standards Codification-Publisher FASB-URI https://asc.fasb.org/505/tableOfContent> Reference 2: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic 718-Name Accounting Standards Codification-Publisher FASB-URI https://asc.fasb.org/718/tableOfContent>

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Name:us-gaap_ShareholdersEquityAndShareBasedPaymentsTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 43 R15.htm IDEA: XBRL DOCUMENT

Revenue 9 Months Ended

Sep. 30, 2024

Revenue from Contract with Customer [Abstract] Revenue

RevenueAs at September 30, 2024, accounts receivable included \$0.1 million of accrued sales revenue related to September 2024 production (December 31, 2023 - nil related to December 2023 production).

The Company's revenues are generated from oil sales at prices that reflect the blended prices received upon shipment by the purchaser at defined sales points or defined by contract relative to ICE Brent and adjusted for Vasconia or Castilla (Colombia sales) or Oriente (Ecuador sales) crude differentials, quality and transportation discounts and premiums each month. For the three and nine months ended September 30, 2024, 100% of the Company's revenue resulted from oil sales (three and nine months ended September 30, 2023 - 100%). During the three and nine months ended September 30, 2024, quality and transportation discounts were 10% and 17% of the average ICE Brent price (three and nine months

~~ended September 30, 2023 -14% and 18%), respectively.~~

~~During the three and nine months ended September 30, 2024, the Company's production was sold to one major customer in Colombia and Ecuador, representing 100% of the total sales volumes (three and nine months ended September 30, 2023 -one major customer representing 96% and 97% of the total sales volumes, respectively).~~

~~-References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_RevenueFromContractWithCustomerAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~-Definition~~

~~The entire disclosure of revenue from contract with customer to transfer good or service and to transfer nonfinancial asset. Includes, but is not limited to, disaggregation of revenue, credit loss recognized from contract with customer, judgment and change in judgment related to contract with customer, and asset recognized from cost incurred to obtain or fulfill contract with customer. Excludes insurance and lease contracts.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef-Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-9Reference 2: http://www.xbrl.org/2003/role/disclosureRef-Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-10Reference 3: http://www.xbrl.org/2003/role/disclosureRef-Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-15Reference 4: http://www.xbrl.org/2003/role/disclosureRef-Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-12Reference 5: http://www.xbrl.org/2003/role/disclosureRef-Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-12Reference 6: http://www.xbrl.org/2003/role/disclosureRef-Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-12Reference 7: http://www.xbrl.org/2003/role/disclosureRef-Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-12Reference 8: http://www.xbrl.org/2003/role/disclosureRef-Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-12Reference 9: http://www.xbrl.org/2003/role/disclosureRef-Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-13Reference 10: http://www.xbrl.org/2003/role/disclosureRef-Name Accounting Standards Codification -Topic 606 -Publisher FASB -URI https://asc.fasb.org/606/tableOfContent~~

[+ Details](#)

Name:us-gaap_RevenueFromContractWithCustomerTextBlock **Namespace Prefix:**us-gaap **Data Type:**dtr-types:textBlockItemType **Balance Type:**na **Period Type:**duration **XML 44 R16.htm IDEA: XBRL DOCUMENT Taxes 9 Months Ended Sep. 30. 2024**

Income Tax Disclosure [Abstract] TaxesTaxes

The Company's effective tax rate was 44% for the nine months ended September 30, 2024, compared to 115% in the corresponding period of 2023.

Current income tax expense was \$61.4 million for the nine months ended September 30, 2024, compared to \$63.7 million in the corresponding period of 2023, due to lower taxable income in Colombia, partially offset by additional current tax expense related to a tax planning strategy.

For the nine months ended September 30, 2024, the deferred income tax was a recovery of \$32.3 million, primarily as a result of the recognition of additional tax losses resulting from a tax planning strategy, which were partially offset by tax depreciation being higher than accounting depreciation and the use of tax losses to offset taxable income in Colombia.

For the nine months ended September 30, 2023, the deferred income tax expense was \$43.2 million compared to \$36.9 million in the corresponding period of 2022. In each case, primarily attributable to higher tax depreciation compared to accounting depreciation and the utilization of tax losses to offset taxable income in Colombia.

For the nine months ended September 30, 2024, the difference between the effective tax rate of 44% and the 50% Colombian tax rate was primarily due to a lower impact of foreign taxes, 2022 true-up related to tax planning strategy and non-taxable foreign exchange adjustments. These were partially offset by an increase in valuation allowance, other permanent differences, non-deductible stock-based compensation and non-deductible royalties in Colombia. The Company strategically revised its 2022 tax return to use its tax receivable balance to offset current tax liabilities, rather than applying net operating loss carryforwards. This decision was driven by the expectation of higher future income tax rates and increased profitability. As a result, there was an increase in current tax expense which was offset by long-term tax receivable, ensuring no impact on cash flows. This approach preserved the Company's net operating loss carryforward for future periods, providing greater tax benefits and flexibility in recovering tax receivables, while strengthening our equity position.

For the nine months ended September 30, 2023, the difference between the effective tax rate of 115% and the 50% Colombian tax rate was primarily due to an increase in non-deductible foreign exchange adjustments, the impact of foreign taxes, non-deductible royalties in Colombia and non-deductible stock-based compensation. These were partially offset by a decrease in valuation allowance.

[-References](#)

No definition available.

[+ Details](#)

Name:us-gaap_IncomeTaxDisclosureAbstract **Namespace Prefix:**us-gaap **Data Type:**xbrl:stringItemType **Balance Type:**na **Period Type:**duration

[-Definition](#)

The entire disclosure for income tax.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 12-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-12>Reference 2: <http://www.xbrl.org/2003/role/exampleRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 231-Publisher FASB-URI https://asc.fasb.org/1943274/2147482663/740-10-55-231>Reference 3: <http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 12C-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-12C>Reference 4: <http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 12B-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-12B>Reference 5: <http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 270-Name Accounting Standards Codification-Section 50-Paragraph 1-Publisher FASB-URI https://asc.fasb.org/1943274/2147477891/740-270-50-1>Reference 6: [http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SAB Topic 6.E.5.Q1\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479360/740-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SAB Topic 6.E.5.Q1)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479360/740-10-S99-1)Reference 7: <http://www.xbrl.org/2003/role/disclosureRef-Topic 946-SubTopic 20-Name Accounting Standards Codification-Section 50-Paragraph 13-Publisher FASB-URI https://asc.fasb.org/1943274/2147480990/946-20-50-13>Reference 8: [http://www.xbrl.org/2003/role/disclosureRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.4-08\(h\)\(2\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.4-08(h)(2))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1)Reference 9: <http://www.xbrl.org/2003/role/disclosureRef-Topic 740-Name Accounting Standards Codification-Publisher FASB-URI https://asc.fasb.org/740/tableOfContent>Reference 10: <http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 14-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-14>Reference 11: <http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 21-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-21>Reference 12: [http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 17-Subparagraph \(b\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-17](http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 17-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482685/740-10-50-17)Reference 13: [http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph \(SAB Topic 11.C\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479360/740-10-S99-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 2-Subparagraph (SAB Topic 11.C)-Publisher FASB-URI https://asc.fasb.org/1943274/2147479360/740-10-S99-2)Reference 14: [http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 30-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482603/740-30-50-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 740-SubTopic 30-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482603/740-30-50-2)

[+ Details](#)
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IDEA: XBRL DOCUMENT
Contingencies 9 Months Ended
Sep. 30, 2024
Commitments and Contingencies Disclosure [Abstract] [Contingencies](#)**Contingencies**
Legal Proceedings

The Company has several lawsuits and claims pending. The outcome of the lawsuits and disputes cannot be predicted with certainty; the Company believes the resolution of these matters would not have a material adverse effect on the Company's consolidated financial position, results of operations, or cash flows. The Company records costs as they are incurred or become probable and determinable.

Letters of Credit and Other Credit Support

At September 30, 2024, the Company had provided letters of credit and other credit support totaling \$234.3 million (December 31, 2023 - \$220.1 million) relating to work commitment guarantees in Colombia and Ecuador contained in exploration contracts, the Suroriente Block extension agreement and other capital or operating requirements. Approximately \$122.0 million relates to the Suroriente Block extension agreement.

[-References](#)

No definition available.

[+ Details](#)
Name:us-gaap_CommitmentsAndContingenciesDisclosureAbstract_Namespace Prefix:us-gaap_Data Type:xbri:stringItemType Balance Type:na Period Type:duration

[-Definition](#)

The entire disclosure for commitments and contingencies:

[+ References](#)

Reference 1: <http://www.xbrl.org/2009/role/commonPracticeRef-Topic 405-SubTopic 30-Name Accounting Standards Codification-Publisher FASB-URI>
https://asc.fasb.org/405-30/tableOfContentReference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 440-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 4-Subparagraph \(a\)-Publisher FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 440-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 4-Subparagraph (a)-Publisher FASB-URI) <https://asc.fasb.org/1943274/2147482648/440-10-50-4>**Reference 3:**
<http://www.xbrl.org/2009/role/commonPracticeRef-Topic 450-Name Accounting Standards Codification-Publisher FASB-URI>
https://asc.fasb.org/450/tableOfContentReference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 954-SubTopic 440-Name Accounting Standards Codification-Section 50-Paragraph 4-Subparagraph \(a\)-Publisher FASB-URI](http://www.xbrl.org/2003/role/disclosureRef-Topic 954-SubTopic 440-Name Accounting Standards Codification-Section 50-Paragraph 4-Subparagraph (a)-Publisher FASB-URI) <https://asc.fasb.org/1943274/2147482648/440-10-50-4>

+ Details

Name:us-gaap_CommitmentsAndContingenciesDisclosureTextBlock Namespace Prefix:us-gaap_Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 46 R18.htm IDEA: XBRL DOCUMENT Financial Instruments and Fair Value Measurement9-Months Ended Sep. 30, 2024 Fair Value Disclosures [Abstract] Financial Instruments and Fair Value MeasurementFinancial Instruments and Fair Value Measurement\$701.6 million, respectively. Financial Instruments

Financial instruments are initially recorded at fair value, defined as the price that would be received to sell an asset or paid to market participants to settle liability at the measurement date. For financial instruments carried at fair value, GAAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels:

- Level 1 - Inputs representing quoted market prices in active markets for identical assets and liabilities
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the assets and liabilities, either directly or indirectly
- Level 3 - Unobservable inputs for assets and liabilities

At September 30, 2024, the Company's financial instruments recognized on the balance sheet consist of cash and cash equivalents, restricted cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, current portion of long-term debt, long-term debt and other long-term liabilities. The Company uses appropriate valuation techniques based on the available information to measure the fair values of assets and liabilities. Fair Value Measurement

The following table presents the Company's fair value measurements of its financial instruments as of September 30, 2024, and December 31, 2023: (Thousands of U.S. Dollars) As at September 30, 2024 As at December 31,

2023 Level 1- Assets

Prepaid equity forward ("PEF") - current⁽¹⁾ \$ — \$5,630 - Liabilities 6.25% Senior Notes \$23,804 \$22,994 7.75% Senior Notes 21,388 20,744 9.50% Senior Notes 701,632 429,010 \$746,824 \$472,756 Level 2- Assets

Restricted cash and cash equivalents - long-term⁽²⁾ \$7,093 \$7,750 - Liabilities Credit facility \$ — \$35,609; ⁽³⁾ The current portion of PEF is included in the other current assets on the Company's condensed consolidated balance sheet. ⁽⁴⁾ The long-term portion of restricted cash and cash equivalents is included in the other long-term assets on the Company's condensed consolidated balance sheet.

The fair values of cash and cash equivalents, current restricted cash and cash equivalents, accounts receivable and accounts payable and accrued liabilities approximate their carrying amounts due to the short-term maturity of these instruments.

Restricted Cash and Cash Equivalents - Long-Term

The fair value of long-term restricted cash and cash equivalents approximate its carrying value because interest rates are variable and reflective of market rates.

Prepaid Equity Forward

As at September 30, 2024, the Company had no outstanding PEF asset (As at December 31, 2023 - 1.0 million notional shares with a fair value of \$5.6 million). For the three and nine months ended September 30, 2024, the Company recorded nil and a \$0.3 million loss, respectively, in general and administrative expenses relating to the PEF (three and nine months ended September 30, 2023 - \$2.2 million gain and \$3.6 million loss, respectively).

During the nine months ended September 30, 2024, the Company settled all outstanding notional PEF shares and received net proceeds of \$5.1 million resulting in a \$0.3 million loss on settlement. Senior Notes

Financial instruments recorded at amortized cost at September 30, 2024, were the Senior Notes (Note 5). At September 30, 2024, the carrying amounts of the 6.25% Senior Notes, 7.75% Senior Notes and 9.50% Senior Notes were \$24.8 million, \$23.8 million, and \$674.3 million, respectively, which represented the aggregate principal amounts less unamortized debt issuance costs and discounts, and the fair values were \$23.8 million, \$21.4 million, and

-References

No definition available.

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Name:us-gaap_FairValueDisclosuresAbstract Namespace Prefix:us-gaap_Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

-Definition

The entire disclosure for the fair value of financial instruments (as defined), including financial assets and financial liabilities (collectively, as defined), and the measurements of those instruments as well as disclosures related to the fair value of non-financial assets and liabilities. Such disclosures about the financial instruments, assets, and liabilities would include: (1) the fair value of the required items together with their carrying amounts (as appropriate); (2) for items for which it is not practicable to estimate fair value, disclosure would include: (a) information pertinent to estimating fair value (including, carrying amount, effective interest rate, and maturity, and (b) the reasons why it is not practicable to estimate fair value; (3) significant concentrations of credit risk including: (a) information about the activity, region, or economic characteristics identifying a concentration; (b) the maximum amount of loss the entity is exposed to based on the gross fair value of the related item; (c) policy for requiring collateral or other security and information as to accessing such collateral or security; and (d) the nature and brief description of such collateral or security; (4) quantitative information about market risks and how such risks are managed; (5) for items measured on both a recurring and nonrecurring basis information regarding the inputs used to develop the fair value measurement; and (6) for items presented in the financial statement for which fair value measurement is elected: (a) information necessary to understand the reasons for the election, (b) discussion of the effect of fair value changes on earnings, (c) a description of [similar groups] items for which the election is made and the

relation thereof to the balance sheet, the aggregate carrying value of items included in the balance sheet that are not eligible for the election; (7) all other required (as defined) and desired information.

[+ References](#)

Reference 1: <http://www.xbrl.org/2003/role/exampleRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 107-Publisher FASB-URI https://asc.fasb.org/1943274/2147482078/820-10-55-107>Reference 2: <http://www.xbrl.org/2003/role/exampleRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 55-Paragraph 100-Publisher FASB-URI https://asc.fasb.org/1943274/2147482078/820-10-55-100>Reference 3: [http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph \(c\)\(3\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (c)(3)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-2)Reference 4: [http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A](http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A)Reference 5: <http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2E-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-2E>Reference 6: [http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph \(b\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A](http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph (b)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A)Reference 7: [http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph \(f\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A](http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph (f)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A)Reference 8: [http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph \(e\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A](http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph (e)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A)Reference 9: [http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph \(d\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A](http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 6A-Subparagraph (d)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-6A)Reference 10: [http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph \(h\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (h)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-2)Reference 11: [http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph \(g\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 820-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (g)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482106/820-10-50-2)Reference 12: [http://www.xbrl.org/2003/role/disclosureRef-Topic 940-SubTopic 820-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478119/940-820-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 940-SubTopic 820-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147478119/940-820-50-1)

+ Details

Name:us-gaap_FairValueDisclosuresTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 47-R19.htm

IDEA: XBRL DOCUMENT

Supplemental Cash Flow Information9 Months Ended

Sep. 30, 2024

Supplemental Cash Flow Elements [Abstract] Supplemental Cash Flow InformationSupplemental Cash Flow Information

The following table provides a reconciliation of cash and cash equivalents and restricted cash and cash equivalents shown as a sum of these amounts in the interim unaudited condensed consolidated statements of cash flows:

2023-2023-2022 Cash and cash equivalents\$277,645 \$123,216 \$62,146 \$126,073 As at September 30, As at December 31, (Thousands of U.S. Dollars)2024

Restricted cash and cash equivalents - current⁽¹⁾ 1,142 1,142 1,142 1,142

Restricted cash and cash equivalents - long-term⁽²⁾ 7,093 7,052 7,750 5,343 \$205,000 \$131,410 \$71,030 \$133,358⁽²⁾ included in other current assets on the Company's condensed consolidated balance sheet

⁽²⁾ Included in other long-term assets on the Company's condensed consolidated balance sheet.

Net changes in assets and liabilities from operating activities were as follows:

Nine Months Ended September 30, (Thousands of U.S. Dollars)2024-2023 Accounts receivable and other long-term assets \$(1,531) \$(0,404) PEF 6,218 9,664

Prepays and inventory (3,984) (6,809)

Accounts payable and accrued liabilities, and other long-term liabilities10,442 (3,040) Taxes receivable and payable21,019 (25,566) Net changes in assets and liabilities from operating activities\$32,164 \$(24,235)

Changes in non-cash investing working capital for the nine months ended September 30, 2024, were comprised of an increase in accounts payable and accrued liabilities of \$6.6 million and an increase in accounts receivable of \$0.9 million (nine months ended September 30, 2023, a decrease in accounts payable and accrued liabilities of \$11.0 million and an increase in accounts receivable of \$0.1 million).

The following table provides additional supplemental cash flow disclosures:

Nine Months Ended September 30, (Thousands of U.S. Dollars)2024-2023 Cash paid for income taxes \$20,665 \$40,241 Cash paid for withholding taxes \$27,070 \$36,962 Cash paid for interest\$30,073 \$29,446 Non-cash investing activities: Net liabilities related to property, plant and equipment, end of period\$53,117 \$44,067

- Definition

The entire disclosure for supplemental cash flow activities, including cash, noncash, and part noncash transactions, for the period. Noncash is defined as information about all investing and financing activities of an enterprise during a period that affect recognized assets or liabilities but that do not result in cash receipts or cash payments in the period. "Part noncash" refers to that portion of the transaction not resulting in cash receipts or cash payments in the period.

+ References

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic 230-Name Accounting Standards Codification-Publisher FASB-URI https://asc.fasb.org/230/tableOfContent>

+ Details

Name:us-gaap_CashFlowSupplementalDisclosuresTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration

- References

No definition available.

+ Details

Name:us-gaap_SupplementalCashFlowElementsAbstract Namespace Prefix:us-gaap_ Data Type:xbrl:stringItemType Balance Type:na Period Type:duration XML 40-R20.htm

IDEA: XBRL DOCUMENT

Subsequent Events 9 Months Ended

Sep. 30, 2024

Subsequent Events [Abstract] Subsequent EventsSubsequent Events

On October 31, 2024, the Company acquired all of the issued and outstanding common shares of i3 Energy for \$225.4 million, consisting of cash consideration of \$168.9 million, a cash dividend of \$4.2 million and approximately 6.0 million shares of Gran-Tierra's Common Stock, the fair value of which was determined to be \$52.3 million based on the closing price of the Company's shares on the acquisition date. i3 Energy is an oil and gas exploration and production company, incorporated in England and Wales with production assets located in the Western Canadian Sedimentary basin. The acquisition was accounted for as a business combination using the acquisition method. During the three and nine months ended September 30, 2024, the Company incurred approximately \$1.5 million in transaction costs associated with the acquisition of i3 Energy.

In connection with i3 Energy acquisition closing on October 31, 2024, the Company amended and restated the existing revolving credit facility agreement of i3 Energy Canada Ltd. ("i3 Energy Canada") with National Bank of Canada dated March 22, 2024. As a result of the amendment and restatement, among other things, the borrowing base was revised to C\$100.0 million (US\$74.1 million) with available commitment of a C\$50.0 million (US\$37.0 million) revolving credit facility comprised of C\$25.0 million (US\$25.9 million) syndicated facility and C\$15.0 million (US\$11.1 million) of operating facility. Subject to the next borrowing base redetermination which will occur on or before June 30, 2025, the revolving credit facility is available until October 31, 2025 with a repayment date of October 31, 2026, which may be extended by further periods of up to 364 days, subject to lender approval. The drawn down amounts under the revolving credit facility can either be in Canadian or U.S. dollars and bear interest rates equal to either the Canadian prime rate or U.S. Base Rate plus a margin ranging from 2.00% to 4.00% per annum or for COBRA loans and SOFR loans plus a margin ranging from 3.00% to 5.00% per annum. Undrawn amounts under the revolving credit facility bear standby fee ranging from 0.75% to 1.25% per annum. In each case, the margin or standby fee, as applicable is based on Net Debt to EBITDA ratio of Gran Tierra Canada Ltd.

- References

No definition available.

+ Details

Name:us-gaap_SubsequentEventsAbstract Namespace Prefix:us-gaap_ Data Type:xbrl:stringItemType Balance Type:na Period Type:duration

- Definition

The entire disclosure for significant events or transactions that occurred after the balance sheet date through the date the financial statements were issued or the date the financial statements were available to be issued. Examples include: the sale of a capital stock issue, purchase of a business, settlement of litigation, catastrophic loss, significant foreign exchange rate changes, loans to insiders or affiliates, and transactions not in the ordinary course of business.

+ References

Reference 1: <http://www.xbrl.org/2003/role/disclosureRef-Topic 855-Name Accounting Standards Codification-Publisher FASB-URI https://asc.fasb.org/855/tableOfContent>Reference 2: [http://www.xbrl.org/2003/role/disclosureRef-Topic 855-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph \(a\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483399/855-10-50-2](http://www.xbrl.org/2003/role/disclosureRef-Topic 855-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (a)-Publisher FASB-URI https://asc.fasb.org/1943274/2147483399/855-10-50-2)

[+Details](#)
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XBRL DOCUMENT
Significant Accounting Policies (Policies) 9 Months Ended
Sep. 30, 2024
Accounting Policies [Abstract] Basis of Presentation
These interim unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America (“GAAP”). The information furnished herein reflects all normal recurring adjustments that are, in the opinion of management, necessary for the fair presentation of results for the interim periods.
Net Income (Loss) per Share
Basic net income or loss per share is calculated by dividing net income or loss attributable to common shareholders by the weighted average number of shares of Common Stock issued and outstanding during each period.

Diluted net income or loss per share is calculated using the treasury stock method for share-based compensation arrangements. The treasury stock method assumes that any proceeds obtained on the exercise of share-based compensation arrangements would be used to purchase shares of Common Stock at the average market price during the period. The weighted average number of shares is then adjusted by the difference between the number of shares issued from the exercise of share-based compensation arrangements and shares re-purchased from the related proceeds. Anti-dilutive shares represent potentially dilutive securities excluded from the computation of diluted income or loss per share as their impact would be anti-dilutive.

[-References](#)
No definition available.

[+Details](#)
Name:us-gaap_AccountingPoliciesAbstract **Namespace Prefix:**us-gaap_ **Data Type:**xbri:stringItemType **Balance Type:**na **Period Type:**duration

[-Definition](#)
Disclosure of accounting policy for basis of accounting, or basis of presentation, used to prepare the financial statements (for example, US Generally Accepted Accounting Principles, Other Comprehensive Basis of Accounting, IFRS).

[+References](#)
No definition available.

[+Details](#)
Name:us-gaap_BasisOfAccountingPolicyPolicyTextBlock **Namespace Prefix:**us-gaap_ **Data Type:**dtr-types:textBlockItemType **Balance Type:**na **Period Type:**duration

[-Definition](#)
Disclosure of accounting policy for computing basic and diluted earnings or loss per share for each class of common stock and participating security. Addresses all significant policy factors, including any antidilutive items that have been excluded from the computation and takes into account stock dividends, splits and reverse splits that occur after the balance sheet date of the latest reporting period but before the issuance of the financial statements.

[+References](#)
Reference 1: [http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph \(d\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482662/260-10-50-1](http://www.xbrl.org/2003/role/disclosureRef-Topic 260-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 1-Subparagraph (d)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482662/260-10-50-1)**Reference 2:** [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 260-SubTopic 10-Section 50-Paragraph 1-Subparagraph \(c\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482662/260-10-50-1](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 260-SubTopic 10-Section 50-Paragraph 1-Subparagraph (c)-Publisher FASB-URI https://asc.fasb.org/1943274/2147482662/260-10-50-1)**Reference 3:** <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 260-SubTopic 10-Section 50-Paragraph 2-Publisher FASB-URI https://asc.fasb.org/1943274/2147482662/260-10-50-2>

[+Details](#)
Name:us-gaap_EarningsPerSharePolicyTextBlock **Namespace Prefix:**us-gaap_ **Data Type:**dtr-types:textBlockItemType **Balance Type:**na **Period Type:**duration **XML 50 R22.htm IDEA:**
XBRL DOCUMENT
Taxes Receivable (Tables) 9 Months Ended
Sep. 30, 2024
Tax Receivable Agreement [Abstract] Schedule of Taxes Receivable/ Payable Components
The table below shows the break-down of taxes receivable, which are comprised of value added tax (“VAT”) and income tax receivables and payables:

(Thousands of U.S. Dollars) As at September 30, 2024 As at December 31, 2023

Taxes Receivable-Current	
VAT Receivable \$141 ~~\$105~~	Income Tax Receivable 16,374 ~~333~~ \$16,515 ~~\$438~~
Long-Term	
Income Tax Receivable \$1,725 ~~\$52,089~~	
Taxes Payable	
Current	
VAT Payable \$5,077 ~~\$11,438~~	Income Tax Payable (10,137) ~~(15,781)~~ \$(16,014) ~~\$(27,219)~~
Total Net Taxes Receivable	\$2,226 ~~\$(25,308)~~

Schedule of Taxes Receivable/ Payable Roll Forward
The following table shows the movement of VAT and income tax receivables and payables for the period identified below:

(Thousands of U.S. Dollars) VAT Payable Income Tax Receivable Total Net

Taxes Receivable	
Balance, as at December 31, 2023	~~\$(11,333)~~ ~~\$36,641~~ ~~-\$25,308~~
Collected through direct government refunds (580)	(13,683) (14,183)
Collected through sales contracts (82,041)	— (82,041)
Taxes paid ⁽¹⁾	88,085 108,750
Withholding taxes paid ⁽²⁾	27,079 27,079
Current tax expense ⁽³⁾	(61,453) (61,453)
Foreign exchange loss (gain) ⁽⁴⁾	133 (2,197) (2,064)
Balance, as at September 30, 2024	\$(5,736) ~~-\$7,962~~ -\$2,226

⁽¹⁾ VAT is paid on certain goods and services and collected on sales in Colombia at a rate of 10%.

[-Definition](#)
Schedule of Tax Receivable Agreement Roll Forward

[+References](#)
No definition available.

[+ Details](#)
Name:gte_ScheduleOfTaxReceivableAgreementRollForwardTableTextBlock_Namespace Prefix:gte_Data Type:dtr-types1:textBlockItemType Balance Type:na Period Type:duration

[-Definition](#)

Schedule of Tax Receivable and Payable Agreement Components

[+ References](#)

No definition available.

[+ Details](#)
Name:gte_ScheduleOfTaxReceivableAndPayableAgreementComponentsTableTextBlock_Namespace Prefix:gte_Data Type:dtr-types1:textBlockItemType Balance Type:na Period Type:duration

[-Definition](#)

Tax Receivable Agreement

[+ References](#)

No definition available.

[+ Details](#)
Name:gte_TaxReceivableAgreementAbstract_Namespace Prefix:gte_Data Type:xbrii:stringItemType Balance Type:na Period Type:duration XML 51 R23.htm IDEA: XBRL DOCUMENT
Property, Plant and Equipment (Tables) 9 Months Ended Sep. 30, 2024
Property, Plant and Equipment [Abstract] Schedule of Property, Plant and Equipment

	(Thousands of U.S. Dollars) As at September 30, 2024	As at December 31,			
2023 Oil and natural gas properties—	Proved\$5,027,344	\$4,876,185			
Other—	86,529	73,505			
5,188,563	5,003,806	Accumulated depletion, depreciation and impairment(4,026,047)	(3,860,956)	\$1,162,516	\$1,142,850;

— The “other” category includes right-of-use assets for operating and finance leases of \$62.9 million, which had a net book value of \$32.0 million as at September 30, 2024 (December 31, 2023—\$53.3 million, which had a net book value of \$32.4 million).

[-References](#)

No definition available.

[+ Details](#)
Name:us-gaap_PropertyPlantAndEquipmentAbstract_Namespace Prefix:us-gaap_Data Type:xbrii:stringItemType Balance Type:na Period Type:duration

[-Definition](#)

Tabular disclosure of physical assets used in the normal conduct of business and not intended for resale. Includes, but is not limited to, balances by class of assets, depreciation and depletion expense and method used, including composite depreciation, and accumulated depreciation.

[+ References](#)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 50-Paragraph 1-SubTopic 10-Topic 360-Publisher FASB-URI https://asc.fasb.org/1943274/2147482099/360-10-50-1>

[+ Details](#)
Name:us-gaap_PropertyPlantAndEquipmentTextBlock_Namespace Prefix:us-gaap_Data Type:dtr-types;textBlockItemType Balance Type:na Period Type:duration XML 52 R24.htm IDEA: XBRL DOCUMENT
Debt and Debt Issuance Costs (Tables) 9 Months Ended Sep. 30, 2024
Debt Disclosure [Abstract] Schedule of Debt
The Company's debt as at September 30, 2024, and December 31, 2023, was as follows:

	(Thousands of U.S. Dollars) As at September 30, 2024	As at December 31,				
2023 Current — Credit facility\$—	\$26,364					
6.25% Senior Notes, due February 2025 (“6.25% Senior Notes”)24,828	—	Unamortized debt issuance costs (65)	(755)	\$24,763	\$25,609	
Long-Term						
6.25% Senior Notes\$—	\$24,828					
7.75% Senior Notes, due May 2027 (“7.75% Senior Notes”)24,201	24,201					
9.50% Senior Notes, due October 2029 (“9.50% Senior Notes”)737,590	487,590					
Long-term lease obligation—	20,234	26,550	\$718,380	\$519,532	Total Debt\$743,143	\$555,143;

— The current portion of the lease obligation has been included in accounts payable and accrued liabilities on the Company's balance sheet and totaled \$14.7 million as at September 30, 2024 (December 31, 2023—\$12.1 million);

Schedule of Interest Expense Recognized
The following table presents the total interest expense recognized in the accompanying interim unaudited condensed consolidated statements of operations:

	Three Months Ended September 30, Nine-Months Ended September 30,			
(Thousands of U.S. Dollars) 2024 2023 2024 2023	Contractual interest and other financing expenses\$16,783	\$11,909	\$47,539	\$34,623
	Amortization of debt issuance costs3,109	1,594	9,175	3,394
	\$19,892	\$13,503	\$56,714	\$38,017;

[-References](#)

No definition available.

[+ Details](#)
Name:us-gaap_DebtDisclosureAbstract_Namespace Prefix:us-gaap_Data Type:xbrii:stringItemType Balance Type:na Period Type:duration

[-Definition](#)

Tabular disclosure of interest income and expense, including, but not limited to, interest income and expense from investments, loans, and securities.

[+ References](#)

No definition available.

[+ Details](#)
Name:us-gaap_InterestIncomeAndInterestExpenseDisclosureTableTextBlock_Namespace Prefix:us-gaap_Data Type:dtr-types;textBlockItemType Balance Type:na Period Type:duration

[-Definition](#)

Tabular disclosure of long-debt instruments or arrangements, including identification, terms, features, collateral requirements and other information necessary to a fair presentation. These are debt arrangements that originally required repayment more than twelve months after issuance or greater than the normal operating cycle of the entity, if longer.

[+ References](#)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph \(SX 210.5-02\(22\)\)-SubTopic 10-Topic 210-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section S99-Paragraph 1-Subparagraph (SX 210.5-02(22))-SubTopic 10-Topic 210-Publisher FASB-URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1)Reference 2: <http://www.xbrii.org/2003/role/exampleRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 55-Paragraph 69B-Publisher FASB-URI https://asc.fasb.org/1943274/2147481568/470-20-55-69B>Reference 3: <http://www.xbrii.org/2003/role/exampleRef-Topic 470-SubTopic 20-Name Accounting Standards Codification-Section 55-Paragraph 69E-Publisher FASB-URI https://asc.fasb.org/1943274/2147481568/470-20-55-69E>Reference 4: [http://www.xbrii.org/2009/role/commonPracticeRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph \(SX 210.12-04\(a\)\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480678/235-10-S99-3](http://www.xbrii.org/2009/role/commonPracticeRef-Topic 235-SubTopic 10-Name Accounting Standards Codification-Section S99-Paragraph 3-Subparagraph (SX 210.12-04(a))-Publisher FASB-URI https://asc.fasb.org/1943274/2147480678/235-10-S99-3)Reference 5: <http://www.xbrii.org/2009/role/commonPracticeRef-Topic 835-SubTopic 30-Name Accounting Standards Codification-Section 45-Paragraph 2-Publisher FASB-URI https://asc.fasb.org/1943274/2147482925/835-30-45-2>Reference 6: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 505-SubTopic 10-Section 50-Paragraph 3-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-3>Reference 7: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 942-SubTopic 470-Section 50-Paragraph 3-Publisher FASB-URI https://asc.fasb.org/1943274/2147477734/942-470-50-3>Reference 8: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 505-SubTopic 10-Section 50-Paragraph 8-Publisher FASB-URI https://asc.fasb.org/1943274/2147481112/505-10-50-8>Reference 9: <http://fasb.org/us-gaap/role/ref/legacyRef-Topic 505-SubTopic 10-Name Accounting Standards>

2023-2024-2023 Weighted average number of shares of Common Stock outstanding **30,732,807**; 33,287,368; **31,273,861**; 33,675,160 Shares issuable pursuant to stock options — 129,299 — Shares assumed to be purchased from proceeds of stock options — (66,617) — **Weighted average number of diluted shares of Common Stock outstanding 30,732,807**; 33,350,050; **31,273,861**; 33,675,160

No definition available.

[+ Details](#)

Name:us-gaap_DisclosureOfCompensationRelatedCostsSharebasedPaymentsAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic 718-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph \(c\)\(2\)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480429/718-10-50-2](http://fasb.org/us-gaap/role/ref/legacyRef-Topic 718-SubTopic 10-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (c)(2)-Publisher FASB-URI https://asc.fasb.org/1943274/2147480429/718-10-50-2)**Reference 2:** [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph \(d\)-SubTopic 10-Topic 718-Publisher FASB-URI https://asc.fasb.org/1943274/2147480429/718-10-50-2](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (d)-SubTopic 10-Topic 718-Publisher FASB-URI https://asc.fasb.org/1943274/2147480429/718-10-50-2)**Reference 3:** [http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph \(e\)-SubTopic 10-Topic 718-Publisher FASB-URI https://asc.fasb.org/1943274/2147480429/718-10-50-2](http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Section 50-Paragraph 2-Subparagraph (e)-SubTopic 10-Topic 718-Publisher FASB-URI https://asc.fasb.org/1943274/2147480429/718-10-50-2)

Reference 1: [http://fasb.org/us-gaap/role/ref/legacyRef-Topic-718-SubTopic-10-Subparagraph-\(f\)\(2\)-Name-Accounting-Standards-Codification-Paragraph-2-Section-50-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147480429/718-10-50-2](http://fasb.org/us-gaap/role/ref/legacyRef-Topic-718-SubTopic-10-Subparagraph-(f)(2)-Name-Accounting-Standards-Codification-Paragraph-2-Section-50-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147480429/718-10-50-2)

Reference 1: <http://fasb.org/us-gaap/role/ref/legacyRef-Name Accounting Standards Codification-Topic 260-SubTopic 10-Section 50-Paragraph 1-Publisher FASB-URI https://asc.fasb.org/1943274/2147482662/260-10-50-1>

[Details](#)
Name:us-gaap_ScheduleOfWeightedAverageNumberOfSharesTableTextBlock_Namespace Prefix:us-gaap_Data Type:dtr-types:textBlockItemType Balance Type:na_Period Type:duration XML 54 R26.htm IDEA:XBRL DOCUMENT
Financial Instruments and Fair Value Measurement (Tables) 9 Months Ended Sep. 30, 2024

2023 Level 1 - Assets

(Thousands of U.S. Dollars) As at September 30, 2024 As at December 31,

Prepaid equity forward ("PEF") - current⁽¹⁾ \$ — \$5,630 "Liabilities"
6.25% Senior Notes \$23,804 \$22,994
7.25% Senior Notes 21,308 20,744
9.50% Senior Notes 701,632 429,010 \$746,824 \$472,756 "Level 2" Assets

Restricted cash and cash equivalents - long-term⁽²⁾ \$7,093 \$7,750 "Liabilities" Credit facility \$ — \$35,609;
⁽¹⁾ The current portion of PEF is included in the other current assets on the Company's condensed consolidated balance sheet.

⁽²⁾ The long-term portion of restricted cash and cash equivalents is included in the other long-term assets on the Company's condensed consolidated balance sheet.

- Definition

Tabular disclosure of financial instrument measured at fair value on recurring or nonrecurring basis. Includes, but is not limited to, instrument classified in shareholders' equity.

+ References

Reference 1: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic-820-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-2-Subparagraph-\(b\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482106/820-10-50-2](http://www.xbrl.org/2009/role/commonPracticeRef-Topic-820-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-2-Subparagraph-(b)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482106/820-10-50-2)Reference 2: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic-820-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-2-Subparagraph-\(a\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482106/820-10-50-2](http://www.xbrl.org/2009/role/commonPracticeRef-Topic-820-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-2-Subparagraph-(a)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482106/820-10-50-2)Reference 3: <http://www.xbrl.org/2003/role/exampleRef-Topic-820-SubTopic-10-Name-Accounting-Standards-Codification-Section-55-Paragraph-100-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482078/820-10-55-100>Reference 4: [http://www.xbrl.org/2009/role/commonPracticeRef-Topic-820-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-3-Subparagraph-\(a\)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482106/820-10-50-3](http://www.xbrl.org/2009/role/commonPracticeRef-Topic-820-SubTopic-10-Name-Accounting-Standards-Codification-Section-50-Paragraph-3-Subparagraph-(a)-Publisher-FASB-URI-https://asc.fasb.org/1943274/2147482106/820-10-50-3)

+ Details

Name:us-gaap_FairValueAssetsAndLiabilitiesMeasuredOnRecurringAndNonrecurringBasisTableTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration

- References

No definition available.

+ Details

Name:us-gaap_FairValueDisclosuresAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 55 R27.htm IDEA: XBRL DOCUMENT

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N_M9_\$OXX?#GX80VO|_PZTWQ+0?\$FK1:/X3M-?N)8-)M+B1))7O= M0EB!=+6""&:5@@WRLB0IAY5(^"?^#30|K3X?\$K_(09^!/V3-! ?CF6|??# M>SU:Y|9Z&VBWL2V\$5|X@U.>V87,D*V|^ ^.^1&Q#(Y7.&"D\$5^HE 'YCZK^W'_M,%:_P#@G7^V=|'OA9_P4;N_A;|2?A9|= _&<'A#1_%_PWT.ZTV|_- Z|

?|X*K_ /!3W_@G#|8_^"/?Q2^\$/@#|J9O'? QX^*7B/0|> |:7D?P|0V\$%| M>0ZE9R- :V|U|811Q65G:P^1;QNZDQP|B&FED+_NE^RK^UI AVV?@Y9_'|HF

M;QS+XB|)W|W<6UIJDVBWNGL|L,ACE7R;V&*9<,'
#U!(YH |&HHHH **** M "BBB@ HHHH ****
"BBB@#E?
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M4I@2(:>%"S\$*.78XPJ*"S,0H!) KY8_9+^,?
!0+@H_|'K'|K+PS|0M"^!/MP_|%B-=_#?
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MVP|:ZA_P1'^*Z^#DG:.*^T&76DM|C9+K%H7)
Y*A_+9NP523P#7U1_P3FU+MPWK'!/GX%ZGX/:
(Z5-|'O#+:.=Y/W1#_&7;;/3P,=L8H|8_9Z_X*)?%/
MP+^WI\$K.:TTGQUI:^9YB?99I97L;^(0S M%X?-
D1A%(RLJ| ^I^V-;?|_%B_'M|XBUK|ACQ7|*_
FD^&8Y%|/:5X|T&?4|0
M|97\$::G+RQRK%IMLSYCB&V21|OF.T:NJK|D?
|_%P|.U36O^"X_P#P3IT|X9QL
M_B>+QOJ5SJRVH/FC2(I039)BV.=@MX|0)
[8#^|??O_!0CX+_+8/Q_|V;M? M^%O|&/|1^@?
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AG6/%=C=+JNE6V_|.+BUO)|226# M>2WDR-
9\$#%BJN%+-MW'OOV|_B7|ICV2?1?
[4O|:WQ%;|N?X?_P#!,|JE M^_TFP|
<^*?"|YXP|;^+=7T|WT7A;PW;R>2DD5L)(Q-=7-
SB&/>VR(R.D@*H M