

**REPORT OF MANAGEMENT AND DIRECTORS  
ON OIL AND GAS DISCLOSURE  
FORM 51-101F3**

Management of Eco (Atlantic) Oil & Gas Ltd. (the "**Company**") is responsible for the preparation and disclosure of information with respect to the Company's oil and gas activities in accordance with securities regulatory requirements. This information includes reserve data.

The board of directors of the Company has reviewed the oil and gas activities of the Company and has determined that the Company had no reserves as of March 31, 2020.

An independent qualified reserves evaluator or qualified reserves auditor has not been retained to evaluate the Company's reserves data. No report of an independent qualified reserves evaluator or qualified reserves auditor will be filed with securities regulatory authorities with respect to the financial year ended on March 31, 2020.

The board of directors has reviewed the Company's procedures for assembling and reporting other information associated with oil and gas activities and has reviewed that information with management of the Company. The board of directors has approved:

- (a) the content and filing with securities regulatory authorities of the Company's Form 51-101F1 containing information detailing the Company's oil and gas activities; and
- (b) the content and filing of this report.

"Gil Holzman"

Gil Holzman  
Chief Executive Officer

"Alan Rootenberg"

Alan Rootenberg  
Chief Financial Officer

"Gadi Levin"

Gadi Levin  
Director

"Colin Kinley"

Colin Kinley  
Director

July 10, 2020