



**PLAN OF ARRANGEMENT INVOLVING
ROK RESOURCES INC.,
17312539 CANADA INC. AND
102220885 SASKATCHEWAN LTD.**

**ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD DECEMBER 10, 2025**

**NOTICE OF MEETING
NOTICE OF ORIGINATING APPLICATION
MANAGEMENT INFORMATION CIRCULAR**

OCTOBER 29, 2025

These materials are important and require your immediate attention. They require the holders of common shares of ROK Resources Inc. to make important decisions. If you are in doubt as to how to make such decisions, please contact your financial, legal, tax, or other advisors.

*The directors of ROK Resources Inc. unanimously recommend that shareholders vote **FOR** the Arrangement Resolution described in the accompanying management information circular and the other matters to be considered at the special meeting of ROK Resources Inc. shareholders.*

Neither the TSX Venture Exchange nor any securities regulatory authority has passed upon the merits of the Arrangement and other matters described in this document.

ROK Resources Inc.
1911 Broad Street
Regina, SK S4P 1Y1
Telephone: (306) 522-0111

October 29, 2025

Dear Shareholders:

You are invited to attend a special meeting of holders of common shares of ROK Resources Inc. ("**ROK**") to be held in the conference room of the Altius Centre, 2nd Floor, 500– 4th Avenue SW, Calgary, Alberta, on Wednesday, December 10, 2025, at 11:00 a.m. (Calgary time).

On September 23, 2025, ROK, its wholly owned subsidiary, 102220885 Saskatchewan Ltd. ("**SpinCo.**"), Blue Alaska Oil Trading LLC ("**Blue**"), and its wholly owned subsidiary, 17312539 Canada Inc. (the "**Purchaser**") entered into an arrangement agreement whereby, among other things, the parties agreed to complete a series of steps pursuant to an arrangement (the "**Arrangement**") under Section 192 of the *Canada Business Corporations Act* (the "**CBCA**") whereby, generally: (a) ROK will transfer all of the 18,925,000 common shares of EMP Metals Corp. that it currently owns to SpinCo.; (b) ROK Shareholders will receive one SpinCo. share ("**SpinCo. Share**") for each ROK share held, and (c) the Purchaser will acquire all of the issued and outstanding shares of ROK for cash consideration of an estimated CAD \$0.2361 per ROK Share, subject to adjustments that are as set out in the accompanying management information circular of ROK.

As a result of the Arrangement:

- (a) SpinCo. will become the beneficial and legal owner of all of the shares of EMP Metals Corp. that were owned by ROK immediately prior to the effective time of the Arrangement; and
- (b) ROK shareholders (other than dissenting shareholders) will receive, through a series of steps, for each ROK Share held, a cash payment of an estimated CAD \$0.2361 per common share of ROK and one SpinCo. Share.

At the meeting, shareholders will be asked to approve the Arrangement. The resolution approving the Arrangement must be passed (a) as a special resolution by a majority of not less than two-thirds of the votes cast by ROK shareholders who vote in respect of the resolution at the meeting in person or by proxy and (b) as an ordinary resolution by a majority of the votes cast by ROK shareholders who vote in respect of the resolution at the meeting in person or by proxy, excluding votes attached to ROK shares that are required to be excluded by Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

ROK shareholders will also be asked to consider the matters relating to ROK's annual business as outlined in the accompanying notice of meeting and management information circular.

The ROK directors have received a fairness opinion from National Bank Financial Inc. dated September 23, 2025 to the effect that, as of the date of the opinion, and subject to the limitations, qualifications and assumptions contained therein, the consideration to be received by ROK shareholders under the Arrangement is fair, from a financial point of view, to ROK Shareholders. A copy of the fairness opinion is attached as Schedule D to the accompanying management information circular. The ROK directors, after consulting with financial and legal advisors, and after consideration of, among other things, the fairness opinion of National Bank Financial Inc., have unanimously determined that the Arrangement is in the best interests of ROK and is fair, from a financial point of view, to ROK shareholders.

The ROK directors unanimously recommend that shareholders vote FOR the Arrangement Resolution.

The business of the meeting is fully described in the accompanying notice of meeting and management information circular. You should carefully consider all of the information in the information circular. If you require assistance, consult

your financial, legal, tax or other professional advisors. See also the accompanying letter of transmittal, which must be completed and returned by registered shareholders to the depositary, together with the certificates representing the ROK Shares and all other required documents, to obtain the consideration that such shareholders are entitled to receive under the Arrangement. The instructions for completing and delivering the letter of transmittal are set forth in detail in the management information circular and letter of transmittal.

As your vote is important, your ROK Shares should be represented at the meeting whether or not you are able to attend. If you do not plan to attend, please complete, date, sign and return the accompanying form of proxy so that your shares can be voted at the meeting in accordance with your instructions. Instructions for voting by proxy are contained in the notice of meeting and in "*Proxy Solicitation Matters*" in the management information circular.

Sincerely,

(signed) "Cameron Taylor"

Executive Chairman of the Board of Directors

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ROK RESOURCES INC.

Notice of Annual General and Special Meeting of Shareholders

NOTICE IS GIVEN that, pursuant to an order of the Court of King's Bench of Saskatchewan dated October 28, 2025 (the "**Interim Order**"), an annual general and special meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares ("**Shares**") of ROK Resources Inc. ("**ROK**") will be held in the conference room of the Altius Centre, 2nd Floor, 500– 4th Avenue SW, Calgary, Alberta, on Wednesday, December 10, 2025, at 11:00 a.m. (Calgary time), for the following purposes, all as more particularly described in the accompanying management information circular of ROK dated October 29, 2025 (the "**Circular**"):

- (a) to consider and, if deemed advisable, to pass, with or without variation, a special resolution (the "**Arrangement Resolution**"), the full text of which is set forth in Schedule A to the Circular, to approve a plan of arrangement under Section 192 of the Canada Business Corporations Act (the "**Arrangement**"), all as more particularly described in the Circular;
- (b) to receive the audited consolidated financial statements of ROK for the financial year ended December 31, 2024, together with the auditors' report;
- (c) to fix the number of directors of the Corporation at six (6);
- (d) to elect directors of the Corporation for the ensuing year;
- (e) to appoint the auditors of the Corporation for the ensuing year and to authorize the Directors to fix the auditors remuneration thereof;
- (f) to consider and, if deemed advisable, approve, with or without variation, an ordinary resolution approving the existing stock option plan for the Corporation, the full text of which is set forth in the Circular accompanying this Notice; and
- (g) to transact such further and other business as may be properly brought before the Meeting or any adjournment thereof.

The Arrangement Resolution must be passed (a) as a special resolution by a majority of not less than two-thirds of the votes cast by ROK Shareholders who vote in respect of the Arrangement Resolution at the Meeting in person or by proxy, and (b) as an ordinary resolution by a majority of the votes cast by Shareholders who vote in respect of the Arrangement Resolution at the Meeting in person or by proxy, excluding votes attached to Shares that are required to be excluded by Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

The ROK board of directors has fixed October 29, 2025 as the record date for the determination of Shareholders entitled to notice of and to vote at the Meeting and at any postponement or adjournment thereof. Only Shareholders of record on the record date are entitled to receive notice of and to vote at the Meeting.

Shareholders who are unable to attend the Meeting in person and who wish to ensure that their Shares will be voted at the Meeting are requested to complete, sign and deliver the enclosed form of proxy to the attention of the Secretary of the Corporation, c/o Odyssey Trust Company, Suite 1100 - 67 Yonge Street, Toronto, Ontario, M5E 1J8, Attention: Proxy Department. In order to be valid and acted upon at the Meeting, forms of proxy must be returned to the aforesaid address not less than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournment(s) thereof ("**Proxy Deadline**"). Further instructions with respect to the voting by proxy are provided in the form of proxy and in the Circular accompanying this Notice.

Shareholders may beneficially own Shares that are registered in the name of a broker, another intermediary or an agent of that broker or intermediary ("**Non-Registered Shareholders**"). Without specific instructions, intermediaries are prohibited from voting shares for their clients. If you are a Non-Registered Shareholder, it is vital that the voting instruction form provided to you by your broker, intermediary or its agent is returned according to their instructions, sufficiently in

advance of the deadline specified by the broker, intermediary or its agent, to ensure that they are able to provide voting instruction on your behalf.

Pursuant to the Interim Order, registered Shareholders are entitled to dissent in respect of the Arrangement Resolution and, if the Arrangement becomes effective, to be paid the fair value of their Shares in accordance with the right to dissent under Section 192 of the Canada Business Corporations Act, as modified by the Interim Order and the Arrangement. This right is described in detail in the Circular under "*The Arrangement – Shareholder's Right to Dissent*".

Failure to comply strictly with the dissent procedures described in the Circular may result in the loss or unavailability of the right to dissent. Beneficial Shareholders who hold Shares registered in the name of a broker, investment dealer, trust company, bank, or other nominee (including CDS) who wish to dissent should be aware that only registered Shareholders are entitled to dissent. Accordingly, a Beneficial Shareholder who wishes to exercise the right to dissent must arrange for the registered holder of such Shares to dissent on the Beneficial Shareholder's behalf.

Regardless of whether you plan to attend the Meeting in person, we ask that all Shareholders vote their proxy in one of the methods set out above. To be valid, proxies must be received by ROK not later than the Proxy Deadline.

This Notice and the Circular are also accompanied by a letter of transmittal (the "**Letter of Transmittal**") that contains instructions on how to tender certificates representing Shares or direct registration statement to obtain the Consideration to which such Shareholder is entitled under the Arrangement. If you are a registered Shareholder, you will not receive any Consideration under the Arrangement unless and until the Arrangement is completed and you have returned the validly completed and duly signed Letter of Transmittal documents to Odyssey Trust Company, as depositary for the Arrangement, at the applicable address all as set out in the Letter of Transmittal. If you are a non-registered Shareholder and hold your ROK Shares through an Intermediary, you should carefully follow instructions provided to you by such intermediary with respect to completion of and submission of your Letter of Transmittal.

The board of directors of ROK has unanimously determined that the Arrangement is in the best interest of ROK and the Consideration to be received by Shareholders pursuant to the Arrangement is fair to Shareholders. If the Arrangement Resolution is not approved by the Shareholders at the Meeting, the Arrangement may not be completed on the terms expected or at all.

THE BOARD OF DIRECTORS OF ROK UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR THE ARRANGEMENT RESOLUTION AND EACH OF THE ANNUAL GENERAL MEETING MATTER RESOLUTIONS.

The nature of the business to be transacted at the Meeting is described in further detail in the Circular. The Circular is deemed to form part of this Notice. Please read the Circular carefully before you vote on the matters being transacted at the Meeting.

If you have any questions or need assistance in your consideration of the Arrangement, with the completion and delivery of your proxy or voting instruction form, or about delivering your ROK Shares and Letter of Transmittal to Odyssey Trust Company, as depositary for the Arrangement, you should consult your financial, legal, tax or other professional advisors.

All capitalized terms used herein but not otherwise defined herein have the meanings set forth under "Glossary of Terms" in the accompanying Circular dated October 29, 2025, unless otherwise specifically stated.

DATED at Regina, Saskatchewan on October 29, 2025.

By Order of the Board of Directors of ROK Resources Inc.

(signed) "Cameron Taylor"
Executive Chairman of the Board of Directors

QUESTIONS AND ANSWERS ABOUT THE ARRANGEMENT AND THE MEETING

The following questions and answers briefly address some questions you may have regarding the Arrangement and the Meeting. These questions and answers may not address all questions that may be important to you and are qualified in their entirety by the more detailed information contained elsewhere in this Circular. You are urged to carefully read this entire Circular for you to understand fully the Arrangement. Certain capitalized terms used in the following questions and answers are defined in the Glossary of Terms in the Circular.

Q: What is the proposed Arrangement?

A: The Arrangement involves a series of steps pursuant to an arrangement under Section 192 of the CBCA that will include, generally:

- ROK will sell and transfer the 18,925,000 common shares of EMP Metals Corp. that it holds (the "**Spin-Out Assets**") to SpinCo. on a taxable basis at their current fair market value, in exchange for the issuance by SpinCo. to ROK of common shares of SpinCo. ("**SpinCo. Shares**"), all in accordance with the Share Transfer Agreement;
- ROK will distribute to the Shareholders (other than Dissenting Shareholders), one SpinCo. Share for each ROK Share held as at the Effective Time; and
- All outstanding ROK Shares will be acquired by the Purchaser for Cash Consideration of an estimated CAD \$0.2361 for each New ROK Share.

As a result of the arrangement:

- SpinCo. will become the beneficial and legal owner of all of the Spin-Out Assets that were owned by ROK immediately prior to the Effective Time; and
- ROK Shareholders (other than Dissenting Shareholders) will receive, through a series of steps taken under the Arrangement, for each ROK share held, a cash payment of an estimated CAD \$0.2361 and one SpinCo. Share.

The Arrangement will be implemented by way of a court-approved statutory plan of arrangement under section 192 of the CBCA pursuant to the terms of the Arrangement Agreement and Plan of Arrangement. The full text of the Arrangement Agreement is attached as Schedule C to this Circular and the full text of the Plan of Arrangement is attached as Schedule A to Schedule C.

The Arrangement must be approved by at least 66 $\frac{2}{3}$ % of Shareholders and the Court.

As part of the Arrangement and assuming completion of the same, ROK will apply to cease to be a reporting issuer and will apply to delist the ROK Shares from the TSXV.

The Arrangement is expected to be completed before December 31, 2025 and in any event no later than January 16, 2026.

For more information, see "*The Arrangement – Summary*", "*The Arrangement – Effecting the Arrangement*" and "*Schedule K – Information Concerning the Purchaser*".

Q: What am I being asked to approve at the Meeting in relation to the Arrangement?

A: At the Meeting, Shareholders will be asked to consider and pass the Arrangement Resolution, the full text of which is set forth in Schedule A to this Circular, to approve the proposed Arrangement whereby, among other things, each holder (other than Dissenting Shareholders) of a ROK Share will receive, for each such Share, the Consideration, consisting of the Cash Consideration, being an estimated CAD \$0.2361 per ROK Share, and one SpinCo. Share. As such the Purchaser will acquire all of the issued and outstanding shares of ROK.

For more information, see "*The Arrangement*".

Q: When do you expect the Arrangement to be completed?

A: If all of the conditions to completion of the Arrangement are satisfied, ROK anticipates that Closing will occur no later than December 31, 2025.

For more information, see "*The Arrangement – The Arrangement Agreement*".

Q: As a Shareholder, what will I receive on completion of the Arrangement?

A: Shareholders (other than Dissenting Shareholders) will receive the Consideration, consisting of Cash Consideration of an estimated CAD \$0.2361 and the Share Consideration of one SpinCo. Share for each ROK Share they own as at the Effective Time.

Q: If the Arrangement is completed, when can I expect to receive the Consideration (the Cash Consideration and Share Consideration)?

A: As soon as practicable following the later of the Effective Date of the Arrangement and the date of deposit by a former holder of ROK Shares of a duly completed Letter of Transmittal, and the certificates representing such Shares and all other required documents, the Depository shall either forward by first class mail to such former holder at the address specified in the Letter of Transmittal or, if requested by such Shareholder in the Letter of Transmittal, make available or cause to be made available at the Depository for pickup by such Shareholder, a share certificate or direct registration statement representing the Share Consideration and a cheque representing the Cash Consideration to which such Shareholder is entitled under the Arrangement. A Shareholder may elect to receive the Cash Consideration by wire by completing Box E in the Letter of Transmittal. No interest on the Consideration will be paid by reason of any delay in paying the Consideration or otherwise.

For more information, see "*The Arrangement – Procedure for Receipt of the Consideration*".

Q: What happens if the Arrangement is not completed?

A: If the Arrangement is not completed for any reason, Shareholders will not receive any Consideration for any of their ROK Shares and will continue to hold the ROK Shares, and it is expected that the ROK Shares will continue to be listed and traded on the TSXV. Upon termination of the Arrangement Agreement prior to consummation of the Arrangement, ROK may, under certain circumstances and pursuant to the Arrangement Agreement, be required to pay the Purchaser a Termination Fee of CAD\$3,000,000. Under certain other circumstances, ROK may receive the Deposit as liquidated damages and not as a penalty as a result of the Arrangement not being completed.

For more information, see "*The Arrangement – The Arrangement Agreement – Termination*" and "*The Arrangement – The Arrangement Agreement – Termination Fee and Damages*".

Q: Was an Independent Committee formed to examine the Arrangement?

A: No, there was no independent committee of the Board of Directors formed to evaluate the Arrangement. The Board of Directors considered whether a committee of independent members was required to evaluate the proposal put forward by Blue and determined that Blue was an independent third party of the Board of Directors and ROK and that a decision by the Board of Directors to proceed or not with the Arrangement could be done independently and impartially.

Q: What was the recommendation of the Board of Directors and how does the Board of Directors recommend I vote?

A: The Board of Directors, after careful consideration and having received advice from its legal advisors and the Fairness Opinion, determined that the Arrangement is in the best interests of ROK and fair, from a financial point of view, to Shareholders. Accordingly, the Board of Directors unanimously approved the Arrangement and unanimously recommends that Shareholders vote FOR the Arrangement Resolution at the Meeting.

For more information, see "*The Arrangement – Background to the Arrangement – Recommendation and Approval by the Board of Directors*".

Q: What were the reasons of the Board of Directors for recommending the Arrangement?

A: The Board of Directors carefully considered the Arrangement and received the benefit of advice from legal advisors and the Fairness Opinion. The Board of Directors considered a number of factors in respect of their recommendations to vote **FOR** the Arrangement Resolution, including the following: (i) the Cash Consideration of an estimated CAD \$0.2361 per ROK Share payable to Shareholders pursuant to the Arrangement represents an immediate and attractive cash return for the Shareholders and a premium of 24.5% to the closing price of the Shares on the TSXV on September 22, 2025, being the day immediately preceding the public announcement of the proposed Arrangement (ii) the SpinCo. Shares that Shareholders will receive pursuant to the Arrangement provide Shareholders with a continuing opportunity to hold an effective beneficial interest in EMP Metals Corp. and development activities of EMP Metals Corp.; (iii) the Arrangement was the preferred transaction available to ROK after conducting a thorough value maximization process, which included contacting and discussing other transactions with potential purchasers; (iv) National Bank delivered the Fairness Opinion that, as of the date of the opinion, and subject to the limitations, qualifications and assumptions contained therein, the consideration to be received by Shareholders under the Arrangement is fair, from a financial point of view, to Shareholders; and (v) the Board of Directors retains the ability under the Arrangement Agreement to consider and respond to Superior Proposals on the specific terms and conditions set forth in the Arrangement Agreement.

In addition, the process to implement the Arrangement is procedurally fair, with certain rights and approvals included to provide protection to the Shareholders, including: (i) the Arrangement Resolution must be passed as a special resolution by a majority of not less than two-thirds of the votes cast by Shareholders who vote in respect of the resolution at the Meeting in person or by proxy; (ii) the Arrangement Resolution must also be passed as an ordinary resolution by a majority of the votes cast by Shareholders who vote in respect of the resolution at the Meeting in person or by proxy, excluding votes attached to Shares that are required to be excluded by MI 61-101; (iii) the Arrangement can only become effective after an application is made to the Court, at which interested parties may appear and make submissions, and the Court makes an order approving the Arrangement as proposed by ROK or as amended by the Court. That process will include consideration by the Court of, among other factors, the fairness of the Arrangement to Shareholders; and (iv) Shareholders have a right under corporate law, as ordered by the Court, to dissent from the Arrangement Resolution and to be paid the fair value of their Shares.

For more information, see "*The Arrangement – Background to the Arrangement – Recommendation and Approval by the Board of Directors*" and "*The Arrangement – Reasons for the Recommendation*".

Q: Was there a fairness opinion prepared in relation to the Arrangement?

A: Yes. National Bank prepared the Fairness Opinion for the Board of Directors. National Bank was engaged to provide an independent fairness opinion and will be paid a fixed fee for such opinion, which fee is not contingent in any respect on the successful completion of the Arrangement. National Bank's opinion concluded the consideration to be received by Shareholders under the Arrangement is fair, from a financial point of view, to Shareholders.

For more information, see "*The Arrangement – Fairness Opinion*".

Q: Do any of the ROK Directors or Officers or any other persons have an interest in the Arrangement that is different than a ROK Shareholder?

A: The ROK directors and officers have interests in the Arrangement, including as holders of RSUs and, in the case of officers, pursuant to executive employment agreements, that are different from the interests of other Shareholders. Certain members of ROK management, namely, Bryden Wright, Lynn Chapman, and Jared Lukomski have been informally asked by Blue, whether they would consider returning to ROK in a managerial capacity after the Effective Date, but no formal offers of employment have been tendered as of the date of this Circular, and there are no certainties that offer will be tendered to any of the aforementioned individuals before the Effective Date or thereafter.

The Board of Directors were aware of and considered these interests, among other matters, in evaluating and negotiating the Arrangement Agreement and in unanimously recommending to Shareholders that they vote **FOR** the Arrangement Resolution. In addition, MI 61-101 contains disclosure, valuation, review and approval requirements in connection with certain transactions where there is a potential for conflicts of interest because the transaction involves one or more interested or related parties who are parties to the transaction and have the potential to receive

information, advantages, different consideration or other benefits that are not available to security holders generally. Under MI 61-101, certain officers and members of the Board of Directors will receive collateral benefits that requires ROK conduct a minority vote as a condition of approving the Arrangement, which vote shall exclude the votes attached to Shares owned by Cameron Taylor, Bryden Wright, Jared Lukomski, Tom MacInnis, Jeffrey Chisholm, and Kent McDougall, and any affiliates or joint actors, among others.

For more information, see "*The Arrangement – Benefits from the Arrangement to Directors, Officers and Insider*", "*Schedule K – Information Concerning the Purchaser*" and "*The Arrangement – Effecting the Arrangement – Minority Approval*".

Q: Do any of ROK's Officers or Directors have an interest in the Purchaser or Blue?

A: No.

Q: Are there summaries of the material terms of the agreements relating to the Arrangement?

A: Yes. This Circular includes a summary of the Arrangement Agreement, including the Share Transfer Agreement and the Plan of Arrangement.

For more information, see "*The Arrangement – The Arrangement Agreement*", "*The Arrangement – Effecting the Arrangement – Lock-Up Agreements*" and "*The Arrangement – Effecting the Arrangement – Share Transfer Agreement*".

Q: What is the vote requirement to pass the Arrangement Resolution?

A: The Arrangement Resolution must be passed (a) as a special resolution by a majority of not less than two-thirds of the votes cast by ROK Shareholders who vote in respect of the resolution at the Meeting in person or by proxy; and (b) as an ordinary resolution by a majority of the votes cast by ROK Shareholders who vote in respect of the resolution at the Meeting in person or by proxy, excluding votes attached to ROK Shares that are required to be excluded by MI 61-101.

For more information, see "*The Arrangement – Effecting the Arrangement – Shareholder Approval*" and "*The Arrangement – Effecting the Arrangement – Minority Approval*".

Q: What other key approvals are required for the Arrangement?

A: In addition to Shareholder Approval, the Arrangement requires Court approval (via the Interim Order and the Final Order) and TSXV conditional approval and final approval for the Arrangement and the eventual ceasing to be a reporting issuer of ROK and the delisting of the ROK Shares.

For more information, see "*The Arrangement – Effecting the Arrangement – Shareholder Approval*", "*The Arrangement – Effecting the Arrangement – Court Approval*" and "*The Arrangement – Regulatory Matters*".

Q: What are the anticipated Canadian federal income tax consequences to me of the Arrangement?

A: The Circular contains a summary of the principal Canadian federal income tax consequences of the Arrangement applicable to certain Shareholders. This summary is not intended to be legal or tax advice to any particular Shareholder and as a result Shareholders are urged to consult their own tax advisors as to the tax consequences to them of the Arrangement, having regard for their particular circumstances.

For more information, see "*The Arrangement – Material Income Tax Considerations – Material Canadian Federal Income Tax Consequences*".

Q: Are there risks that I should consider in deciding whether to vote in favour of the Arrangement Resolution?

A: Yes. Some risk factors relate to the Arrangement and other risks relate to holding SpinCo. Shares.

For more information, see "*The Arrangement – Risks Relating to the Arrangement*", "*Schedule K – Information Concerning the Purchaser*" and "*Risk Factors*".

Q: Where and when is the Meeting?

A: The meeting will be held in the conference room of the Altius Centre, 2nd Floor, 500– 4th Avenue SW, Calgary, Alberta, on Wednesday, December 10, 2025, at 11:00 a.m. (Calgary time).

Q: Who is eligible to vote at the Meeting?

A: Only Shareholders at the close of business on October 29, 2025, the Record Date for the Meeting, are entitled to vote at the Meeting.

Q: When is the proxy cut-off?

A: The proxy deposit deadline is no later than 48 hours, excluding Saturdays, Sundays and holidays, before the Meeting or any adjournment or postponement thereof. The proxy cut off is set at 11:00 a.m. (Calgary time) on Monday, December 8, 2025. Notwithstanding the foregoing, the Chair of the Meeting has the discretion to accept proxies received after such deadline. The time limit for the deposit of proxies may also be waived or extended by the Chair of the Meeting at his discretion, without notice.

For more information, see "*Proxy Solicitation Matters – Appointment of Proxyholder*" and "*Proxy Solicitation Matters – Voting by Proxyholder*".

Q: Can I appoint someone else to vote my proxy?

A: Yes. A ROK Shareholder submitting a form of proxy has the right to appoint a person (who need not be a shareholder of ROK) other than the persons designated in the form of proxy to attend and act for him or her at the Meeting. A Shareholder desiring to appoint some other person to represent him or her at the Meeting may do so either by inserting such other person's name in the blank space provided in the form of proxy or by completing another form of proxy.

For more information, see "*Proxy Solicitation Matters – Appointment of Proxyholder*" and "*Proxy Solicitation Matters – Voting by Proxyholder*".

Q: Can I revoke my proxy after I have submitted it?

A: Yes. A Shareholder who has given a proxy may revoke it as to any matter upon which a vote has not already been cast pursuant to the authority conferred by the proxy. Subject to compliance with the requirements set forth in the following paragraph, the giving of a proxy will not affect the right of a Shareholder to attend and vote in person at the Meeting. A Shareholder who has given a proxy may revoke it at any time prior to the exercise thereof either by (a) signing a form of proxy bearing a later date and depositing the same with Odyssey Trust Company not less than 48 hours (excluding Saturdays, Sundays and holidays in Alberta) before the time set for the holding of the Meeting or any postponement or adjournment thereof, or with the consent of the chair of the Meeting before any vote in respect of which the proxy is to be used shall have been taken; or (b) attending the Meeting in person and registering with the scrutineer as a Shareholder personally present.

For more information, see "*Proxy Solicitation Matters – Revocation of Proxies*" and "*Proxy Solicitation Matters – Beneficial Shareholders*".

Q: How do I vote if my ROK Shares are held through an intermediary account?

A: Shareholders who do not hold their ROK Shares in their own name but instead hold their Shares through an intermediary such as a broker, investment dealer, trust company, bank or other nominee (including CDS) are commonly known as "beneficial" or "non-registered" Shareholders. Without specific instructions, intermediaries are prohibited from voting shares for their clients. Beneficial Shareholders should therefore ensure that instructions regarding the voting of their ROK Shares are properly communicated to the appropriate person or that the ROK Shares are duly registered in their name well in advance of the Meeting. Beneficial Shareholders are advised to carefully follow the instructions accompanying their proxy package when completing any voting instruction card provided by an intermediary.

If you are a Beneficial Shareholder and wish to vote in person at the Meeting, please contact your broker or agent well in advance of the Meeting to determine how you can do so.

For more information, see "*Proxy Solicitation Matters – Beneficial Shareholders*".

Q: Are Shareholders entitled to dissent rights?

A: Registered Shareholders are entitled to exercise Dissent Rights in accordance with the provisions of the CBCA as modified by the Plan of Arrangement and the Interim Order. Dissenting Shareholders are entitled to be paid by the

Purchaser the fair value of the Shares held by such Dissenting Shareholder in respect of which such Dissenting Shareholder dissents, determined as of the close of business on the last Business Day before the day on which the Arrangement Resolution from which such Dissenting Shareholder's dissent was adopted and provided the Arrangement is completed in respect of such Shareholders.

Shareholders who wish to exercise the right to dissent and appraisal should carefully consider and comply with the provisions of section 190 of the CBCA, the full text of which is set out in Schedule G to this Circular and consult their own legal advisor.

Q: Who can help answer my questions?

A: If you have questions, you may contact the Corporation's transfer agent, Odyssey Trust Company at (587) 885-0960 or toll free (within North America) at 1 (888) 290-1175.

All capitalized terms used herein but not otherwise defined herein have the meanings set forth under "Glossary of Terms" in the Circular dated October 29, 2025, unless otherwise specifically stated.

ADVISORIES

PURPOSE OF MANAGEMENT INFORMATION CIRCULAR

This Circular is furnished in connection with the solicitation of proxies by and on behalf of the management of ROK for use at the Meeting. No person has been authorized to give any information or make any representation in connection with the Arrangement or any other matters to be considered at the Meeting other than those contained in this Circular and, if given or made, any such information or representation must not be relied upon as having been authorized.

All summaries of, and references to, the Arrangement in this Circular are qualified in their entirety by reference to the complete text of the Plan of Arrangement, a copy of which is attached as Schedule A to the Arrangement Agreement and attached to this Circular as Schedule C. You are urged to carefully read the full text of the Arrangement Agreement and the Plan of Arrangement.

All capitalized terms used in this Circular but not otherwise defined herein have the meanings set forth under "Glossary of Terms". Information contained in this Circular is given as at October 29, 2025 unless otherwise specifically stated.

This Circular does not constitute an offer to sell, or a solicitation of an offer to purchase, the securities to be issued under or in connection with the Arrangement, or the solicitation of a proxy, in any jurisdiction, to or from any person to whom it is unlawful to make such offer, solicitation of an offer or proxy solicitation in such jurisdiction. Neither the delivery of this Circular nor any distribution of the securities to be issued under or in connection with the Arrangement will, under any circumstances, create any implication or be treated as a representation that there has been no change in the information set forth herein since the date of this Circular.

The information concerning Blue and the Purchaser contained in this Circular has been provided by Blue and the Purchaser. Although ROK has no knowledge that any statement contained herein taken from, or based on, such information is untrue or incomplete, ROK assumes no responsibility for the accuracy of the information or for any failure by Blue or the Purchaser to disclose events which may have occurred or may affect the significance or accuracy of any such information, but which are unknown to ROK.

THE SECURITIES TO BE ISSUED PURSUANT TO THE ARRANGEMENT HAVE NOT BEEN APPROVED OR DISAPPROVED BY ANY CANADIAN SECURITIES REGULATORY AUTHORITY NOR HAS ANY CANADIAN SECURITIES REGULATORY AUTHORITY PASSED UPON THE ACCURACY OR ADEQUACY OF THIS CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE.

ACCOUNTING STANDARDS

The financial statements including in this Circular, in particular in the Appendices hereto, have been prepared in accordance with, or are derived from underlying financial statements that have been prepared in accordance with IFRS, unless otherwise stated.

CURRENCY PRESENTATION

All dollar amounts set forth in this Circular, including the Appendices hereto, are expressed in Canadian dollars, except where otherwise indicated. References to "Canadian dollars", "CAD \$" or "\$" are to the currency of Canada.

FORWARD LOOKING STATEMENTS

This Circular, including all documents incorporated by reference herein, contains forward-looking statements and forward-looking information, as defined under applicable Canadian securities laws including under the United States Private Securities Litigation Reform Act of 1995 (collectively, "forward-looking statements"). In some cases, but not necessarily in all cases, forward-looking statements can be identified by the use of forward-looking terminology such as "will", "intend", "anticipate", "could", "should", "may", "might", "expect", "estimate", "forecast", "plan", "potential", "project", "assume", "contemplate", "believe", "shall", "scheduled", and similar terms and, within this press release, include, without limitation, any statements (express or implied) respecting: the rationale of the Board of Directors for entering into the Arrangement Agreement; the composition of the Consideration payable on completion of the Arrangement; the expected ownership

of EMP Metals Corp. following completion of the Arrangement and possible monetization strategies of these securities, if any; the expected benefits of the Arrangement; the holding of the Meeting; the anticipated timing, steps and completion of the Arrangement; approval of the Arrangement by the ROK Shareholders at the Meeting; approval of the TSXV; the satisfaction of the conditions precedent to the Arrangement; timing, receipt and anticipated effects of ROK Shareholder and other approvals of the Arrangement; the anticipated delisting of the common shares from the TSXV; and the Company's application to cease to be a reporting issuer under applicable Canadian Securities Laws. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements.

Forward-looking statements are not historical facts, nor guarantees or assurances of future performance but instead represent management's current beliefs, expectations, estimates and projections regarding future events and operating performance. Forward-looking statements are necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date of this release, are subject to inherent uncertainties, risks and changes in circumstances that may differ materially from those contemplated by the forward-looking statements, including, without limitation that: ROK Shareholders receiving the Consideration in the amounts anticipated due to adjustments in the Arrangement Agreement; the Arrangement will be completed on the terms currently contemplated or at all; the Arrangement will be completed in accordance with the timing currently expected; all conditions to the completion of the Arrangement will be satisfied or waived; and the Arrangement Agreement will not be terminated prior to the completion of the Arrangement.

Important factors that could cause actual results to differ, possibly materially, from those indicated by the forward-looking statements include, but are not limited to: a change in the amount of the Consideration due to adjustments in the Arrangement Agreement; the possibility that the proposed Arrangement will not be completed on the terms and conditions currently contemplated or at all; the possibility of the Arrangement Agreement being terminated in certain circumstances; the ability of the Board of Directors to consider and approve a superior proposal for the Company; and other risk factors identified under "Risk Factors" in the Company's periodic filings that the Company has made and may make in the future with the securities commissions or similar regulatory authorities in Canada, all of which are available under the Company's SEDAR+ profile at www.sedarplus.ca. These factors are not intended to represent a complete list of the factors that could affect the Company. However, such risk factors should be considered carefully.

Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, these forward-looking statements are made as of the date of this press release and, except as expressly required by applicable law, ROK disclaims any intention and undertakes no obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable Canadian securities laws. All of the forward-looking statements contained in this release are expressly qualified by the foregoing cautionary statements.

INFORMATION FOR UNITED STATES SHAREHOLDERS

NONE OF THE ARRANGEMENT, THIS CIRCULAR OR THE SECURITIES ISSUABLE PURSUANT TO THE ARRANGEMENT HAVE BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION (THE "SEC") OR THE SECURITIES REGULATORY AUTHORITY IN ANY STATE OF THE UNITED STATES, NOR HAS ANY OF THE FOREGOING AUTHORITIES OR ANY CANADIAN SECURITIES COMMISSION PASSED UPON THE FAIRNESS OR MERITS OF THE ARRANGEMENT OR UPON THE ADEQUACY OR ACCURACY OF THIS MANAGEMENT CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE.

3(a)(10) Securities to be distributed to Shareholders pursuant to the Arrangement described in this Circular have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws, and are being issued and distributed in reliance on the exemption from registration under the U.S. Securities Act set forth in Section 3(a)(10) thereof on the basis of the approval of the Court, and similar exemptions from registration under applicable state securities laws. Section 3(a)(10) of the U.S. Securities Act provides an exemption from the general requirement of registration under the U.S. Securities Act for offers and sales of securities issued in exchange for one or more bona fide outstanding securities where the terms and conditions of the issuance and exchange of such securities have been approved by a court authorized to grant such approval after a hearing upon the substantive and procedural fairness of the terms and conditions of the

issuance and exchange at which all persons to whom the securities will be issued have the right to appear and receive timely and adequate notice thereof. The Court is authorized to conduct a hearing at which the substantive and procedural fairness of the terms and conditions of the Arrangement will be considered. The Court issued the Interim Order on October 28, 2025 and, subject to the approval of the Arrangement by the Shareholders at the Meeting on December 10, 2025, it is expected that the hearing on the Arrangement will be held by the Court on December 16, 2025 at 10:00 a.m. (Regina time) at the Court of King's Bench of Saskatchewan, 2425 Victoria Ave, Regina, SK S4P 4W6. All Shareholders are entitled to appear and be heard at this hearing. The Final Order, if granted, will constitute a basis for the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof with respect to the 3(a)(10) Securities to be distributed to Shareholders pursuant to the Arrangement. Prior to the hearing on the Final Order, the Court will be informed of this effect of the Final Order. See "*Effecting the Arrangement – Court Approval*" in this Circular.

The solicitation of proxies for the Meeting made pursuant to this Circular is not subject to the requirements applicable to proxy statements under the U.S. Exchange Act by virtue of an exemption applicable to foreign private issuers (as defined in Rule 3b-4 under the U.S. Exchange Act). The securities to be issued and distributed to Shareholders pursuant to the Arrangement described in this Circular will not be listed for trading on any United States stock exchange or registered under the U.S. Exchange Act. Accordingly, the solicitations and transactions contemplated in this Circular are made in the United States for securities of a Canadian issuer in accordance with Canadian corporate and securities laws, and this Circular has been prepared solely in accordance with disclosure requirements applicable in Canada. Shareholders in the United States should be aware that such requirements are different from those of the United States applicable to registration statements under the U.S. Securities Act and proxy statements under the U.S. Exchange Act.

Information in this Circular or in the documents incorporated by reference herein concerning the operations of ROK and Blue has been prepared in accordance with Canadian standards under applicable Canadian securities laws, which differ in material respects from the requirements of U.S. securities laws applicable to U.S. companies subject to the reporting and disclosure requirements of the SEC.

The financial statements and pro-forma and historical financial information included in this Circular have been prepared based upon IFRS and are subject to Canadian auditing standards and auditor independence standards and thus are not comparable in all respects to financial statements prepared in accordance with United States Generally Accepted Account Principles and subject to standards of the Public Company Accounting Oversight Board. Likewise, information concerning the operations of ROK contained herein have been prepared based on IFRS disclosure standards, which are not comparable in all respects to United States disclosure standards and auditor independence standards.

The enforcement by investors of civil liabilities under the United States securities laws may be adversely affected by the fact that ROK and its subsidiaries are organized under the laws of jurisdictions outside the United States, that all of their officers and directors are residents of countries other than the United States, that the experts named in this Circular are residents of countries other than the United States and that all of the assets of ROK and anticipated assets of SpinCo. and their respective subsidiaries are located outside the United States. As a result, it may be difficult or impossible for Shareholders in the United States to effect service of process within the United States upon ROK or SpinCo., their respective officers or directors or the experts named herein, or to realize against them upon judgments of courts of the United States predicated upon civil liabilities under the federal securities laws of the United States or "blue sky" laws of any state within the United States. In addition, Shareholders in the United States should not assume that the courts of Canada: (a) would enforce judgments of United States courts obtained in actions against such persons predicated upon civil liabilities under the federal securities laws of the United States or "blue sky" laws of any state within the United States; or (b) would enforce, in original actions, liabilities against such persons predicated upon civil liabilities under the federal securities laws of the United States or "blue sky" laws of any state within the United States.

The 3(a)(10) Securities to be distributed to Shareholders pursuant to the Arrangement will generally be freely transferable under U.S. federal securities laws, except by persons who are "affiliates" (as defined in Rule 144 under the U.S. Securities Act) of ROK and SpinCo. after the Effective Date, or were "affiliates" of ROK and SpinCo. within 90 days prior to the Effective Date. Persons who may be deemed to be "affiliates" of an issuer include individuals or entities that control, are controlled by, or are under common control with, the issuer, whether through the ownership of voting securities, by contract, or otherwise, and generally include executive officers and directors of the issuer as well as principal shareholders

of the issuer. Any resale of such 3(a)(10) Securities by such an affiliate (or former affiliate) may be subject to the registration requirements of the U.S. Securities Act, absent an exemption therefrom.

U.S. Shareholders should be aware that the transactions contemplated herein may have tax consequences both in Canada and in the United States. U.S. Shareholders should note that the United States tax consequences that may apply to them for participating in the Arrangement are not described in this Circular. All U.S. Shareholders should consult with their legal, tax, financial and accounting advisors to determine the tax consequences to them resulting from the transactions contemplated by the Arrangement.

No broker, investment dealer, salesperson or other person has been authorized to give any information or make any representation other than those contained in this Circular and, if given or made, such information or representation must not be relied upon as having been authorized by ROK.

SUMMARY

The following is a summary of certain information contained in this Circular. This summary is not intended to be complete and is qualified in its entirety by the more detailed information and financial statements, including the notes thereto, contained elsewhere in this Circular and the attached Schedules or incorporated by reference herein, all of which are important and should be reviewed carefully. Capitalized terms used in this summary without definition have the meanings ascribed to them in the "Glossary of Terms" or elsewhere in this Circular.

THE MEETING

The Meeting will be held in the conference room of the Altius Centre, 2nd Floor, 500– 4th Avenue SW, Calgary, Alberta, on Wednesday, December 10, 2025, at 11:00 a.m. (Calgary time). The purpose of the Meeting is for Shareholders to consider and, if deemed advisable, pass the Arrangement Resolution, along with annual general meeting matters. The annual business of ROK as set out in this Circular will also be conducted at the Meeting.

This Circular is being sent to all Shareholders. Only registered Shareholders as at the Record Date or the persons they appoint as their proxyholders are permitted to vote at the Meeting. Beneficial Shareholders should follow the instructions on the forms they receive from their Intermediaries so their Shares can be voted by the entity that is the registered Shareholder for their Shares. No other holders of securities of ROK are entitled to vote at the Meeting. See "*The Meeting*"

THE ARRANGEMENT

The Arrangement Resolution approves the Arrangement, which involves a series of steps pursuant to section 192 of the CBCA, which will include, generally: (a) ROK will transfer all of the Spin-Out Assets that ROK currently owns to SpinCo.; (b) ROK Shareholders will receive one SpinCo. Share for each ROK Share held, and (c) the Purchaser will acquire all of the issued and outstanding shares of ROK for cash consideration of an estimated CAD \$0.2361 for each ROK Share.

As a result of the Arrangement:

- (a) SpinCo. will become the beneficial and legal owner of the Spin-Out Assets (18,925,000 common shares of EMP Metals Corp.) that were owned by ROK immediately prior to the Effective Time; and
- (b) ROK Shareholders (other than Dissenting Shareholders) will receive, through a series of steps, for each ROK Share held, a cash payment of an estimated CAD \$0.2361 per ROK Share and one SpinCo. Share.

The Arrangement will be implemented by way of a statutory court-approved plan of arrangement under section 192 of the CBCA pursuant to the terms of the Arrangement Agreement and Plan of Arrangement. The full text of the Arrangement Agreement is attached as Schedule C to this Circular and the full text of the Plan of Arrangement is attached as Schedule A to the Arrangement Agreement.

BACKGROUND AND REASONS FOR THE ARRANGEMENT

The proposed Arrangement is the result of a thorough process and arm's-length negotiation with Blue conducted by ROK and its management team, with the assistance of legal and financial advisors.

Some of the factors considered by the Board of Directors in reaching its decision to approve the Arrangement Agreement and unanimously recommending that the Shareholders vote in favour of the Arrangement Resolution include:

- (a) The Cash Consideration of an estimated CAD \$0.2361 per ROK Share payable to Shareholders pursuant to the Arrangement represents a premium of 24.5% to the closing price of the Shares on the TSXV on September 22, 2025, being the day immediately preceding the public announcement of the proposed Arrangement, which is an immediate and attractive cash return for the Shareholders, and removes risk of continued ownership of the ROK Shares. The Shareholders will be able to immediately realize benefits from ROK's business plan and the ROK Board believes that the Arrangement provides an appropriate value for the current and future prospects of ROK.

- (b) The SpinCo. Shares that Shareholders will receive pursuant to the Arrangement provide Shareholders with a continuing opportunity to hold an effective beneficial interest in EMP Metals Corp. and development activities of EMP Metals Corp.
- (c) The Arrangement was the preferred transaction available to ROK after conducting a thorough value maximization process, which included acquisition transaction discussions with a number of potential purchasers.
- (d) National Bank delivered the Fairness Opinion, dated September 23, 2025, and subject to the limitations, qualifications and assumptions contained therein, the consideration to be received by Shareholders under the Arrangement is fair, from a financial point of view, to Shareholders.
- (e) The Board of Directors retains the ability under the Arrangement Agreement to consider and respond to Superior Proposals on the specific terms and conditions set forth in the Arrangement Agreement.
- (f) The Arrangement Resolution must be passed as a special resolution by a majority of not less than two-thirds of the votes cast by Shareholders who vote in respect of the resolution at the Meeting in person or by proxy.
- (g) The Arrangement Resolution must also be passed as an ordinary resolution by a majority of the votes cast by Shareholders who vote in respect of the resolution at the Meeting in person or by proxy, excluding votes attached to Shares that are required to be excluded by MI 61-101.
- (h) The Arrangement can only become effective after an application is made to the Court, at which interested parties may appear and make submissions, and the Court makes an order approving the Arrangement as proposed by ROK or as amended by the Court. That process will include consideration by the Court of, among other factors, the fairness of the Arrangement to Shareholders.
- (i) Shareholders have a right under corporate law, as ordered by the Court, to dissent from the Arrangement Resolution and to be paid the fair value of their ROK Shares.

See "*The Arrangement - Background to the Arrangement*" and "*The Arrangement – Reasons for the Recommendation*".

FAIRNESS OPINION

On September 3, 2025, ROK engaged National Bank to provide a fairness opinion to the ROK Board as to the fairness or inadequacy of the Consideration, from a financial point of view, to the ROK Shareholders.

In connection with this engagement, on September 23, 2025, at a meeting of the ROK Board held to evaluate the Arrangement Agreement and the transactions contemplated by the Arrangement Agreement, National Bank verbally rendered the Fairness Opinion, confirmed by delivery of a written opinion dated September 23, 2025, to the Board of Directors to the effect that, as of the date of the Fairness Opinion, and subject to the limitations, qualifications and assumptions contained therein, the consideration to be received by Shareholders under the Arrangement is fair, from a financial point of view, to Shareholders. The summary of the Fairness Opinion described in this Circular is qualified in its entirety by reference to the full text of the Fairness Opinion, setting out the respective assumptions made, matters considered and limitations and qualifications on the review undertaken in connection with such fairness opinion, which is attached as Schedule D to this Circular.

See "*The Arrangement – Fairness Opinion*".

BOARD OF DIRECTORS APPROVALS

The Board of Directors have unanimously determined that the Arrangement is in the best interests of ROK and that the Consideration to be received by Shareholders is fair, from a financial point of view, to Shareholders and has unanimously approved the Arrangement and recommends that Shareholders vote **FOR** the Arrangement Resolution.

See "*The Arrangement – Director Approvals*".

SHAREHOLDER APPROVAL

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, approve the Arrangement Resolution in the form attached as Schedule A to this Circular. The Arrangement Resolution must be passed (a) as a special resolution by a majority of not less than two-thirds of the votes cast by Shareholders who vote in respect of the Arrangement Resolution at the Meeting in person or by proxy and (b) as an ordinary resolution by a majority of the votes cast by Shareholders who vote in respect of the Arrangement Resolution at the Meeting in person or by proxy, excluding votes attached to Shares held by certain directors and officers of ROK that are required to be excluded by MI 61-101.

See "*The Arrangement – Effecting the Arrangement – Shareholder Approval*" and "*The Arrangement – Effecting the Arrangement – Minority Approval*".

COURT APPROVAL

The Arrangement requires approval by the Court under Section 192 of the CBCA. Subject to the terms of the Arrangement Agreement, if the Arrangement Resolution is approved at the Meeting, an application to the Court for the Final Order is expected to be made on December 16, 2025 at 10:00 a.m. (Regina time) at the Court of King's Bench of Saskatchewan, 2425 Victoria Ave, Regina, SK S4P 4W6. The Originating Application which was filed with the Court in respect of this application is appended to the Circular at Schedule F. On the application for the Final Order, the Court will consider, among other things, the procedural and substantive fairness of the Arrangement to the Shareholders and any other interested party as the Court determines appropriate.

See "*The Arrangement – Effecting the Arrangement – Court Approval*".

CONDITIONS PRECEDENT

In addition to the receipt of Shareholder approval and Court approval, the Arrangement Agreement provides that the implementation of the Arrangement is subject to a number of conditions being satisfied or waived by one or more of ROK, Blue, and the Purchaser on or before the Effective Date. The conditions contained in the Arrangement Agreement also include a condition that all of the Key Regulatory Approvals be obtained.

See "*The Arrangement – Effecting the Arrangement – Conditions Precedent*" and "*The Arrangement – Regulatory Matters*".

LOCK-UP AGREEMENTS

Each of the Locked-Up Shareholders of ROK, who collectively own or exercise control or direction over an aggregate of 37,045,224 ROK Shares, representing approximately 17% of the issued and outstanding Shares, have entered into Lock-Up Agreements with the Purchaser, pursuant to which they have agreed, among other things, to vote the Shares beneficially owned or controlled by them in favour of the Arrangement Resolution, and to otherwise support the Arrangement and other related matters to be considered at the Meeting.

See "*The Arrangement – Effecting the Arrangement – Lock-Up Agreements*".

SHARE TRANSFER AGREEMENT

In connection with the Arrangement, ROK and SpinCo. will enter into the Share Transfer Agreement, pursuant to which ROK will sell and transfer the Spin-Out Assets, consisting of all of ROK's shareholdings in the capital stock of EMP Metals Corp., to SpinCo., on a taxable basis, and in exchange for such transfer will be issued common shares in the capital stock of SpinCo., all effective at the time specified in the Plan of Arrangement. It is the intention of ROK and SpinCo. that the total number of SpinCo. shares held by ROK will equal the number of New ROK Shares that are issued pursuant to the Plan of Arrangement, such that when the Shareholders exchange their ROK Shares for New ROK Shares and SpinCo. Shares, they receive one New ROK Share, and one SpinCo. Share. Each New ROK Share will be exchanged for the Cash Consideration as part of the Arrangement.

See "*The Arrangement – Effecting the Arrangement – Share Transfer Agreement*".

EFFECTIVE DATE OF THE ARRANGEMENT

After obtaining the approval of the Shareholders, upon the other conditions in the Arrangement Agreement, including receipt of the appropriate regulatory approvals, being satisfied or waived (if permitted) and upon the Final Order being granted, ROK will file the Articles of Arrangement with the Director. Pursuant to Section 192 of the CBCA, the

Arrangement will become effective on the date shown on the certificate or certificates or other confirmation of filing giving effect to the Arrangement to be issued by the Director.

See "*The Arrangement – The Arrangement Agreement – Effective Date of the Arrangement*".

NON-SOLICITATION AND RIGHT TO MATCH

Pursuant to the terms of the Arrangement Agreement, outside of limited circumstances mainly related to requesting clarification, ROK agreed not to solicit, encourage, discuss or negotiate with any persons with respect to any inquiry, proposal or offer that constitutes, or may reasonably be expected to constitute or lead to, an Acquisition Proposal. However, ROK is permitted under certain circumstances to terminate the Arrangement Agreement and enter into a definitive agreement with respect to a Superior Proposal. Following ROK's receipt of a Superior Proposal, the Purchaser will have the right, during the Response Period to amend the terms of the Arrangement Agreement to enable ROK to proceed with the Arrangement as amended rather than the Superior Proposal. If ROK enters into an agreement regarding a Superior Proposal and terminates the Arrangement Agreement (or certain other events occur), ROK will be required to pay to the Purchaser the Termination Fee.

See "*The Arrangement – The Arrangement Agreement – Covenants – Non-Solicitation Covenants of ROK*".

PROCEDURE FOR RECEIPT OF CONSIDERATION

For a registered Shareholder to receive the Consideration, the registered Shareholder must first complete and sign a Letter of Transmittal and return it, together with the certificate(s) representing the ROK Shares held and all other documents required, to the Depositary in accordance with the procedure specified in the Letter of Transmittal.

Beneficial Shareholders, who hold their ROK Shares through an intermediary such as a broker, investment dealer, trust company, bank or other nominee (including CDS), may only receive the Consideration through the registered owner of their Shares. In many cases, the registered Shareholder for a Beneficial Shareholder will without further instructions complete the Letter of Transmittal, deposit with the Depositary the certificate(s) representing the Shares held and receive the Consideration for the Beneficial Shareholder. However, Beneficial Shareholders are encouraged to contact the intermediary who holds their Shares to determine what, if any, action must be taken by the Beneficial Shareholder.

See "*The Arrangement – Procedure for Receipt of Consideration*".

STOCK EXCHANGE MATTERS

The ROK Shares are listed for trading on the TSXV under the trading symbol "ROK". ROK will request in advance that the ROK Shares be delisted from the TSXV on the Effective Date of the Arrangement and that the Arrangement be conditionally approved by the TSXV prior to the Effective Date.

See "*The Arrangement – Regulatory Matters – TSXV – Delisting of ROK Shares*".

CERTAIN CANADIAN INCOME TAX CONSIDERATIONS

A summary of certain Canadian federal income tax considerations for Shareholders who participate in the Arrangement is set out under the heading "*The Arrangement – Material Income Tax Considerations – Material Canadian Federal Income Tax Consequences*". Shareholders should carefully review the tax considerations applicable to them under the Arrangement and are urged to consult their own legal, tax and financial advisors in regards to their particular circumstances.

CERTAIN UNITED STATES INCOME TAX CONSIDERATIONS

Shareholders who are resident in, or citizens of, the United States are advised to consult their own tax advisors to determine the United States tax consequences to them of the Arrangement in light of their particular situation, as well as any tax consequences that may arise under the laws of any other relevant taxing jurisdiction including foreign, state and local. This Circular does not contain a description of the United States tax consequences of the Arrangement.

RISK FACTORS

Shareholders should understand that, if the Arrangement is completed as contemplated, Shareholders (other than Dissenting Shareholders) will receive the Consideration in exchange for their ROK Shares pursuant to a series of

transactions as set out in the Plan of Arrangement. Accordingly, a former Shareholder will become a shareholder of SpinCo. and will be subject to all of the risks associated with the business and operations of SpinCo.

There are also risks respecting the Arrangement and the Arrangement Agreement. Some of these risks include that the Arrangement Agreement may be terminated in certain circumstances which could materially negatively impact the trading prices of the ROK Shares, that the closing of the Arrangement is subject to a number of conditions, some of which are outside of the control of ROK, including approval of the Arrangement Resolution by the Shareholders and receipt of the Final Order.

See "*The Arrangement – Risks Related to the Arrangement*".

SHAREHOLDERS RIGHTS TO DISSENT

Registered Shareholders are entitled to exercise Dissent Rights in accordance with the provisions of the CBCA as modified by the Plan of Arrangement and the Interim Order. Dissenting Shareholders are entitled to be paid by the Purchaser the fair value of the Shares held by such Dissenting Shareholder in respect of which such Dissenting Shareholder dissents, determined as of the close of business on the last Business Day before the day on which the Arrangement Resolution from which such Dissenting Shareholder's dissent was adopted and provided the Arrangement is completed in respect of such Shareholders.

A Dissenting Shareholder must send a written objection to the Arrangement Resolution so that it is received by ROK c/o McDougall Gauley LLP, 1500 – 1881 Scarth Street, Regina, SK S4P 4K9, Attention: Brandon W. Hicks, not later than 5:00 p.m. (Regina time) on Wednesday, December 3, 2025, being the fifth Business Day immediately preceding the date of the Meeting, or the fifth Business Day immediately preceding the date of any adjournment or postponement of the Meeting, as applicable. No Shareholder who has voted in favour of the Arrangement Resolution shall be entitled to dissent with respect to the Arrangement.

Shareholders who wish to exercise the right to dissent and appraisal should carefully consider and comply with the provisions of section 190 of the CBCA, the full text of which is set out in Schedule G to this Circular and consult their own legal advisor.

See "*The Arrangement – Shareholder's Right to Dissent*".

INFORMATION CONCERNING THE PARTIES

ROK Resources Inc.

ROK is a corporation incorporated under the CBCA. The principal business offices of ROK are located at 1911 Broad Street, Regina, SK S4P 1Y1 and 2800, 500 4th Avenue SW Calgary, AB T2P 2V6. The registered office of ROK is located at 2800, 500 4th Avenue SW Calgary, AB T2P 2V6.

Blue Alaska Oil Trading LLC

Blue is a limited liability corporation organized under the laws of Dubai, U.A.E. The principal business offices of Blue are located at Meydan Grandstand, 6th floor, Meydan Road, Nad AlSheba, Dubai, U.A.E.

Blue is a dynamic and strategically positioned oil trading company focusing on acquiring upstream oil and gas producing assets to widen its energy portfolio. Mr. Michael Bobrov, the principle of Blue, carries many years of expertise in the upstream and downstream oil and gas sector.

17312539 Canada Inc.

The Purchaser is a corporation incorporated under the laws of the CBCA with extra-provincial registration in Alberta and Saskatchewan with a registered office located at 1250, 639 5th Avenue, S.W., Calgary, Alberta T2P 0M9, and is a wholly owned subsidiary of Blue. The Purchaser was incorporated on September 11, 2025 solely for the purpose of engaging in the transactions contemplated in the Arrangement Agreement. The Purchaser has not engaged in any business activities other than in connection with the transactions contemplated by the Arrangement Agreement.

102220885 Saskatchewan Ltd.

SpinCo. is a corporation incorporated under *The Business Corporations Act, 2021* (Saskatchewan). The registered office of ROK is located at 1500 – 1881 Scarth Street, Regina, SK S4P 4K9.

GLOSSARY OF TERMS

In the accompanying Circular, unless the context requires otherwise, the following terms have the meaning set forth below:

"3(a)(10) Securities" means the New ROK Shares to be issued and the SpinCo. Shares to be distributed to Shareholders pursuant to the Arrangement;

"Acquisition Proposal" means, other than the transactions contemplated by this Agreement and any transaction involving only ROK, any oral or written offer, proposal, expression of interest or inquiry from any person (including such person's affiliates) other than the Purchaser or one or more of its affiliates or joint actors, after the date of this Agreement, relating to, in each case, whether in a single transaction or series of transactions: (i) any direct or indirect sale or disposition (or any lease, license, long-term supply agreement or other arrangement having the same economic effect as a sale or disposition) of assets representing 20% or more of the assets or contributing 20% or more of the annual revenue of ROK, or 20% or more of the voting or equity securities (or rights or interests in such voting or equity securities) of ROK; (ii) any direct or indirect take-over bid, tender offer, exchange offer, treasury issuance or other similar transaction that, if consummated, would result in a person (including such person's affiliates) beneficially owning 20% or more of any class of voting or equity securities (or rights or interests in such voting or equity securities) of ROK; or (iii) any plan of arrangement, merger, amalgamation, consolidation, share exchange, debt exchange, business combination, reorganization, recapitalization, liquidation, dissolution, winding up or other similar transaction or series of related transactions involving ROK, but shall not include, in any instance under any of subsections (i), (ii), or (iii), any single transaction or series of transactions which would have the effect of increasing the consolidated assets or revenues of ROK by 20% or more as a result of the purchase by ROK of assets or shares in another entity;

"Affiliate" has the meaning ascribed in the CBCA;

"Arrangement" means the proposed arrangement under section 192 of the CBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations thereto made in accordance with the provisions of the Arrangement Agreement or the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of ROK and the Purchaser, each acting reasonably;

"Arrangement Agreement" means the Arrangement Agreement dated September 23, 2025 among ROK, Blue, the Purchaser and SpinCo., including the recitals and Schedules, as it may be amended, modified, or supplemented from time to time;

"Arrangement Resolution" means the special resolution of the Shareholders approving the Arrangement, Plan of Arrangement and the Arrangement Agreement to be considered at the Meeting, substantially in the form and content of Schedule A, hereto;

"Articles of Arrangement" means the articles of arrangement to be filed in accordance with the CBCA evidencing the Arrangement to be sent to the Registrar after the Final Order is made, which will include the Plan of Arrangement, the Final Order, Form 6 – Changes Regarding Directors, and any other information required to be filed therewith, and otherwise shall be in a form and with content satisfactory to ROK and the Purchaser, each acting reasonably;

"Assets" means, with respect to any Person, the assets, properties, claims and rights (including goodwill) of such Person, wherever located (including in the possession of vendors or other third parties or elsewhere), whether real, personal or mixed, tangible, intangible or contingent, in each case whether or not recorded or reflected or required to be recorded or reflected on the books and records or financial statements of such Person;

"Beneficial Shareholders" means Shareholders who do not hold their Shares in their own name;

"Blue" means Blue Alaska Oil Trading LLC, a corporation domiciled under the laws of the United Arab Emirates;

"Board of Directors" or **"ROK Board"** means the board of directors of ROK;

"**Broadridge**" means Broadridge Financial Solutions, Inc.;

"**Business Day**" means any day, other than a Saturday, a Sunday or a statutory or civic holiday in either of the Provinces of Alberta or Saskatchewan;

"**Canadian Securities Laws**" means the Securities Act and all other applicable Canadian provincial securities laws, rules and regulations and published policies thereunder, and the rules of the TSXV applicable to companies listed thereon;

"**Cash Consideration**" means the cash consideration to be received by the Shareholders pursuant to the Plan of Arrangement in consideration for their ROK Shares, consisting of an aggregate amount of Fifty Two Million Dollars (CAD\$52,000,000) in cash, which is estimated to be CAD \$0.2361 per ROK Share, subject to adjustments as set out in the Arrangement Agreement (if any, and which for greater certainty may include the adjustment provided for in Section 7.5 of the Arrangement Agreement), and to be distributed to the Shareholders on a *pro rata* basis;

"**CBCA**" means the *Canada Business Corporations Act* (RSC 1985, c. C-44) as the same has been, and hereafter from time to time may be, amended;

"**CDS**" means CDS Clearing and Depository Services Inc.;

"**Certificate of Arrangement**" means the certificate giving effect to the Arrangement issued by the Director pursuant to ss. 192(7) and 262 of the CBCA;

"**Change in Recommendation**" has the meaning ascribed thereto in Section 8.2.1(c)(i) of the Arrangement Agreement;

"**Circular**" means the notice of meeting and this management information circular of ROK, including all schedules, appendices and exhibits thereto, and all information incorporated by reference therein, to be sent to, among others, the Shareholders in connection with the Meeting, as amended, supplemented or otherwise modified from time to time in accordance with the terms of the Arrangement Agreement;

"**CIRO**" means Canadian Investment Regulatory Organization;

"**Consideration**" means, collectively, the Cash Consideration and the Share Consideration;

"**Court**" means the Court of King's Bench of Saskatchewan;

"**CRA**" means Canada Revenue Agency, or any successor agency thereto;

"**Deposit**" means the deposit paid by Blue in the amount of \$3,000,000 to Blue's solicitors, to be held in an interest bearing account and subject to the terms and conditions of the Arrangement Agreement and a deposit escrow agreement executed between Blue, ROK, and Blue's solicitor's concurrent with the delivery of the Arrangement Agreement;

"**Depository**" means Odyssey Trust Company, as depository, or any other bank, trust company, or financial institution, as may be agreed to in writing by ROK and the Purchaser;

"**Director**" means the director appointed pursuant to s. 260 of the CBCA;

"**Disclosure Letter**" means the confidential disclosure letter dated September 23, 2025 regarding the Arrangement Agreement, executed by ROK and agreed and accepted by Blue and the Purchaser in connection with the execution of the Arrangement Agreement;

"**Dissent Rights**" means the rights of dissent in respect of the Arrangement described in the Plan of Arrangement;

"**Dissent Shares**" means the Shares held by a Dissenting Shareholder at the Effective Time and in respect of which Dissent Rights were validly exercised;

"**Dissenting Holder**" has the meaning given under the heading "*The Arrangement – Material Income Tax Considerations – Dissenting Holders*";

"**Dissenting Shareholder**" means a registered holder of Shares who validly dissents in respect of the Arrangement Resolution in compliance with the Dissent Rights and has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights, but only in respect of the Shares in respect of which Dissent Rights are validly exercised by such registered holder;

"Effective Date" means the effective date of the Arrangement, being the date shown on the Certificate of Arrangement;

"Effective Time" means 12:00 AM CST on the Effective Date;

"Fairness Opinion" means the opinion of National Bank to the effect that, as of the dates of such opinion, the Consideration to be received by the Shareholders is fair, from a financial point of view, to the Shareholders, subject to the limitations and qualifications set out in such opinion;

"FHSA" has the meaning given under the heading "*The Arrangement – Material Income Tax Considerations – Material Canadian Federal Income Tax Consequences – Eligibility for Investment*";

"Final Order" means the final order of the Court pursuant to section 192 of the CBCA, and after being informed of the intention to rely upon the exemption from registration pursuant to the Section 3(a)(10) exemption in connection with the issuance of 3(a)(10) Securities in the United States, after a hearing upon the fairness of the terms and conditions of the Arrangement, approving the fairness to Shareholders of the Arrangement as such order may be amended by the Court at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended on appeal (provided that any such amendment is acceptable to both ROK and the Purchaser, each acting reasonably);

"GAAP" means generally accepted accounting principles as set out in the CPA Canada Handbook for an entity that prepares its financial statements in accordance with IFRS Accounting Standard as issued by the International Accounting Standards Board;

"Governmental Entity" means any applicable: (a) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign; (b) subdivision, agent, commission, board or authority of any of the foregoing; (c) quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; or (d) stock exchange, including the TSXV;

"IFRS" means International Financial Reporting Standards;

"Intermediary" means a person or company that, in connection with its business, holds the Shares on behalf of another person or company, and that is not (a) a person or company that holds the Shares only as a custodian, and is not the registered Shareholder nor holding the Shares as a participant in a depository, (b) a depository, or (c) a beneficial owner of the security;

"Interim Order" means the interim order of the Court pursuant to Subsection 192(4) of the CBCA, and after being informed of the intention to rely upon the exemption from registration pursuant to the Section 3(a)(10) exemption in connection with the issuance of 3(a)(10) Securities in the United States, in a form acceptable to ROK and the Purchaser, each acting reasonably, as contemplated by the Arrangement Agreement providing for, among other things, the calling and holding of the Meeting, as such order may be amended by the Court (with the consent of ROK and the Purchaser, each acting reasonably);

"Key Regulatory Approvals" means those sanctions, rulings, consents, orders, exemptions, permits and other approvals (including the lapse, without objection, of a prescribed time under a statute or regulation that states that a transaction may be implemented if a prescribed time lapses following the giving of notice without an objection being made) of Governmental Entities that are required to give effect to the Arrangement;

"Key Third-Party Consents" means those consents, approvals and notices required from any third-party to proceed with the transactions contemplated by this Agreement and the Plan of Arrangement that are required to give effect to the Arrangement;

"Law" or **"Laws"** means, with respect to Canada, all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, orders, rulings, ordinances, judgments, injunctions, determinations, awards, decrees or other requirements, and the terms and conditions of any grant of approval, permission, authority or licence of any Governmental Entity or self-regulatory authority (including the TSXV), and the term **"applicable"** with respect to

such Laws and in a context that refers to one or more Parties, means such Laws as are applicable to such Party or its business, undertaking, property or securities and emanate from a person having jurisdiction over the Party or Parties or its or their business, undertaking, property or securities;

"Letter of Transmittal" means the letter of transmittal pursuant to which registered holders of ROK Shares are required to deliver certificates representing such Shares to the Depository to receive the Consideration to which such holders are entitled to receive under the Arrangement;

"Lock-Up Agreements" means the lock-up agreements dated concurrent with the effective date of the Arrangement Agreement and made between the Purchaser and the Locked-Up Shareholders, pursuant to which each Locked-Up Shareholder has agreed to vote the Shares beneficially owned or controlled by such Locked-Up Shareholder in favour of the Arrangement Resolution, and to otherwise support the Arrangement and other related matters to be considered at the Meeting;

"Locked-Up Shareholders" means each of the Directors, Officers, and Senior Vice-Presidents of ROK holding an aggregate of 37,045,224 ROK Shares and approximately 17% of the issued and outstanding ROK Shares;

"Management" means the current Officers and Directors of ROK;

"Material Adverse Effect" means in respect of any person, any change, effect, event, occurrence or facts that individually or in the aggregate with other such changes, effects, events or occurrences, is or could reasonably be expected to be, material and adverse to the business, prospects, operations, assets, liabilities (contingent or otherwise), results of operations or condition (financial or otherwise) of that person and its subsidiaries, taken as a whole, except any change, effect, event or occurrence resulting from or relating to: (a) the announcement of the execution of this Agreement or the transactions contemplated hereby and, in the case of ROK, the communication by Blue of its plans or intentions with respect to ROK; (b) changes in applicable general economic, securities, financial, banking or currency exchange markets or conditions; (c) any change in GAAP; (d) any climatic or other natural events or conditions, including any natural disaster, or human-made disaster or any calamity, national or international; (e) any epidemic, pandemic or outbreak of illness or other health crisis or public health event, or the material worsening of any of the foregoing; (f) changes affecting the industry in which ROK operates; (g) the commencement or continuation of any war, armed hostilities or acts of terrorism; (h) any decrease in the market price or any decline in the trading volume of that person's common shares on the TSXV (it being understood that the causes underlying such change in market price or trading volume (other than those in items (a) to (h)) may be taken into account in determining whether a Material Adverse Effect has occurred); or (i) any actions taken (or omitted to be taken) upon the request of Blue or the Purchaser or pursuant to this Agreement; references in certain paragraphs of, or definitions in, this Agreement to dollar amounts are not intended to be, and shall not be deemed to be, illustrative or interpretative for purposes of determining whether a "Material Adverse Effect" has occurred;

"material fact" has the meaning ascribed thereto in the Securities Act;

"MD&A" means ROK management's discussion and analysis for the fiscal year ended December 31, 2024 appended to and forming part of its annual report;

"Meeting" means the special meeting of the Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order to consider, inter alia, the Arrangement Resolution, and the ordinary annual business of the Shareholders;

"MI 61-101" means Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*;

"misrepresentation" has the meaning ascribed thereto in the Securities Act;

"National Bank" means National Bank Financial Inc.;

"New ROK Shares" means the Class C Common Shares in the capital of ROK, created and issued to Shareholders pursuant to the Plan of Arrangement and which shall be exchanged for the Consideration;

"NI 51-102" means National Instrument 51-102 – *Continuous Disclosure Obligations*;

"**NOBOs**" means non-objecting beneficial owners;

"**Optionholder**" means a holder of Options;

"**Options**" or "**ROK Options**" means the outstanding share options of ROK granted under the Stock Option Plan, whether or not vested, entitling the holders thereof to acquire Shares;

"**Optioned Shares**" means Shares that may be issued in the future to an Optionholder upon the exercise of an Option;

"**Outside Date**" means January 16, 2026, or such later date as may be agreed to in writing by the Parties;

"**Parties**" means ROK, Blue, the Purchaser, and SpinCo.; and "**Party**" means any of them;

"**Plan of Arrangement**" means the plan of arrangement, in the form of Schedule "A" to the Arrangement Agreement, and any amendments or variations thereto made in accordance with the Arrangement Agreement or the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of ROK and the Purchaser, each acting reasonably;

"**Plans**" has the meaning given under the heading "*The Arrangement – Material Income Tax Considerations – Material Canadian Federal Income Tax Consequences – Eligibility for Investment*";

"**Public Disclosure Record**" means all documents and information required to be filed by ROK under applicable Securities Laws on SEDAR+, since January 1, 2020;

"**Purchaser**" means 17312539 Canada Inc., a corporation existing under the CBCA;

"**Record Date**" means October 29, 2025;

"**Registered Plans**" has the meaning given under the heading "*The Arrangement – Material Income Tax Considerations – Material Canadian Federal Income Tax Consequences – Eligibility for Investment*";

"**Registered Shareholder**" or "**Registered ROK Shareholder**" means a Shareholder who holds their shares in their own name;

"**Representatives**" means, collectively, the directors, officers, employees, agents and advisors of a Party;

"**RESP**" has the meaning given under the heading "*The Arrangement – Material Income Tax Considerations – Material Canadian Federal Income Tax Consequences – Eligibility for Investment*";

"**Response Period**" means a period commencing on the date that the Purchaser receives oral notice from the ROK Board that it has received an Acquisition Proposal and expiring at 2:00 PM CST on the fifth Business Day after the date that is the later of: (a) the date on which Purchaser receives written notice from the ROK Board that the ROK Board has determined to accept, approve, endorse, recommend or enter into an agreement to proceed with a Superior Proposal, subject only to the Purchaser's right to match the Superior Proposal under the Arrangement Agreement; and (b) the date the Purchaser receives a copy of a Superior Proposal, all related documentation, and if applicable, the agreement proposed to be entered into in respect of such Superior Proposal;

"**ROK**", the "**Company**" or the "**Corporation**" means ROK Resources Inc., a corporation existing under the CBCA;

"**RRIF**" has the meaning given under the heading "*The Arrangement – Material Income Tax Considerations – Material Canadian Federal Income Tax Consequences – Eligibility for Investment*";

"**RRSP**" has the meaning given under the heading "*The Arrangement – Material Income Tax Considerations – Material Canadian Federal Income Tax Consequences – Eligibility for Investment*";

"**RSU**" means restricted share units issued pursuant to the RSU Plan, which as of the date hereof there are 4,400,000 RSUs issued and outstanding;

"**RSU Plan**" means the Restricted Share Unit Plan of ROK made effective June 25, 2025;

"**Securities Act**" means *The Securities Act, 1988, SS 1988-89, c S-42.2*;

"Securities Authorities" means Financial and Consumer Affairs Authority (Saskatchewan) and the applicable securities commissions and other securities regulatory authorities in each of the provinces of British Columbia, Alberta, Ontario, and Québec;

"SEDAR+" means the System for Electronic Document Analysis and Retrieval Plus;

"Severance Costs" means all payments and benefits to which an employee of ROK is entitled in connection with the termination of such employment or engagement pursuant to the Arrangement Agreement, including, without limitation, all pay in lieu of notice, termination pay, severance pay, damages for wrongful dismissal and all other costs or benefits pursuant to statute, contract, tort and the common law, and all other or similar payments to an employee of ROK as a result of the termination of their employment or engagement;

"Share Consideration" means the SpinCo. Shares distributed to Shareholders pursuant to the Arrangement, it being anticipated that one SpinCo. Share will be received for each ROK Share held by a Shareholder;

"Share Transfer Agreement" means the share transfer agreement between ROK and SpinCo. regarding the transfer of the Spin-Out Assets, substantially in the form appended to this Circular at Schedule E;

"Shareholders", or **"ROK Shareholders"** means the registered or beneficial holders of the Shares or the New ROK Shares, as the context requires;

"Shares" or **"ROK Shares"** means all of the issued and outstanding common shares in the capital of ROK;

"SpinCo." means 102220885 Saskatchewan Ltd., a wholly owned subsidiary of ROK;

"SpinCo. Shares" means all of the issued and outstanding common shares in the capital of SpinCo.;

"Stock Option Plan" means the stock option plan of ROK approved by holders of ROK Shares as of the date of the last annual general meeting of ROK Shareholders held on November 19, 2024;

"Subsidiary" has the meaning ascribed thereto in the Securities Act;

"Superior Proposal" means any unsolicited *bona fide*, written Acquisition Proposal made after the effective date of the Arrangement Agreement (and not obtained in violation of Section 7.2, thereof) that relates to the direct or indirect acquisition of 100% of the outstanding ROK Shares (other than ROK Shares owned by the person making the Superior Proposal or its affiliates or persons acting jointly or in concert with such person or its affiliates) or all or substantially all of the consolidated assets of ROK and: (a) that is, in the opinion of the ROK Board acting reasonably, capable of being completed without undue delay, taking into account all financial, legal, regulatory and other aspects of such proposal and the person making such proposal; (b) that, in the case of an Acquisition Proposal to acquire 100% of the outstanding ROK Shares, is made available to all Shareholders on the same terms and conditions; (c) is not subject to a due diligence condition; (d) which is not subject to any financing condition or in respect of which any required financing to complete such Acquisition Proposal has been demonstrated to be reasonably likely to be available to the satisfaction of the ROK Board, acting in good faith (after receipt of advice from its financial advisors and outside counsel); and (e) in respect of which the ROK Board determines, in its good faith judgment, after receiving the written advice of its outside legal and financial advisors, that: (i) failure to recommend such Acquisition Proposal to the holders of ROK Shares would be inconsistent with its fiduciary duties under applicable Law; and (ii) having regard to all of its terms and conditions, such Acquisition Proposal, would, if consummated in accordance with its terms (but not assuming away any risk of non-completion), result in a transaction more favourable to the holders of ROK Shares from a financial point of view than the Arrangement;

"Tax Act" means the *Income Tax Act*, RSC 1985, c. 1 (5th Supp.), and the regulations thereunder, as amended from time to time;

"TFSA" has the meaning given under the heading "*The Arrangement – Material Income Tax Considerations – Material Canadian Federal Income Tax Consequences – Eligibility for Investment*";

"Termination Fee" means Three Million Dollars (\$3,000,000);

"Transaction Costs" means all fees, costs, and expenses incurred by ROK in connection with the Arrangement, including without limitation: (a) legal, accounting, financial advisory, and other professional fees and expenses; (b) filing fees and regulatory costs; (c) printing, mailing, and other administrative expenses; (d) costs of obtaining third-party consents and approvals; (e) severance costs for executive and management personnel that is obligated to be paid due to said personnel not being retained on the Effective Date; (f) fairness opinion and advisory fees; (g) sale and retention bonuses and payments to employees and management; (h) RSU payout amounts; and (i) any other reasonable out-of-pocket costs and expenses directly related to the completion of the Arrangement, which shall be in aggregate up to Four Million Dollars (\$4,000,000) with credit given for any amounts received by ROK for the exercise of Options through the Plan of Arrangement;

"Transfer Agent" means Odyssey Trust Company, as transfer agent, or any other bank, trust company, or financial institution, as may employed by ROK to act as transfer agent for the corporation;

"TSXV" means the TSX Venture Exchange;

"U.S. Exchange Act" means the *United States Securities Exchange Act of 1934*, U.S.C. 15 § 78a, as amended from time to time; and

"U.S. Securities Act" means the *United States Securities Act of 1933*, U.S.C. 15 § 77a, as amended from time to time;

"U.S. Securities Laws" means the U.S. Securities Act and all other applicable U.S. federal and state securities laws, rules and regulations and published policies thereunder;

"United States" or **"U.S."** means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia; and

"VIF" means the voting instruction form used by Beneficial Shareholders as part of the Meeting materials.

MANAGEMENT INFORMATION CIRCULAR

PROXY SOLICITATION MATTERS

PURPOSE OF SOLICITATION

This Circular is furnished by ROK in connection with the solicitation of proxies by management of ROK for use at the Meeting, for the purposes set forth in the accompanying notice of the Meeting and this Circular.

Solicitation will be primarily by mail, but some proxies may be solicited personally or by telephone, facsimile transmission or other electronic means by officers, directors or employees of ROK at a nominal cost. All costs in connection with the solicitation of proxies will be borne by the Purchaser.

The Meeting is being called pursuant to the Interim Order to seek the requisite approvals of Shareholders to the Arrangement in accordance with Section 192 of the CBCA and related matters. At the Meeting, the Shareholders will also be asked to consider ROK's annual general business matters. See "*The Arrangement*" and "*Standard Business*".

The information set forth below generally applies to registered holders of ROK Shares. If you are a Beneficial Shareholder (i.e., your ROK Shares are held through a broker, investment dealer, trust company, bank or other nominee, including CDS, which acts as nominee for many Canadian brokerage firms), see "*Beneficial Shareholders*", below.

APPOINTMENT OF PROXYHOLDER

The individuals named in the accompanying form of proxy are officers and/or directors of the Corporation. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the proxy, who need not be a shareholder, to attend and act for you on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the proxy or by completing and delivering another suitable form of proxy.**

VOTING BY PROXYHOLDER

The persons named in the proxy will vote or withhold from voting the ROK Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your ROK Shares will be voted accordingly. The proxy confers discretionary authority on persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors,
- (b) any amendment to or variation of any matter identified therein, and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders who choose to submit a proxy may do so by any of the following options:

- (a) completing, dating and signing the enclosed form of proxy and returning it to the Corporation's transfer agent, Odyssey Trust Company, by fax at 1-800-517-4553, by e-mail at proxy@odysseytrust.com or by mail or by hand to Suite 1100 - 67 Yonge Street, Toronto, Ontario, M5E 1J8, Attention: Proxy Department; or
- (b) using the internet through the website of the Corporation's transfer agent, Odyssey Trust Company, at <https://vote.odysseytrust.comhttps://login.odysseytrust.com/pxlogin>. Registered Shareholders who choose this option must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's twelve digit control number;

in all cases ensuring that the proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the proxy is to be used. Failure to complete or deposit a proxy properly may result in its invalidation. The time limit for the deposit of proxies may be waived by the Board of Directors at its discretion without notice.

BENEFICIAL SHAREHOLDERS

The information in this section is of significant importance to shareholders who do not hold Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of ROK as the registered holders of Shares).

If Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Shares will not be registered in the Shareholder's name on the records of the Corporation. Such Shares will more likely be registered under the names of the Shareholder's broker or an agent of that broker. In the United States the vast majority of such Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS, which acts as nominee for many Canadian brokerage firms.

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

Beneficial Shareholders should carefully follow the instructions of their broker or intermediary in order to ensure that their Shares are voted at the Meeting.

The form of proxy that will be supplied by your broker, or Broadridge in the case of NOBOs, will be similar to the proxy provided to registered shareholders by ROK. However, its purpose is limited to instructing the intermediary how to vote on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge in the United States and in Canada. Broadridge will mail a VIF in lieu of a proxy provided by ROK. The VIF will name the same persons as the ROK's proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of ROK) other than the persons designated in the VIF to represent the Beneficial Shareholder at the Meeting. To exercise this right, you should insert the name of your desired representative in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge as the case may be, by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with the instructions set forth therein. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting. If you receive a VIF from Broadridge you cannot use it to vote Shares directly at the Meeting - the VIF must be returned to Broadridge in accordance with their instructions, well in advance of the Meeting in order to have your Shares voted.

Although as a Beneficial Shareholder you may not be recognized directly at the Meeting for the purposes of voting Shares registered in the name of your broker, you may attend at the Meeting as proxyholder for your broker and vote your Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Shares as proxyholder for your broker, you should enter your own name in the blank space on the VIF provided to you and return the same to your broker in accordance with the instructions provided by your broker, well in advance of the Meeting.

Alternatively, you can request in writing that your broker send to you a legal proxy which would enable you to attend at the Meeting and vote your Shares.

NOTICES AND ACCESS

The Corporation has elected to use the notice-and-access model to deliver the Meeting materials to Beneficial Shareholders. Under Notice-and-Access, Beneficial Shareholders still receive a proxy or VIF enabling them to vote at the Meeting. However, instead of a paper copy of this Circular and other Meeting materials, Beneficial Shareholders receive a notice with information on how they may access such materials electronically. To deliver the materials in this manner, the Corporation has provided all of the Beneficial Shareholders with a Notice-and-Access Notice and has posted the Meeting materials with its public filings on SEDAR+ at <https://www.sedarplus.ca/> and at <https://rokresources.ca/investor>

[resources/info-circular-events/](#). The Corporation will mail paper copies of the Meeting materials to any shareholder who previously requested paper copies. Requests should be submitted as set out below.

The Corporation's annual report for its 2024 fiscal year contains the Corporation's audited annual consolidated financial statements and MD&A for the fiscal year ended December 31, 2024. The Corporation will provide copies of all proxy-related materials, including its annual report and/or this Circular, free of charge, to any shareholder, upon request.

Any Beneficial Shareholder who wishes to receive a paper copy of the proxy-related materials should contact the Corporation's Transfer agent, Odyssey Trust Company by calling 1 (888) 290-1175 (or direct dial from outside of North America: 1 (587) 885-0960) or by emailing Investor Services at shareholders@odysseytrust.com. If materials are requested before the Meeting, the Circular will be sent at no charge within three (3) Business Days of receiving the request. To receive the Circular before the voting deadline for the Meeting of 11:00 a.m. (Calgary time) on December 10, 2025, the request must be received no later than November 26, 2025. Please note that another form of proxy or voting instruction form will not be sent, so Shareholders are requested to keep the form received with the Notice. In order to ensure that a paper copy of the proxy-related materials can be delivered to a requesting shareholder in time for such shareholder to review the proxy-related materials and return a form of proxy or voting instruction form prior to the deadline, it is strongly suggested that shareholders ensure their requests are received no later than November 26, 2025.

The proxy-related materials will be available on Odyssey Trust Company's website at <https://odysseytrust.com/client/rok-resources-inc2/>, on or about November 5, 2025, and will remain on the website for one full year thereafter. The proxy-related materials will also be available under the Corporation's public filings on SEDAR at www.sedar.com.

If you have questions or require assistance with voting, please contact ROK's transfer agent:

Odyssey Trust Company
Suite 1100 - 67 Yonge Street, Toronto, Ontario, M5E 1J8, Attention: Proxy Department

e-mail: proxy@odysseytrust.com

Toll Free: 1 (888) 290-1175

T: 1 (587) 885-0960

ROK is electronically delivering proxy-related materials to Shareholders who have requested such delivery method and encourages Shareholders to sign up for electronic delivery (e-Delivery) of all future proxy materials. The proxy materials for the Meeting can be found on SEDAR+ under the Company's profile at www.sedarplus.ca and on Odyssey Trust Company's website at <https://odysseytrust.com/client/rok-resources-inc2/>.

REVOCATION OF PROXIES

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder's authorized attorney in writing, or, if the registered shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date the attention of the Secretary of the Corporation, c/o Odyssey Trust Company, Suite 1100 - 67 Yonge Street, Toronto, Ontario, M5E 1J8, Attention: Proxy Department, not less than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournment(s) thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or
- (b) personally attending the Meeting and voting the registered shareholder's ROK Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

NOTICE TO SHAREHOLDERS IN THE UNITED STATES

The Corporation is a company existing under the laws of Canada and headquartered in the Provinces of Saskatchewan and Alberta. Shareholders should be aware that disclosure requirements under Canadian securities laws may be different from such requirements under U.S. securities laws. Shareholders should also be

aware that other requirements under the laws of Saskatchewan, Alberta and Canada may differ from requirements under U.S. corporate and securities laws.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Except as otherwise set forth herein, no director or executive officer of ROK, nor any person who has held such a position since the beginning of the last completed financial year end of ROK, nor any proposed nominee for election as a director of ROK, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors, the appointment of the auditor and as may otherwise be set out herein. Peter Yates, a director of the Corporation and a nominee for re-election, is a director and officer of EnerNEXT Counsel, legal counsel to the Corporation. EnerNEXT Counsel receives fees from the Corporation for legal services provided to the Corporation and passes these fees on to Mr. Yates, who is a Director of ROK.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

ROK has fixed October 29, 2025 as the record date (the "**Record Date**") for determination of persons entitled to notice of and to vote at the Meeting and at any adjournment thereof, except to the extent that such holder transfers ownership of the Shares after the Record Date, in which case the transferee shall be entitled to vote such Shares upon establishing ownership and requesting not later than ten (10) days before the Meeting, to be included in the list of shareholders entitled to vote at the Meeting.

As of October 29, 2025, there were 217,763,815 Shares issued and outstanding, each carrying the right to one vote per Share. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Shares.

To the knowledge of the directors or executive officers of ROK, no person beneficially owns, directly or indirectly, controls or directs voting shares carrying 10% or more of the voting rights attached to any class of voting securities of the Corporation, as at the date hereof.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the ordinary resolutions described herein, except for any resolution labelled as a special resolution, which requires an affirmative vote of 66⅔% of the votes cast in person or by proxy at the Meeting. In addition, the Arrangement Resolution must be passed as an ordinary resolution by a majority of the votes cast by Shareholders who vote in respect of the Arrangement Resolution at the Meeting in person or by proxy, excluding votes attached to Shares that are required to be excluded by Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*. If there are more nominees for election as directors or appointment of ROK's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled all such nominees will be declared elected or appointed by acclamation.

QUORUM

Quorum for the transaction of business at the Meeting, irrespective of the number of persons actually present at the Meeting, shall be one person present in person being a Shareholder entitled to vote at the Meeting or a duly appointed representative or proxyholder for an absent Shareholder entitled to vote at the Meeting.

PARTICULARS OF MATTERS TO BE ACTED UPON

ANNUAL GENERAL BUSINESS MATTERS

FINANCIAL STATEMENTS

The audited financial statements of ROK for year ended December 31, 2024, and the report of the auditor thereon will be placed before the Meeting. Additional copies may be obtained from ROK's Chief Financial Officer upon request and will be available at the Meeting. No vote by the Shareholders with respect to the financial statements is required or will be proposed to be taken.

ELECTION OF DIRECTORS

The Articles of ROK provide that the number of directors of ROK will be a minimum of one and a maximum of nine. Under the *Canada Business Corporations Act* ("**CBCA**") all distributing companies must have a minimum of three directors. The term of office of each of the six (6) current directors will end at the conclusion of the Meeting. Unless the director's office is earlier vacated in accordance with the provisions of the CBCA, each director elected will hold office until the conclusion of the next annual meeting of ROK, or if no director is then elected, until a successor is elected. Shareholders will therefore be asked to consider and, if thought fit, to pass the following ordinary resolution:

"BE IT RESOLVED THAT the number of directors of the ROK Resources Inc. to be elected at the Meeting be and is hereby fixed at six (6)."

Unless otherwise directed, the management designees named in the accompanying instrument of proxy intend to vote such proxies in favour of a resolution fixing the number of directors to be elected at the Meeting at six (6).

MANAGEMENT NOMINEES

The following table sets out the names of management's six nominees for election as directors, all major offices and positions with the Corporation and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment, the period of time during which each has been a director of the Corporation and the number of ROK Shares beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the Record Date. **Management recommends that Shareholders vote FOR the nominees set forth below.**

Name, Municipality of Residence, Office and Date became a Director	Present and Principal Occupation During the Last Five Years	Common Shares Beneficially Owned Directly or Indirectly or Controlled or Directed Percentage of Total Issued and Outstanding ⁽⁴⁾
Cameron Taylor ⁽³⁾ Wolseley, Saskatchewan Director November 28, 2019	Mr. Taylor is a geoscientist with over 30 years of experience in oil & gas exploration and development. Since graduating with a BSc. in Geophysics in 1988, he has worked the Williston Basin, Foothills, deep Devonian and heavy oil exploration within Canada. From November 2004 to the present, Mr. Taylor has served as a director of Pan Orient Energy, an international oil and gas exploration company with activities in Thailand, Indonesia and Canada. From September 2015 to the present, Mr. Taylor has served as a director of Burgess Creek Exploration, a private oil company with operations focused in SE Saskatchewan. Mr. Taylor served as President and CEO of Villanova4 Oil Corp. from April 2013 to October 2014, Villanova Oil Corp. from May 2010 to April 2013 and Villanova Resources Inc. from January 2009 to May 2010. All three were private oil companies with operations focused in SE Saskatchewan.	11,235,410 (5.2%)
David French ⁽¹⁾ Calgary, Alberta Director April 6, 2025	Mr. French is a financial executive with over 30 years of experience. Mr. French is a Chartered Professional Accountant (CPA) and a Fellow of the Institute of Chartered Accountants in England and Wales (FCA). Since September 2015, Mr. French has been the CFO and Senior VP of Finance at Burgess Creek Exploration, a private oil company with operations focused in SE Saskatchewan and SW Manitoba.	200,000 (0.09%)
Peter Yates ⁽²⁾⁽³⁾ Calgary, Alberta Director February 6, 2015	Consultant/Lawyer with EnerNext Counsel since August 2017. Associate at Field LLP in the corporate/securities department from November, 2015 until August 2017. Prior thereto, Partner in the securities/corporate finance group at Dentons Canada LLP (formerly Fraser Milner Casgrain LLP) from May 2012 to October 2015. Formerly an Associate in the securities, corporate finance and mergers and acquisitions group with Heenan Blaikie LLP from 2004 to 2012.	504,999 (0.23%)
Jeffrey Chisholm ⁽³⁾ Thailand Director August 13, 2020	Mr. Chisholm is a geoscientist with 30 years of international development and new venture evaluations experience. He has spent the last 16 years as President and CEO of Pan Orient Energy Corp. where he has managed a debt free balance sheet and returned significant capital to his shareholders.	4,336,922 (2.0%)

Name, Municipality of Residence, Office and Date became a Director	Present and Principal Occupation During the Last Five Years	Common Shares Beneficially Owned Directly or Indirectly or Controlled or Directed Percentage of Total Issued and Outstanding ⁽⁴⁾
Kent McDougall ⁽¹⁾⁽²⁾ Calgary, Alberta Director August 13, 2020	Mr. McDougall has over 30 years of experience in oil and gas marketing and commercial arrangements within the oil and gas business. Mr. McDougall is currently an owner and Chief Commercial Officer of Torq Energy Logistics Ltd., which owns midstream infrastructure and provides marketing and transportation to customers across Western Canada. From August 2011 to September 2014, he worked at Goldman Sachs as Vice President, Energy Sales. From September 2007 to August 2011, he worked at Credit Suisse as Director, Fixed Income, Energy Trading and Marketing. Mr. McDougall holds a BComm degree with a concentration in accounting from the Haskayne School of Business, University of Calgary.	3,184,000 (1.5%)
Thomas MacInnis ⁽¹⁾⁽²⁾ Calgary, Alberta Director October 31, 2022	Mr. MacInnis is an independent businessman, currently CEO and Director of Southern Pacific Resource Corp., and a member of the advisory committee for Lex Energy Partners Funds III, IV and V. Previously Head of Financial Markets, Energy and Head of Energy Investment Banking for National Bank Financial Markets and prior thereto Managing Director of Investment Banking for Tristone Capital Inc. Mr. MacInnis holds a Bachelor of Commerce Degree from Saint Mary's University, a diploma in Petroleum Engineering from the Southern Alberta Institute of Technology, a Masters of Business Administration from the Richard Ivey School of Business at the University of Western Ontario and holds ICD.D certification from the Canadian Institute of Corporate Directors.	3,698,500 (1.7%)

- Notes:
- (1) Member of the Audit Committee
 - (2) Member of the Compensation and Corporate Governance Committee
 - (3) Member of the Reserves and Environmental, Health and Safety Committee
 - (4) Effective as of October 29, 2025 and based of 217,763,815 issued and outstanding Shares. Information regarding Common Shares beneficially owned, directly or indirectly or controlled or directed by the directors has been provided by such directors without independent verification by ROK.

APPOINTMENT OF AUDITOR

Management is soliciting proxies, in the accompanying form of proxy, in favour of the appointment of the firm of KPMG LLP, Chartered Accountants, as ROK's auditors, to hold office until the next annual meeting of the Shareholders and to authorize the Board of Directors to fix their remuneration as such. KPMG LLP, Chartered Accountants, were appointed as the auditors of the Corporation on April 4, 2010.

Unless instructed otherwise, the management designees in the accompanying form of proxy intend to vote FOR the resolution to appoint KPMG LLP, Chartered Professional Accountants, of Calgary, Alberta as the auditor of the Corporation to hold such appointment effective immediately until the next annual meeting of Shareholders, and to authorize the directors of the Corporation to fix the remuneration of the auditor.

Approval of the appointment and remuneration of the auditors will require the affirmative votes of the holders of not less than half of the votes cast in respect thereof by Shareholders present in person or by proxy at the Meeting. The Board of Directors unanimously recommends that the Shareholders of ROK vote in favour of the resolution appointing KPMG LLP as auditors of ROK.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

The purpose of ROK's audit committee is to provide assistance to the Board of Directors in fulfilling its legal and fiduciary obligations with respect to matters involving the accounting, auditing, financial reporting, internal control and legal compliance functions of ROK and its subsidiaries. It is the objective of the audit committee to maintain a free and open means of communications among the Board of Directors, the independent auditors and the senior management of ROK.

The full text of the audit committee's charter is attached hereto as Schedule H and forms part of this Circular.

Composition of the Audit Committee

The audit committee is currently comprised of David French, Kent McDougall, and Thomas MacInnis. David French is the Chairman of the audit committee. Each of the members is independent within the meaning of section 1.4 of National Instrument 52-110 Audit Committees ("**NI 52-110**"). Each of the members is financially literate within the meaning of section 1.6 of NI 52-110.

Relevant Education and Experience

Please refer to the individual biographies for the members of the audit committee above under the heading "*Proxy Solicitation Matters - Election of Directors*".

Pre-Approval Policies and Procedures

The audit committee pre-approves engagements for non-audit services provided by the external auditors or their affiliates, together with estimated fees and potential issues of independence.

External Auditor Service Fees (By Category)

Year Ended	Firm	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
December 31, 2023	KPMG	\$227,910	\$86,670	\$10,018	\$nil
December 31, 2024	KPMG	\$279,640	\$85,860	\$49,389	\$nil

- Notes:
- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Corporation's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, review of securities filings and statutory audits.
 - (2) "Audit Related Fees" include services that are traditionally performed by the auditor. These audit related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
 - (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
 - (4) "All Other Fees" include all other non-audit services.

Exemption

The Corporation is relying on the exemption in Section 6.1 of NI 52-110.

CORPORATE GOVERNANCE

General

Corporate governance refers to the policies and structure of the board of directors of a corporation, whose members are elected by and are accountable to the shareholders of the corporation. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board of Directors is committed to sound corporate governance practices as such practices are both in the interests of stakeholders and help to contribute to

effective and efficient decision-making. Set forth below is the disclosure regarding ROK's corporate governance practices, as mandated by National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("NI 58-101").

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Corporation. A "material relationship" is defined under NI 58-101 as a relationship which could, in the view of the Board of Directors, be reasonably expected to interfere with the exercise of a director's independent judgment.

The Board of Directors facilitates its independent supervision over management by appointing an audit committee composed entirely of independent directors to conduct a quarterly review of ROK's financial statements and management discussion and analysis as well as requiring material transactions to be approved by the Board of Directors prior to the transaction taking place. The Board of Directors has also appointed a Compensation Committee composed entirely of independent directors to conduct reviews of the remuneration paid to ROK's Chief Executive Officer and other management personnel.

The independent members of the Board of Directors are currently Peter Yates, Kent McDougall, Thomas MacInnis, Jeffrey Chisholm and David French.

The non-independent director is Cameron Taylor, who is an executive chairman of the Board of Directors. Peter Yates, who is a consultant with EnerNext Counsel, which provides legal services to the Corporation and is remunerated for such, has been determined to be independent by the other Directors.

The Board of Directors has a majority of independent directors and therefore is in compliance with NI 58-101.

Directorships

The following current directors are also directors of the reporting issuers (or the equivalent in a foreign jurisdiction) shown in the table below:

Name	Other Directorships of Reporting Issuer	Name of Trading Market
Jeffrey Chisholm	CanAsia Energy Corp.	TSXV
Cameron Taylor	CanAsia Energy Corp.	TSXV

Orientation and Continuing Education

Each new director is given an outline of the nature of the ROK's business, its corporate strategy, and current issues within ROK upon joining the Board of Directors. New directors are also required to meet with management of ROK to discuss and better understand ROK's business and are given the opportunity to meet with counsel to ROK to discuss their legal obligations as directors of ROK.

In addition, management of ROK takes steps to ensure that its directors and officers are continually updated as to the latest corporate and securities policies which may affect the directors, officers and committee members of ROK as a whole. ROK continually reviews the latest securities rules and updates of those policies. Any such changes or new requirements are then brought to the attention of the ROK's directors either by way of director or committee meetings or by direct communications from management to the directors.

Ethical Business Conduct

The Board of Directors considers that the fiduciary duties placed on individual directors by ROK's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual directors' participation in decisions of the Board of Directors in which the director has an interest have been sufficient to ensure that the Board of Directors operates independently of management and in the best interests of ROK.

Nomination of Directors

ROK's management is continually in contact with individuals involved in the oil and gas exploration industry and public sector resource issuers. From these sources ROK has made numerous contacts and in the event that ROK were in a position to nominate any new directors, such individuals would be brought to the attention of the Board of Directors.

ROK conducts the due diligence, reference and background checks on any suitable candidate. New nominees must have a track record in general business management, special expertise in an area of strategic interest to ROK, the ability to devote the time required and a willingness to serve.

Compensation

The members of the Compensation and Corporate Governance Committee are Kent McDougall, Peter Yates and Thomas MacInnis. The Compensation Committee determines the salary and benefits of the executive officers and directors of the Corporation and determines the Corporation's general compensation structure, policies and programs.

Other Committees

In addition to the Audit Committee and the Compensation and Corporate Governance Committee, the Corporation also has a Reserves and Environmental, Health and Safety Committee, which is comprised of Cameron Taylor, Jeffrey Chisholm and Peter Yates.

Assessments

The Board of Directors monitors the adequacy of information given to directors, communication between the Board of Directors and management and the strategic direction and processes of the Board of Directors and committees.

DISCLOSURE ON DIVERSITY OF THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT UNDER THE CANADA BUSINESS CORPORATIONS ACT

The following information relates on the representation of women, Indigenous peoples (First Nations, Inuit and Métis), persons with disabilities and members of visible minorities, defined as designated groups, on the Board of Directors and senior management of the Corporation.

Diversity Policy

The Corporation's senior management and the members of its Board of Directors have diverse backgrounds and expertise and were selected on the belief that ROK and its shareholders would benefit from such a broad range of talent and experiences. The Board of Directors considers merit as the key requirement for board and executive appointments, and as such, it has not adopted any target number or percentage, or a range of target numbers or percentages, respecting the representation of women, Indigenous peoples, persons with disabilities, or members of visible minorities (collectively, "**members of designated groups**") on the Board of Directors or in senior management roles at this time. Due to the small size of the Board of Directors and the management team, the Board of Directors believes that the qualifications and experience of proposed new directors or executive officers should remain the primary consideration in the selection process. ROK has not adopted a written diversity policy and seeks to attract and maintain diversity at the executive and Board of Directors' levels informally through the recruitment efforts of management in discussion with directors prior to proposing nominees to the Board of Directors as a whole for consideration. Although the level of representation of members of designated groups is one of many factors taken into consideration in making Board of Directors and executive officer appointments, emphasis is placed on hiring or advancing the most qualified individuals. Currently, the Corporation has no women on the Board of Directors nor any executive officers who are women, representing 0% of the Board of Directors and executives, respectively. At the present time, no director is from a designated group representing 0% of the board of the Corporation. At the present time, no executive officers are from designated groups representing 0% of the executive officers of the Corporation.

COMPENSATION OF EXECUTIVE OFFICERS

Disclosure with respect to the compensation of the executive officers and directors of the Corporation is contained in Schedule I hereto.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Shares are currently listed on the TSXV and in compliance with the policies of the TSXV, at ROK's annual general and special meeting held on November 19, 2024 the shareholders of the Corporation approved a share option plan in which 10% of the Corporation's issued and outstanding shares were reserved for issuance (the "Option Plan"). This type of plan is called a "rolling" plan. The Option Plan has been established to recognize contributions made by service

providers, to provide incentive to qualified parties to increase their proprietary interest in the Corporation and thereby encourage their continuing association with the Corporation. The Corporation's Board of Directors administers the Option Plan and it is their responsibility to ensure that the provisions of the Option Plan are adhered to. Under the Option Plan, options are issued pursuant to option agreements to directors, officers, employees or consultants of the Corporation or a subsidiary of the Corporation. All options expire on a date not later than five years after the issuance of such option. As at the Record Date, there are options outstanding to purchase an aggregate of 6,760,000 Shares as options to purchase 1,250,000 Shares were granted, and options to purchase 13,485,000 Shares were forfeited subsequent to year end.

The following table sets out equity compensation plan information as at the end of the financial year ended December 31, 2024.

Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by security holders	18,995,000	\$0.27	2,965,731
Equity compensation plans not approved by security holders	N/A	N/A	N/A
Total	18,995,000	\$0.27	2,965,731

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of ROK were indebted to ROK as of the end of the most recently completed financial year or as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as described herein, no informed person (as defined in NI 51-102 – *Continuous Disclosure Obligations*) of ROK, any proposed director of ROK, or any associate or affiliate of any informed person or proposed director, has had any material interest, direct or indirect, in any transaction since the commencement of the ROK's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect ROK.

MANAGEMENT CONTRACTS

Except as set out herein, there are no management functions of ROK which are to any substantial degree performed by a person or company other than the directors or executive officers of ROK.

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

ROK has purchased liability insurance for its directors and officers. The aggregate amount of premiums paid by the Corporation for the insurance for the directors and officers of the Corporation was \$70,596 for the current year. There are no deductibles for any claim for the directors or officers other than a \$50,000 deductible for each securities claim, each loss through employment practices liability and each claim other than a securities claim or an employment practices claim, with the exception of a \$150,000 deductible for each Side C securities claim.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Approval of the Stock Option Plan of ROK

The TSXV requires that each corporation listed on the TSXV have a stock option plan if the corporation grants options to its optionees. At ROK's annual general and special meeting held on June 15, 2010, shareholders approved the Option Plan pursuant to which options for Shares may be granted, subject to shareholder and regulatory approval. The maximum

number of options that may be granted to optionees under the Option Plan shall not exceed 10% of the issued and outstanding Shares at the date an option was granted, at the discretion of the Board of Directors.

As of the Record Date, options to purchase 6,760,000 Shares were outstanding.

Pursuant to the current policies of the TSXV a "rolling" plan, such as the Option Plan, requires shareholder approval every year. In addition, certain amendments to the options are permitted if the specific ability to amend the option is contained in the stock option plan approved by shareholders.

Details of the Plan

ROK may issue Options pursuant to the Option Plan to Service Providers, being defined in the Option Plan as Persons who are bona fide Directors, Officers, Employees, Management Company Employees, Consultants or Company Consultants (as such terms are defined in the Option Plan), including a company, 100% of the share capital of which is beneficially owned by one or more Service Providers. Service Providers that are not individuals are required to undertake in writing not to effect or permit any transfer of ownership or option of any of its securities, or to issue more of its securities (so as to indirectly transfer the benefits of an Option), as long as such Option remains outstanding, unless the written permission of the TSXV and ROK is obtained.

The maximum aggregate number of Shares that may be reserved for issuance under the Option Plan at any point in time is 10% of the outstanding Shares at the time Shares are reserved for issuance as a result of the grant of an Option, less any Shares reserved for issuance under share options granted under share compensation arrangements other than the Option Plan.

The following restrictions on issuances of Options are applicable under the Option Plan:

- (a) no Service Provider can be granted an Option if that Option would result in the total number of Options, together with all other share compensation arrangements granted to such Service Provider in the previous 12 months, exceeding 5% of the outstanding Common Shares (unless ROK has obtained disinterested shareholder approval to do so);
- (b) no Options can be granted under the Option Plan if ROK is on notice from the TSXV to transfer its listed shares to the NEX;
- (c) the aggregate number of Options granted to Service Providers conducting Investor Relations Activities (as defined by TSXV policies) in any 12-month period cannot exceed 2% of the outstanding Common Shares, calculated at the time of grant, without the prior consent of the TSXV; and
- (d) the aggregate number of Options granted to any one Consultant (as such term is defined in the Option Plan) in any 12-month period cannot exceed 2% of the outstanding Common Shares, calculated at the time of grant, without the prior consent of the TSXV.

The exercise price of an Option will be set by the Board of Directors at the time such Option is allocated under the Option Plan, and cannot be less than the Discounted Market Price (as defined by applicable TSXV policies). An Option can be exercisable for a maximum of 5 years from the effective date of the grant of such Option.

No Option may be exercised after the Service Provider has left his employ/office or has been advised by ROK that his services are no longer required or his service contract has expired, except as follows:

- (a) in the case of the death of an optionee, any vested Option held by him at the date of death will become exercisable by the optionee's lawful personal representatives, heirs or executors until the earlier of one (1) year after the date of death of such optionee and the date of expiration of the term otherwise applicable to such Option;
- (b) an Option granted to any Director, Employee or Service Provider will expire 90 days (or such other time not to exceed one (1) year as shall be determined by the Board of Directors of the Corporation as at the date of grant or agreed to by the Board of Directors and the optionee at any times prior to the expiry of the Option) after the date the optionee ceases to be employed by or provide services to the Corporation, but only to the

extent that such Option has vested at the date the optionee ceased to be so employed by or to provide services to the Corporation; and

- (c) in the case of an optionee being dismissed from employment or service for cause, such optionee's Options, whether or not vested at the date of dismissal will immediately terminate without right to exercise same.

Recommendation

ROK is of the view that the Option Plan provides ROK with the flexibility necessary to attract and maintain the services of senior executives and other employees in competition with other businesses in the industry.

The Board of Directors recommends that Shareholders vote in favour of the re-approval of the Option Plan.

Shareholder Approval

The Option Plan requires yearly shareholder approval by ordinary resolution. An ordinary resolution is a resolution passed by the Shareholders at a general meeting by a simple majority of the votes cast in person or by proxy.

At the Meeting, Shareholders will be asked to vote on the following resolution, with or without variation:

"BE IT RESOLVED THAT the form of stock option plan attached to the Management Proxy Circular dated May 10, 2010 is hereby reapproved, with such changes as any one director or officer of the Corporation may deem necessary to comply with applicable regulatory requirements.

Any one director or officer of the Corporation is hereby authorized to execute and deliver, under corporate seal of the Corporation or otherwise, any documents, agreements or other writings, and to take and complete all other acts and things that are necessary or desirable in connection with the approval of the Stock Option Plan or the issuance of stock options pursuant to such plan."

Recommendation of the Board

The persons designated in the enclosed proxy, unless instructed otherwise, intend to vote to approve the Option Plan. A full copy of the Option Plan is attached to the Management Proxy Circular dated May 10, 2010 as Schedule J.

ORDERS

To the knowledge of management of ROK, other than as disclosed herein, no director or executive officer as at the date hereof, or was within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any company (including ROK), that (a) was subject to an order that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer, or (b) was subject to an order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer. For the purposes hereof, "order" means (a) a cease trade order, (b) an order similar to a cease trade order, or (c) an order that denied the relevant company access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days.

BANKRUPTCIES

To the knowledge of management of the Corporation, other than as disclosed herein, no director or executive officer of the Corporation, or a shareholder holding a sufficient number of securities of the Corporation to affect materially the control thereof, (a) is, as at the date hereof, or has been within the 10 years before the date hereof, a director or executive officer of any company (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, or (b) has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

Mr. MacInnis was a director and the Interim Chief Executive Officer of Bellatrix Exploration Inc. ("**Bellatrix**"). On October 2, 2019, Bellatrix obtained an Initial Order under the Companies Creditors' Arrangement Act ("**CCAA**") from the Court of Queen's Bench of Alberta (as it then was) seeking a stay of proceedings and other relief provided under the CCAA (the "**CCAA Proceedings**"). On June 1, 2020, Bellatrix announced that it had completed the sale of substantially all of its assets pursuant to the CCAA Proceedings. Following full repayment of all first lien secured debt outstanding, Bellatrix exited CCAA on March 29, 2022 and Bellatrix was ultimately sold to Spartan Delta on July 7, 2022. During the period that Bellatrix was undergoing CCAA proceedings, its shares were cease traded for failure to file financial statements.

PENALTIES AND SANCTIONS

To the knowledge of management of ROK, no director or executive officer or shareholder holding a sufficient number of ROK Shares to affect materially the control of ROK, has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

CONFLICTS OF INTEREST

There are potential conflicts of interest to which the directors and officers of the Corporation will be subject to in connection with the operations of the Corporation. In particular, certain of the directors and officers of the Corporation are involved in managerial or director positions with other oil and natural gas companies whose operations may, from time to time, be in direct competition with those of the Corporation or with entities which may, from time to time, provide financing to, or make equity investments in, competitors of the Corporation. In accordance with the CBCA, directors who have a material interest or any person who is a party to a material contract or a proposed material contract with the Corporation are required, subject to certain exceptions, to disclose that interest and generally abstain from voting on any resolution to approve the contract. In addition, the directors are required to act honestly and in good faith with a view to the best interests of the Corporation. Certain of the directors of the Corporation have either other employment or other business or time restrictions placed on them and accordingly, these directors of the Corporation will only be able to devote part of their time to the affairs of the Corporation.

SPECIAL BUSINESS MATTERS

THE ARRANGEMENT

SUMMARY

The Arrangement involves a series of steps pursuant to an arrangement under Section 192 of the CBCA that will include, generally, (a) ROK will sell and transfer the Spin-Out Assets to SpinCo. in exchange for the issuance of common shares in the capital stock of SpinCo., all in accordance with the Share Transfer Agreement; (b) all outstanding ROK Shares will be delivered to ROK, and in exchange the Shareholders will receive one (1) New ROK Share and one (1) SpinCo. Share in exchange therefore; and (c) all outstanding New ROK Shares will be acquired by the Purchaser for the Consideration, which is the equivalent to an estimated CAD \$0.2361 for each New ROK Shares.

As a result of the Arrangement:

- the Purchaser, will hold all of the issued and outstanding shares of ROK, being the ROK Shares surrendered to the Purchaser by Dissenting Shareholders, and all of the New ROK Shares sold to the Purchaser pursuant to the Plan of Arrangement;
- Shareholders (other than Dissenting Shareholders) will receive, for each ROK Share held, a *pro rata* share of the Consideration, being approximately CAD \$0.2361 per ROK Share, and one SpinCo. Share; and
- The Shareholders (other than Dissenting Shareholders) will be the owners of all of the outstanding shares in the capital stock of SpinCo.

The Arrangement will be implemented by way of a statutory court-approved plan of arrangement under Section 192 of the CBCA pursuant to the terms of the Arrangement Agreement and Plan of Arrangement. The full text of the Arrangement Agreement is attached as Schedule C to this Circular and the full text of the Plan of Arrangement is attached as Schedule A to Schedule C. See "*The Arrangement Agreement - Effecting the Arrangement*", below.

If the Arrangement Resolution is passed at the Meeting, ROK anticipates that the Arrangement will be effected on or about December 19, 2025.

BACKGROUND TO THE ARRANGEMENT

The proposed Arrangement is the result of a thorough process and arm's-length negotiation conducted by ROK and its management, with the assistance of legal and financial advisors. The following is a summary of the principal events leading up to the public announcement of the Arrangement Agreement.

Initial Discussions for Acquisition of ROK

From November 2024 through to August 2025, ROK received multiple informal offers to purchase the corporation from three different entities. ROK management, in consultation with the Board of Directors evaluated each of these prospective opportunities. In no instance did ROK execute binding or exclusive arrangements with any of these prospective purchasers. This strategy was specific to allow ROK to continue to negotiate with more than one party, and to receive prospective offers for the corporation, until a best offer was determined and a definitive agreement could be executed with that entity.

Asides from the discussions with Blue, all other prospective purchasers were publicly listed entities.

The most competitive offers all were received by ROK between June 2025 and August 2025. During this time, ROK management received offers from more than one entity, which provided an opportunity for ROK's management to compare potential transactions in a short period. Management, in consultation with the Board of Directors, ultimately determined that the offer proposed by Blue was the superior offer of those received, and instructed ROK's counsel to commence formal negotiations and the preparation of the Arrangement Agreement on that basis.

Formal Negotiations

From June 19, 2025 through to August 8, 2025 ROK and Blue were engaged in formal negotiations for the purchase of the Shares. Blue extended more than one letter of intent or informal offer for the acquisition of ROK. Save and except for customary provisions relating to confidentiality and non-solicitation provisions, all such informal offers were non-binding upon the Parties. The informal offers set out a preliminary structure for the proposed transaction, including relevant termination and break fees, outcomes, and due-diligence periods. The transactions described therein were not conditional upon financing.

As noted previously, none of these non-binding offers were accepted by ROK. ROK continued to negotiate with Blue in respect of the transaction contemplated in the informal offers. In an effort to maintain an ability to receive other offers in respect of a major transaction involving ROK, whether by way of Share acquisition or asset sale, ROK opted not to grant exclusivity to Blue that would restrict ROK's ability to entertain negotiations with other parties. Instead, ROK management pursued negotiation of the Arrangement Agreement, directly.

Financial Advisor

On September 3, 2025, ROK retained National Bank to provide a fairness opinion as to the fairness or inadequacy of the Consideration, from a financial point of view, to the ROK Shareholders. The summary of the Fairness Opinion described in this Circular is qualified in its entirety by reference to the full text of the Fairness Opinion, setting out the respective assumptions made, matters considered and limitations and qualifications on the review undertaken in connection with such fairness opinion, which is attached as Schedule D to this Circular. For additional details, see "*The Arrangement – Fairness Opinion*".

Negotiation of the Arrangement Agreement

From July 2025 through to September 2025, ROK and Blue continued to negotiate the final terms of the Arrangement Agreement. During this period, the transaction structure was settled (as a Plan of Arrangement under the CBCA) and the terms of the Arrangement Agreement and the related form of the Lock-Up Agreements were negotiated.

The draft Arrangement Agreement was substantially finalized on September 19, 2025. A package prepared by ROK management and its legal advisors was delivered to the Board of Directors in advance of the proposed Board of Directors meeting scheduled for the morning of September 23, 2025.

On September 23, 2025 the Board of Directors had a meeting to discuss the Arrangement Agreement, and receive presentations of ROK management and National Bank related to the proposed transaction. Management described key elements of the transaction, the Arrangement Agreement and other documents. Representatives of National Bank provided a presentation and verbal opinion that, as of the date of the opinion, and subject to the limitations, qualifications and assumptions contained therein, the consideration to be received by Shareholders under the Arrangement is fair, from a financial point of view, to Shareholders. For additional details, see "*The Arrangement – Fairness Opinion*".

Recommendation and Approval by the Board of Directors

Subsequent to the presentations of management and National Bank during the September 23, 2025 meeting of the Board of Directors, the ROK Board unanimously resolved to approve the Arrangement in the manner presented by ROK management and passed various enabling resolutions.

The Arrangement Agreement was executed on September 23, 2025. At the same time, signed *Lock-Up* Agreements from the Locked-Up Shareholders, who collectively own or control approximately 17% of the issued and outstanding ROK Shares were delivered to the Purchaser through legal counsel. The *Lock-Up* Agreements obligate the Locked-Up Shareholders to vote the Shares beneficially owned or controlled by them in favour of the Arrangement and to otherwise support the Arrangement and other related matters to be considered at the Meeting. See "*The Arrangement – The Arrangement Agreement*" and "*The Arrangement – Effecting the Arrangement – Lock-Up Agreements*".

Press Release

Trading was temporarily halted on September 23, 2025 prior to the announcement of the execution of the Arrangement Agreement by CIRO, at the request of ROK. ROK issued a press release during the trading halt announcing that it had entered into the Arrangement Agreement and describing the transaction. Trading in ROK Shares resumed with the opening of the TSXV on September 24, 2025.

REASONS FOR THE RECOMMENDATION

The Board of Directors unanimously resolved that the Arrangement is in the best interests of ROK and fair, from a financial point of view, to Shareholders. ROK's directors unanimously resolved to approve, execute, and deliver the Arrangement Agreement and to carry out the Arrangement. In reaching this determination, the Board of Directors considered a number of factors before reaching its conclusion, including the following:

- (a) The value of the cash consideration payable of an estimated CAD \$0.2361 per Share under the arrangement to holders of Shares, which represents a premium of 20.7% to the 30-day volume weighted average price of the Shares on the TSXV for the period immediately prior to the announcement of the Arrangement represents and immediate and attractive cash return to the Shareholders;
- (b) The Shareholders will retain their respective proportionate beneficial entitlement to the Spin-Out Assets, representing a 16.47% equity ownership position (undiluted) in EMP Metals Corp. by way of the spin-out transaction contemplated under the Arrangement; and
- (c) The Board of Directors' assessment of the current and anticipated future opportunities and risks associated with the business, operations, assets, financial performance and condition of ROK should it continue as a stand-alone entity, including the challenges faced by ROK in sourcing the capital required for its growth objectives on reasonable commercial terms, the evolving competitive environment in ROK's key markets, the evolving regulatory framework in which ROK operates and the execution risk of the business plan given ROK's history.

In addition, the process to implement the Arrangement is procedurally fair, with certain rights and approvals included to provide protection to the Shareholders, including:

- (d) The Arrangement Resolution must be passed as a special resolution by a majority of not less than two-thirds of the votes cast by Shareholders who vote in respect of the resolution at the Meeting in person or by proxy. See "*The Arrangement – Effecting the Arrangement - Shareholder Approval*".
- (e) The Arrangement Resolution must also be passed as an ordinary resolution by a majority of the votes cast by Shareholders who vote in respect of the resolution at the Meeting in person or by proxy, excluding votes attached to Shares that are required to be excluded by MI 61-101. See "*The Arrangement – Effecting the Arrangement - Minority Approval*".
- (f) The Arrangement can only become effective after an application is made to the Court, at which interested parties may appear and make submissions, and the Court makes an order approving the Arrangement as proposed by ROK or as amended by the Court. That process will include consideration by the Court of, among other factors, the fairness of the Arrangement to Shareholders. See "*The Arrangement – Effecting the Arrangement - Court Approval*".
- (g) Shareholders have a right under corporate law, as ordered by the Court, to dissent from the Arrangement Resolution and to be paid the fair value of their Shares. See "*The Arrangement – Shareholder's Right to Dissent*".

The foregoing summary of what was considered by the Board of Directors is not intended to be exhaustive of all the factors that were considered in arriving at a conclusion and making the recommendations described herein. The members of the Board of Directors used their own knowledge of the business, financial condition, and prospects of ROK along with the assistance of ROK management and ROK's financial and legal advisors in their evaluation of the Arrangement. Given the numerous factors that were considered in connection with evaluating the Arrangement, it was not practical to quantify or assign relative weight to specific facts relied upon by the Board of Directors in reaching its conclusions and recommendations. In addition, individual members of the Board of Directors may have given different weight to different factors. The conclusions and recommendations of the Board of Directors were arrived at after giving consideration to the totality of the information and factors involved.

FAIRNESS OPINION

ROK originally contacted National Bank in August 2025 regarding a potential advisory engagement related to the Arrangement. On September 3, 2025 ROK formally engaged National Bank to provide a fairness opinion as to the fairness or inadequacy of the Consideration, from a financial point of view, to the ROK Shareholders.

National Bank is a leading Canadian investment banking firm with operations in a broad range of investment banking activities, including corporate finance, mergers and acquisitions, equity and fixed income sales and trading and investment research. In connection with this engagement, on September 23, 2025, at a meeting of the Board of Directors held to evaluate the Arrangement Agreement and the transactions contemplated by the Arrangement Agreement, National Bank verbally rendered the Fairness Opinion, confirmed by delivery of a written opinion dated September 23, 2025, to the Board of Directors to the effect that, as of the date of the Fairness Opinion, and subject to the limitations, qualifications and assumptions contained therein, the consideration to be received by Shareholders under the Arrangement is fair, from a financial point of view, to Shareholders. The summary of the Fairness Opinion described in this Circular is qualified in its entirety by reference to the full text of the Fairness Opinion, setting out the respective assumptions made, matters considered and limitations and qualifications on the review undertaken in connection with such fairness opinion, which is attached as Schedule D to this Circular.

ROK has agreed to pay a fixed fee to National Bank for rendering its opinion, which is not contingent upon completion of the Arrangement or its conclusion. ROK also agreed to reimburse National Bank for its reasonable out-of-pocket expenses in connection with the performance of its services and to indemnify National Bank against certain expenses, losses, claims, actions, suits, proceedings, damages and liabilities which may arise directly or indirectly that might arise out of its engagement.

The Fairness Opinion is not a recommendation to any ROK Shareholder as to how to vote or act on any matter relating to the Arrangement and is not an opinion as to whether holders of convertible securities of ROK should exercise any conversion or other rights.

The Fairness Opinion does not constitute a formal valuation or appraisal of the securities or assets of ROK or any of its affiliates, and the Fairness Opinion should not be construed as such. The Fairness Opinion is not, and should not be construed as, advice as to the price at which the securities of ROK may trade at any time. National Bank was not engaged to review any legal, tax or regulatory aspects of the Arrangement and the Fairness Opinion does not address any such matters. In addition, National Bank was not asked to provide, and did not offer, any opinion as to the material terms (other than the Consideration) of the Arrangement Agreement, the Lock-Up Agreements and the transactions contemplated thereby.

National Bank disclaims any undertaking or obligation to advise any person of any change in any fact or matter affecting the Fairness Opinion which may come or be brought to the attention of National Bank after the date of the Fairness Opinion. Without limiting the foregoing, in the event that there is any material change in any fact or matter affecting the Fairness Opinion after the date hereof, National Bank reserves the right to change or withdraw the Fairness Opinion.

All ROK Shareholders should read the Fairness Opinion in its entirety. The Fairness Opinion was one of several factors taken into consideration by the Board of Directors in making their recommendation to ROK Shareholders vote in favour of the Arrangement Agreement.

PRIOR VALUATIONS AND OFFERS

To the knowledge of ROK and its directors and officers, after reasonable inquiry, no "prior valuation" (as defined in MI 61-101) in respect of ROK has been made in the 24 months before the date of this Circular.

DIRECTOR APPROVALS

Director Approval and Recommendation of the Arrangement

The Board of Directors met on September 23, 2025, unanimously determined that the Arrangement is fair, from a financial point of view, to the Shareholders and that the Arrangement is in the best interests of ROK, and unanimously resolved to approve the Arrangement and recommend that Shareholders vote in favour of the Arrangement. See "*The Arrangement – Background to the Arrangement – Recommendation and Approval by the Board of Directors*".

Shareholder Approval

In order for the Arrangement to be effective, the Arrangement Resolution must be passed (a) as a special resolution by a majority of not less than two-thirds of the votes cast by ROK Shareholders who vote in respect of the resolution at the Meeting in person or by proxy and (b) as an ordinary resolution by a majority of the votes cast by ROK Shareholders who vote in respect of the resolution at the Meeting in person or by proxy, excluding votes attached to ROK Shares that are required to be excluded by MI 61-101. The text of the Arrangement Resolution is set forth at Schedule A.

The Board of Directors unanimously recommends that Shareholders vote FOR the Arrangement Resolution. In the absence of a contrary instruction, the person(s) designated by management of ROK in the enclosed form of proxy intend to vote FOR the approval of the Arrangement Resolution.

EFFECTING THE ARRANGEMENT

Summary

The Arrangement involves a series of steps pursuant to an arrangement under Section 192 of the CBCA that will include, generally, (a) ROK will sell and transfer the Spin-Out Assets to SpinCo. in exchange for the issuance of common shares in the capital stock of SpinCo., all in accordance with the Share Transfer Agreement; (b) all outstanding ROK Shares will be delivered to ROK, and in exchange the Shareholders will receive one (1) New ROK Share and one (1) SpinCo. Share in exchange therefore; and (c) all outstanding New ROK Shares will be acquired by the Purchaser for the Consideration, which is the equivalent to an estimated CAD \$0.2361 for each New ROK Share.

As a result of the Arrangement:

- the Purchaser, will hold all of the issued and outstanding shares of ROK, being the ROK Shares surrendered to the Purchaser by Dissenting Shareholders, and all of the New ROK Shares sold to the Purchaser pursuant to the Plan of Arrangement;

- Shareholders (other than Dissenting Shareholders) will receive, for each ROK Share held, a *pro rata* share of the Consideration, being approximately CAD \$0.2361 per ROK Share, and one SpinCo. Share; and
- The Shareholders (other than Dissenting Shareholders) will be the owners of all of the outstanding shares in the capital stock of SpinCo.

Plan of Arrangement Steps

The following summarizes the steps which will occur under the Plan of Arrangement on the Effective Date, if all conditions to the implementation of the Arrangement have been satisfied or waived. The following description of steps is qualified in its entirety by reference to the full text of the Plan of Arrangement attached as Schedule A to Schedule C to this Circular:

- the Share Transfer Agreement, and the transactions contemplated thereby, including the conveyance of the Spin-Out Assets from ROK to SpinCo., and the issuance of SpinCo. Shares in favour of ROK in accordance with the terms of the Share Transfer Agreement, will become effective;
- each Optionholder who has delivered a written notice to ROK specifying the number of Optioned Shares to be acquired pursuant to the Options, and applicable payment for the exercise of these referenced Options, shall be issued from the treasury of ROK, the number of Shares taken up;
- the Articles of ROK will be amended to create the New ROK Shares;
- each of the Shares held by Dissenting Shareholders will be deemed to have been transferred to the Purchaser and:
 - such Dissenting Shareholders will cease to be holders of such Dissent Shares or to have any rights as holders of such Dissent Shares other than the right to be paid fair value for such Shares; and
 - such Dissenting Shareholders' names will be removed as the holders of such Dissent Shares from the registers of Shares maintained by or on behalf of ROK, and the Purchaser will be recorded in the Dissenting Shareholder's place;
- all outstanding Shares (other than Shares deemed to be transferred from Dissenting Shareholders to the Purchaser) will be, and will be deemed to be, simultaneously surrendered and transferred to ROK, and in sole consideration therefor ROK will:
 - issue to the Shareholders one (1) New ROK Share for each Share so exchanged; and
 - distribute to the Shareholders the SpinCo. Shares held by ROK, *pro rata* to the number of Shares held by them and surrendered to ROK;
- each issued and outstanding New ROK Share will be, and will be deemed to be, transferred to the Purchaser in exchange for a *pro rata* share of the Consideration, estimated to be CAD \$0.2361 per New ROK Share, in cash.

Shareholder Approval

At the Meeting, Shareholders will be asked to pass a special resolution to approve the Arrangement. The Arrangement Resolution must be passed (a) as a special resolution by a majority of not less than two-thirds of the votes cast by Shareholders who vote in respect of the Arrangement Resolution at the Meeting in person or by proxy; and (b) as an ordinary resolution by a majority of the votes cast by Shareholders who vote in respect of the Arrangement Resolution at the Meeting in person or by proxy, excluding votes attached to Shares that are required to be excluded by MI 61-101.

It is the intention of the persons named in the enclosed form of proxy, if not expressly directed to the contrary in such form of proxy, to vote such proxy FOR the Arrangement Resolution in the form attached as Schedule A to this Circular.

Notwithstanding the foregoing, the Arrangement Resolution proposed for consideration by the Shareholders authorizes the Board of Directors, without further notice to or approval of Shareholders, to the extent permitted by the Arrangement

Agreement and the Interim Order, to amend the Arrangement Agreement or the Plan of Arrangement and to not proceed with the Arrangement. See Schedule A to this Circular for the full text of the Arrangement Resolution.

Minority Approval

Summary

MI 61-101 contains disclosure, valuation, review and approval requirements in connection with certain transactions (business combinations, related party transactions, insider bids, and issuer bids) where there is a potential for conflicts of interest because the transaction involves one or more interested or related parties who are parties to the transaction and have the potential to receive information, advantages, different consideration or other benefits that are not available to security holders generally.

The Arrangement is a "business combination" within the meaning of MI 61-101 because (a) it is a transaction as a consequence of which the interest of a holder of a ROK Share may be terminated without the holder's consent and (b) persons who are related parties of ROK at the time the transaction was agreed to are entitled to receive, directly or indirectly, as a consequence of the transaction, a "collateral benefit" as defined in MI 61-101.

The holders of ROK Shares whose interest is being terminated are all the holders of Shares. The result of the Arrangement will be that the Purchaser will own 100% of the Shares. The collateral benefit is described below under "*Collateral Benefit*".

Requirements

Under MI 61-101, a business combination is subject to (a) heightened disclosure obligations, (b) a formal valuation of the affected securities (unless exempt), (c) independent director review and approval, and (d) approval by minority Shareholders (unless exempt). Each of those requirements is discussed below.

- (a) Disclosure. The heightened disclosure obligations are satisfied by the contents of this Circular.
- (b) Formal valuation. No formal valuation of the ROK Shares is required. An exemption is available from this requirement because the Shares are not listed on a senior stock exchange, as defined by applicable securities laws. However, the Board of Directors determined that it would be prudent to obtain a fairness opinion from a financial advisor. National Bank was engaged to provide an opinion as to whether the consideration to be received by Shareholders under the Arrangement is fair, from a financial point of view, to Shareholders. See "*Fairness Opinion*", above.
- (c) Minority approval. Approval by ROK's minority Shareholders is required (no exemption is available). The Arrangement Resolution must be passed as an ordinary resolution by a majority of the votes cast by Shareholders who vote in respect of the Arrangement Resolution at the Meeting in person or by proxy, excluding votes attached to Shares that are required to be excluded by MI 61-101.

In determining MI 61-101 minority approval, ROK must exclude the votes attached to Shares that, to the knowledge of ROK or its directors or officers, after reasonable inquiry, are beneficially owned or over which control or direction is exercised by the directors and officers of ROK who are entitled to receive, directly or indirectly, a collateral benefit as a consequence of the Arrangement. The determination of which directors and officers of ROK are entitled to receive a collateral benefit is described below under "*Collateral Benefit*".

Based on that test, ROK must exclude votes attached to an aggregate of 37,045,224 Shares, comprised of Shares owned or controlled by:

- (i) Cameron Taylor (Executive Chairman) (inclusive of an associate of Mr. Taylor): 11,235,410 Shares;
- (ii) Bryden Wright (President & Chief Executive Officer) (inclusive of an associate of Mr. Wright): 5,805,792 Shares;
- (iii) Jared Lukomski (Sr. VP, Land & Business Development) (inclusive of an associate of Mr. Lukomski): 7,530,101 Shares;
- (iv) Thomas MacInnis (Independent Director) (inclusive of an associate of Mr. MacInnis): 3,698,500 Shares;

- (v) Jeffrey Chisholm (Independent Director) (inclusive of an associate of Mr. Chisholm): 4,336,922 Shares; and
 - (vi) Kent McDougall (Independent Director) (inclusive of an associate of Mr. McDougall): 3,184,000 Shares.
- Those 35,790,725 Shares constitute approximately 16% of the 217,763,815 issued and outstanding Shares.

Collateral Benefit

The Arrangement constitutes a business combination for the purposes of MI 61-101, but it is not considered a "material conflict of interest transaction" as described in Canadian Securities Administrators Staff Notice 61-302 because the Arrangement is captured incidentally within the scope of MI 61-101 only as a result of employment-related collateral benefits.

ROK assessed whether the Arrangement could be a business combination for the purposes of MI 61-101 due to the existence of non-exempt collateral benefits. ROK reviewed all benefits or payments which related parties of ROK are entitled to receive, directly or indirectly, as a consequence of the Arrangement, to determine whether any benefit or payment to such related parties constitutes a collateral benefit.

A collateral benefit, as defined in MI 61-101, means any benefit that a related party of ROK (which includes the directors and officers of ROK) is entitled to receive, directly or indirectly, as a consequence of the Arrangement, including, without limitation, an increase in salary, a lump sum payment, a payment for surrendering securities, or other enhancement in benefits related to past or future services as an employee, director or consultant of ROK.

The only related parties of ROK who are entitled to receive, directly or indirectly, a collateral benefit as a consequence of the Arrangement are certain directors and officers of ROK listed above. The collateral benefits that these individuals will receive is as follows: (a) each director and officer holds RSUs, the vesting of which (and of all other outstanding RSUs) will, pursuant to the RSU Plan, be accelerated immediately before the Effective Time of the Arrangement and a cash amount equal to the fair market value of the Shares underlying those RSUs will be paid to holders of the RSUs; and (b) each officer will receive a termination payment under his executive employment agreement as a consequence of the change of control and termination of his employment that will occur pursuant to the Arrangement. There are 4,400,000 RSUs held by directors and officers that are classified as providing a collateral benefit. See also "*The Arrangement – Benefits from the Arrangement to Directors, Officers and Insider.*"

ROK is not relying upon any of the exemptions related to 'collateral benefits' under MI 61-101 to requalify an otherwise excluded interested party from voting in the minority approval ordinary resolution. The consequence of this decision is that, in determining the minority approval of the Arrangement, ROK must exclude the votes attached to the Shares owned by each of Cameron Taylor, Bryden Wright, Jared Lukomski, Thomas MacInnis, Jeffery Chisholm, and Kent McDougall (and any affiliates or joint actors, among others).

Court Approval

Interim Order

The Arrangement requires approval by the Court under Section 192 of the CBCA. Prior to the mailing of this Circular, ROK obtained the Interim Order providing for the calling and holding of the Meeting and other procedural matters. A copy of the Interim Order is attached as Schedule B to this Circular.

Final Order

Subject to the terms of the Arrangement Agreement, if the Arrangement Resolution is approved at the Meeting, ROK will make an application to the Court for the Final Order at the Court of King's Bench of Saskatchewan, 2425 Victoria Ave, Regina, SK S4P 4W6, on December 16, 2025 at 10:00 a.m. (Regina time) or as soon thereafter as counsel may be heard. In accordance with the Interim Order, should the Court adjourn the hearing to a later date, notice of the later date will only be given to those interested parties who have filed and delivered a notice of intention to appear in accordance with the Interim Order. The Originating Application for the Final Order accompanies this Circular at Schedule F. On the application for the Final Order, the Court will consider, among other things, the procedural and substantive fairness of the Arrangement to the Shareholders and any other interested party as the Court determines appropriate. The Court may

approve the Arrangement either as proposed or as amended in any manner the Court may direct, subject to compliance with such terms and conditions, if any, as the Court may determine appropriate.

Any registered Shareholder or any other interested party desiring to appear at the hearing is required to file with the Court of King's Bench of Saskatchewan, Judicial District of Regina, and serve upon ROK on or before noon (Regina time) on December 9, 2025 (or the Business Day that is five Business Days prior to the date of the application for such Final Order if it is not heard on December 16, 2025), a notice of intention to appear, including an address for service in the Province of Saskatchewan, indicating whether such Shareholder or other interested party intends to support or oppose the application or make submissions thereat, together with a summary of the position such Shareholder or other interested party intends to advocate before the Court and any evidence or materials which are to be presented to the Court.

Conditions Precedent

In addition to the receipt of Shareholder approval and Court approval, the Arrangement Agreement provides that the implementation of the Arrangement is subject to a number of conditions being satisfied or waived by one or more of ROK, Blue, and the Purchaser on or before the Effective Date. See "*The Arrangement - The Arrangement Agreement - Conditions*" below.

The conditions contained in the Arrangement Agreement include a condition that all of the Key Regulatory Approvals be obtained. The Key Regulatory Approvals are described below under the heading "*The Arrangement - Regulatory Matters*".

Lock-Up Agreements

Each of the Locked-Up Shareholders, who collectively own or exercise control or direction over an aggregate of 37,045,224 Shares, representing approximately 17% of the outstanding Shares, have entered into Lock-Up Agreements with the Purchaser, pursuant to which they have agreed, among other things, to vote the Shares beneficially owned or controlled by them in favour of the Arrangement Resolution, and to otherwise support the Arrangement and other related matters to be considered at the Meeting.

The rights and obligations of the parties to the Lock-Up Agreements terminate, among other circumstances, upon the termination of the Arrangement Agreement.

Share Transfer Agreement

The following is a summary of the material terms of the Share Transfer Agreement and is subject to, and qualified in its entirety by, the full text of the Share Transfer Agreement, which is attached to this Circular as Schedule E. Shareholders are urged to read the Share Transfer Agreement, and the schedules attached thereto, in its entirety.

In connection with the Arrangement, ROK and SpinCo. will complete the transfer of the Spin-Out Assets from ROK to SpinCo., which will be governed in its entirety by the Share Transfer Agreement and the ancillary documents thereto. At the Effective Time, the Spin-Out Assets will be transferred to ROK at fair market value, and in return, SpinCo. will issue SpinCo. Shares to ROK. The number of SpinCo. Shares that will be issued to ROK is to be determined based on a function taking into account the previously issued common shares to ROK, the number of outstanding ROK Shares, the number of ROK Shares for which Dissent Rights have been validly exercised, and the number of ROK Shares that will be issued pursuant to the Plan of Arrangement for the exercise of Options. The function will ensure that the number of SpinCo. Shares held by ROK subsequent to payment for the Spin-Out Assets will be equal to the number of New ROK Shares issued to the Shareholders through the implementation of the Plan of Arrangement.

THE ARRANGEMENT AGREEMENT

The following is a summary of the material terms of the Arrangement Agreement and is subject to, and qualified in its entirety by, the full text of the Arrangement Agreement, which is attached to this Circular as Schedule C. Shareholders are urged to read the Arrangement Agreement, and the Schedules attached thereto, in its entirety.

Pursuant to the Arrangement Agreement, it was agreed that the Parties would carry out the Arrangement in accordance with the Arrangement Agreement and on the terms set out in the Plan of Arrangement. See "*The Arrangement*", above.

Effective Date of the Arrangement

After obtaining the approval of the Shareholders, upon the other conditions in the Arrangement Agreement, including receipt of the appropriate regulatory approvals, being satisfied or waived (if permitted) and upon the Final Order being granted, ROK will file the Articles of Arrangement with the Registrar. Pursuant to Section 192 of the CBCA, the Arrangement will become effective on the date shown on the certificate or certificates or other confirmation of filing giving effect to the Arrangement to be issued by the Registrar. See "*The Arrangement - Effecting the Arrangement*" above.

Covenants

Covenants of ROK and SpinCo.

ROK and, where applicable, SpinCo., have given usual and customary covenants for an agreement of this nature, including, among others, a covenant to conduct ROK's business in the ordinary course of business consistent with past practice during the period from the date of the Arrangement Agreement until the earlier of the Effective Time and the time the Arrangement Agreement is terminated in accordance with its terms, to use commercially reasonable efforts to maintain ROK's business, organization, goodwill, assets, employees, consultants, contractors, and business relationships, to comply in all material respects with the terms of all material contracts and with applicable laws and a covenant not to make any material change in ROK's business, assets, liabilities, operations, capital or affairs.

Mutual Covenants

ROK, SpinCo., Blue, and the Purchaser have each given usual and customary mutual covenants for an agreement of this nature, including, among others, a mutual covenant to each use commercially reasonable efforts to: (i) satisfy the conditions precedent to its respective obligations under the Arrangement Agreement; and (ii) take all actions and do things necessary, proper or advisable to obtain any Key Regulatory Approvals, the Interim Order, and the Final Order. The parties have also agreed that they will not take any action, refrain from taking any commercially reasonable action, or permit any action to be taken or not taken, which is inconsistent with the Arrangement Agreement or which would reasonably be expected to significantly impede, delay or impair the completion of the transactions contemplated under the Arrangement Agreement.

Non-Solicitation Covenants of ROK

Pursuant to the terms of the Arrangement Agreement, ROK agreed to immediately cease and cause to be terminated any solicitation, encouragement, discussion or negotiation with any persons conducted prior to the date of the Arrangement Agreement by ROK, with respect to any inquiry, proposal or offer that constitutes, or may reasonably be expected to constitute or lead to, an Acquisition Proposal.

ROK also agreed that it will not, directly or indirectly, or through any officer, director, employee, representative (including any financial or other advisor) or agent of ROK:

- (a) solicit, assist, initiate or knowingly encourage or facilitate (including by way of furnishing information or entering into any form of agreement, arrangement or understanding) the initiation of any inquiries or proposals regarding an Acquisition Proposal;
- (b) participate in any discussions or negotiations with any person (other than Blue or any of its affiliates) regarding an Acquisition Proposal;
- (c) approve, accept, endorse or recommend, or propose publicly to accept, approve, endorse or recommend, any Acquisition Proposal;
- (d) accept or enter into or publicly propose to accept or enter into any letter of intent, agreement in principle or agreement, understanding, undertaking or arrangement or other contract in respect of an Acquisition Proposal;
- (e) enter into or otherwise engage or participate in any discussions or negotiations with any person (other than the Purchaser or any of its representatives) regarding any inquiry, proposal or offer that constitutes or may reasonably be expected to lead to an Acquisition Proposal, provided that ROK may: (A) communicate with any person for the sole purpose of clarifying the terms and conditions of any inquiry, proposal or offer made by such person and informing itself about the person that made it; (B) advise any person of the restrictions of this Agreement; and (C) advise any person making an Acquisition Proposal that the ROK Board has determined that such Acquisition Proposal does not constitute, or is not reasonably expected to constitute or lead to, a Superior Proposal; or

- (f) make a Change in Recommendation.

However, if at any time following the date of the Arrangement Agreement and prior to obtaining the approval of the Arrangement Resolution by the Shareholders, ROK receives any written bona fide Acquisition Proposal, other than any Acquisition Proposal that resulted from a breach of its non-solicitation covenants in the Arrangement Agreement, ROK or its representatives may contact the person(s) making such Acquisition Proposal and its advisors solely for the purpose of clarifying such Acquisition Proposal and any terms or conditions thereof and the likelihood of consummation so as to determine whether such Acquisition Proposal is, or could reasonably be expected to lead to, a Superior Proposal. If the Board of Directors determines in good faith, after consultation with its financial advisors and outside counsel, that such constitutes a Superior Proposal, if consummated in accordance with its terms, then ROK may, provided ROK has been, and continues to be, in compliance, in all material respects, with its non-solicitation covenants in the Arrangement Agreement:

- (a) furnish information with respect to ROK and its subsidiary and their business and properties to the person making such Acquisition Proposal; and/or
- (b) enter into, participate, facilitate and maintain discussions or negotiations with, and otherwise co-operate with or assist, the person making such Acquisition Proposal,

provided that ROK shall not, and shall not allow its representatives to, disclose any non-public information with respect to ROK to such person: (i) if such non-public information has not been previously provided to, or is not provided as soon as reasonably practicable thereafter to, Blue; and (ii) without entering into a confidentiality agreement with such person in the form customarily used for such transactions, which shall include a standstill provision that provides that any Acquisition Proposal shall be made only to the ROK Board and shall not be publicly disclosed.

ROK also agreed to promptly (and in any event within 24 hours following receipt) notify Blue (orally and in writing) if it receives a bona fide Acquisition Proposal (including any inquiries or request for non-public information relating to ROK in connection with a potential Acquisition Proposal), including the terms and conditions thereof and the identity of the person making the Acquisition Proposal, and provide Blue with a copy of any written Acquisition Proposal and keep Blue fully informed as to the status of developments and negotiations with respect to such Acquisition Proposal, including any changes to the material terms or conditions of such Acquisition Proposal.

If at any time following the date of the Arrangement Agreement and prior to the approval of the Arrangement Resolution by the Shareholders, ROK receives an Acquisition Proposal not resulting from a breach of its non-solicitation covenants in the Arrangement Agreement that the Board of Directors concludes in good faith, constitutes a Superior Proposal, the Board of Directors may authorize ROK to terminate the Arrangement Agreement and enter into a definitive agreement with respect to such Superior Proposal, if and only if, certain conditions are met, including payment of the Termination Fee in accordance with the Arrangement Agreement and that the Response Period has expired without the Purchaser proposing an amendment to the Arrangement Agreement which would cause the Acquisition Proposal to no longer be a Superior Proposal, if accepted.

During the Response Period, ROK agreed that the Purchaser will have the right, but not the obligation, to offer to amend the terms of the Arrangement Agreement. If the Board of Directors determines that the Acquisition Proposal giving rise to such Response Period would not continue to be a Superior Proposal compared to the Arrangement Agreement as it is proposed to be amended by the Purchaser, the Parties will amend the Arrangement Agreement to give effect to such amendments and the Board of Directors will promptly reaffirm its recommendation of the Arrangement by press release. If the Board of Directors continues to believe, in good faith, after consultation with its financial and outside legal advisors, that such Superior Proposal remains a Superior Proposal and rejects the Purchaser's amended offer, if any, or the Purchaser fails to enter into an agreement with ROK reflecting such amended offer, the Board of Directors may authorize ROK to terminate the Arrangement Agreement and contemporaneously enter into a definitive agreement with respect to such Superior Proposal.

Representations and Warranties

The Arrangement Agreement contains certain representations and warranties of ROK including representations and warranties relating to the following: board approval, the Fairness Opinion, organization and qualification; authority relative to the Arrangement Agreement, non-violation of constating documents and laws, change of control, capitalization, reporting status, securities law matters, subsidiaries, public filings, financial statements, undisclosed liabilities, material change, litigation, taxes, compliance with laws, regulatory matters, cease trade orders, related party transactions, broker fees, business practices, privacy laws, auditors, material contracts, restrictions on the conduct of business, insurance, and environmental matters.

The Arrangement Agreement contains certain representations and warranties of Blue and the Purchaser, including representations and warranties related to the following: authority relative to the Arrangement Agreement, organization and qualification, non-violation of constating documents and laws, approvals, sufficiency of funds, share ownership, and *Investment Canada Act* status.

Conditions

Mutual Conditions Precedent

The respective obligations of the Parties to complete the Arrangement and the transactions contemplated by the Arrangement Agreement are subject to the fulfillment, on or before the Effective Time, of each of the following conditions precedent, each of which may only be waived with the mutual consent of the Parties:

- (a) the Arrangement Resolution shall have been approved and adopted by the Shareholders at the Meeting by the requisite approvals and otherwise in accordance with the Interim Order and the requirements of any Securities Authority;
- (b) the Interim Order shall have been granted and obtained on terms consistent with this Agreement, and shall not have been set aside or modified in a manner unacceptable to ROK and Blue, acting reasonably, on appeal or otherwise;
- (c) the Court shall have determined that the terms and conditions of the Arrangement are procedurally and substantively fair to the Shareholders and the Final Order shall have been granted and obtained in form and substance satisfactory to the Parties hereto, acting reasonably, and shall not have been set aside or modified in a manner unacceptable to the Parties hereto, acting reasonably, on appeal or otherwise;
- (d) there shall not exist any prohibition at Law, including a cease trade order, injunction or other prohibition or order at Law or under applicable legislation, against Blue or ROK which shall prevent the consummation of the Arrangement;
- (e) the Key Regulatory Approvals shall have been obtained;
- (f) the Key Third-Party Consents shall have been obtained;
- (g) all actions and transfers related to the transfer of the Spin-Out Assets from ROK to SpinCo. required to be completed prior to the Effective Date, shall have been completed;
- (h) there is no proceeding pending or threatened in writing by any Governmental Entity that is reasonably likely to:
 - (i) cease trade, enjoin, prohibit, or impose any limitations, damages or conditions on, the Purchaser's ability to acquire, hold, or exercise full rights of ownership over, any ROK Shares, including the right to vote the ROK Shares;
 - (ii) seek to obtain from ROK or the Purchaser or any of their respective affiliates any material damages arising as a result of the Arrangement or the transactions contemplated by this Agreement; or

- (iii) prevent or materially delay the consummation of the Arrangement or, if the Arrangement is consummated, have or reasonably be expected to have a Material Adverse Effect on any of the Parties;
- (i) this Agreement shall not have been terminated in accordance with its terms;
- (j) the TSXV shall have, if required, accepted notice for filing of all transactions of ROK contemplated herein or necessary to complete the Arrangement, subject only to compliance with the usual requirements of the TSXV; and
- (k) the ROK Board shall have received the executed Fairness Opinion of National Bank, and such Fairness Opinion has not been withdrawn or modified as of the Effective Date, and to the effect that, based on and subject to the various assumptions, qualifications and limitations set forth therein and as of the date of such opinion, the Consideration to be received by the Shareholders is fair, from a financial point of view, to the Shareholders, and such fairness opinion has not been withdrawn or modified as of the Effective Date.

Conditions Precedent in Favour of Blue

The obligations of Blue (and by extension as a wholly owned subsidiary of Blue, the Purchaser) to complete the transactions contemplated by the Arrangement Agreement are subject to the fulfillment of each of the following conditions precedent (each of which is for the exclusive benefit of Blue and may be waived by Blue):

- (a) all covenants of ROK under the Arrangement Agreement to be performed on or before the Effective Time which have not been waived by Blue shall have been duly performed by ROK in all material respects, and Blue shall have received a certificate of ROK addressed to Blue and dated the Effective Date, signed on behalf of ROK by a senior executive officer of ROK (on ROK's behalf and without personal liability), confirming the same as at the Effective Date;
- (b) as of the Effective Date all representations and warranties of ROK set forth in the Arrangement Agreement shall be true and correct in all material respects as of the Effective Date, as though made on and as of the Effective Date (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of that specified date), except where any failure or failures of any such representations and warranties to be so true and correct in all material respects would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on ROK; and Blue shall have received a certificate of ROK addressed to Blue and dated the Effective Date, signed on behalf of ROK by a senior executive officer of ROK (on ROK's behalf and without personal liability), confirming the same as at the Effective Date;
- (c) since the execution of the Arrangement Agreement, there shall not have occurred, any event, occurrence, development or circumstance that, individually or in the aggregate has had or would reasonably be expected to have a Material Adverse Effect on ROK; and
- (d) holders of no more than 5% of the ROK Shares shall have validly exercised Dissent Rights (and not withdrawn such exercise) and Blue shall have received a certificate of ROK, signed by a senior executive officer of ROK (on ROK's behalf and without personal liability), confirming the same as at the Effective Date.

Conditions Precedent in Favour of ROK

The obligations of ROK to complete the transactions contemplated by the Arrangement Agreement are subject to the fulfillment of each of the following conditions precedent (each of which is for the exclusive benefit of ROK and may be waived by ROK):

- (a) all covenants of Blue under the Arrangement Agreement to be performed on or before the Effective Time shall have been duly performed by Blue in all material respects, and ROK shall have received a certificate of Blue, addressed to ROK and dated the Effective Date, signed on behalf of Blue by a senior executive officer (on Blue's behalf and without personal liability), confirming the same as of the Effective Date;

- (b) the ROK Board shall have received the executed Fairness Opinion of its fairness advisor to the effect that, based on and subject to the various assumptions, qualifications and limitations set forth therein and as of the date of such opinion, the Consideration to be received by the Shareholders is fair, from a financial point of view, to the Shareholders, and such Fairness Opinion has not been withdrawn or modified as of the Effective Date;
- (c) prior to the Effective Time, the Depository shall have been provided with sufficient funds in escrow to pay the aggregate Consideration to be paid pursuant to the Arrangement to the Shareholders; and
- (d) all representations and warranties of Blue set forth in the Arrangement Agreement shall be true and correct in all material respects, as of the Effective Date, as though made on and as of the Effective Date (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of that specified date), except where the failure or failures of all such representations and warranties to be so true and correct in all respects would not, adversely affect the ability of Blue and the Purchaser to complete the transactions contemplated by the Arrangement Agreement; and ROK shall have received a Certificate of Blue addressed to ROK and dated the Effective Date, signed on behalf of Blue by a senior executive officer of Blue (on Blue's behalf) and without personal liability confirming the same as at the Effective Date.

Termination

The Arrangement Agreement may be terminated and the Arrangement may be abandoned at any time prior to the Effective Time:

- (a) by mutual written agreement of the Parties;
- (b) by either of ROK or Blue if:
 - (i) the Effective Time will not have occurred on or before the Outside Date, provided that a Party whose failure to fulfill any of its covenants, obligations and agreements or breach of any of its representations and warranties under the Arrangement Agreement has been the cause of, or resulted in, the failure of the Effective Time to occur by such date will not be permitted to so terminate;
 - (ii) any applicable Law is enacted or made (or any such applicable Law will have been amended) that makes consummation of the Arrangement illegal or otherwise prohibited or enjoins ROK or the Purchaser from consummating the Arrangement and such applicable Law (if applicable) or injunction, if appealable, will have become final and non-appealable; or
 - (iii) the Arrangement Resolution shall have not have been approved by the requisite Shareholder approval at the Meeting (including any adjournment or postponement thereof) in accordance with the Interim Order.
- (c) by Blue if:
 - (i) prior to obtaining the approval of the Arrangement Resolution by the Shareholders, the Board of Directors will have withdrawn, amended, withheld, qualified or modified in a manner adverse to the Purchaser or the consummation of the Arrangement its recommendation to the Shareholders to vote in favour of the Arrangement, or failed to reconfirm within five Business Days (and in any case prior to the Meeting) after request by Blue its approval and recommendation of the Arrangement or the Arrangement Resolution;
 - (ii) any of the mutual conditions precedent or conditions precedent in favour of Blue has not been satisfied or waived by the Outside Date or it is clear that such condition is incapable of being satisfied by the Outside Date provided that Blue, the Purchaser or any of their affiliates or persons acting jointly or in concert with Blue, the Purchaser or any of their affiliates is not then in breach hereof, or has otherwise taken any action, so as to cause or contribute to any of those conditions not to be satisfied;

- (iii) ROK is in breach or in default in any material respect of any of its obligations or non-solicitation covenants, and such breach or default has or is reasonably likely to have a Material Adverse Effect at the Effective Time;
 - (iv) the Meeting has not occurred on or before December 15, 2025, provided that the right to terminate for a delay to the Meeting occurrence shall not be available to Blue if the failure by Blue or the Purchaser to fulfil any obligation under the Arrangement Agreement, or any action is taken by Blue, the Purchaser, their affiliates or any person acting jointly or in concert with Blue, the Purchaser or any of their affiliates, is a cause of, contributes to, or results in, the failure of the Meeting to occur on or before such date; or
 - (v) the ROK Board authorizes ROK to enter into a binding written agreement relating to a Superior Proposal, other than confidentiality agreements required to be executed in the furtherance of determining whether an Acquisition Proposal may be a Superior Proposal.
- (d) By ROK, if:
- (i) the ROK Board authorizes ROK, subject to complying with the terms of the Arrangement Agreement, to enter into a definitive agreement providing for a Superior Proposal;
 - (ii) any of the mutual conditions precedent or conditions precedent in favour of ROK have not been satisfied or waived by the Outside Date or it is clear that such condition is incapable of being satisfied by the Outside Date; or
 - (iii) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of Blue set forth in the Arrangement Agreement has occurred that would cause the conditions set forth in the Arrangement Agreement not to be satisfied, and such conditions are not satisfied or are incapable of being satisfied by the Outside Date; provided that ROK is not then in breach of the Arrangement Agreement so as to cause any such conditions not to be satisfied.

Termination Fee and Damages

ROK Termination Fee

Pursuant to the Arrangement Agreement, ROK and Blue have agreed that if the Arrangement Agreement is terminated in response to any of the following:

- (a) prior to obtaining the approval of the Arrangement Resolution by the Shareholders, the Board of Directors will have withdrawn, amended, withheld, qualified or modified in a manner adverse to the Purchaser or the consummation of the Arrangement its recommendation to the Shareholders to vote in favour of the Arrangement, or failed to reconfirm within five Business Days (and in any case prior to the Meeting) after request by Blue its approval and recommendation of the Arrangement or the Arrangement Resolution;
- (b) the ROK Board authorizes ROK to enter into a binding written agreement relating to a Superior Proposal, other than confidentiality agreements required to be executed in the furtherance of determining whether an Acquisition Proposal may be a Superior Proposal;
- (c) the ROK Board authorizes ROK, subject to complying with the terms of the Arrangement Agreement, to enter into a definitive agreement providing for a Superior Proposal; or
- (d) the Arrangement Resolution shall have not have been approved by the requisite Shareholder approval at the Meeting (including any adjournment or postponement thereof) in accordance with the Interim Order, but only if, prior to the holding of the Meeting, an Acquisition Proposal, or the intention to make an Acquisition Proposal, with respect to ROK shall have been made to ROK or publicly announced by any person (other than Blue or any of its affiliates or persons acting jointly or in concert with Blue or any of its affiliates) and not withdrawn prior to the Meeting and within three months following the date of such termination: (i) such Acquisition Proposal is consummated by ROK; or (ii) ROK enters into a definitive agreement in respect of, or the ROK Board approves or recommends, such Acquisition Proposal and such Acquisition Proposal is subsequently consummated at any time thereafter,

then ROK will pay to Blue the Termination Fee.

Liquidated Damages

Pursuant to the Arrangement Agreement, ROK and Blue have agreed that if the Arrangement Agreement is terminated in response to any of the following:

- (a) the Effective Time shall not have occurred prior to the Outside Date, provided that at the time of termination by ROK in response to this condition, the right to terminate the Arrangement Agreement by Blue for the same reason is not available to Blue because of a failure on the part of Blue (or Blue's affiliate) to uphold its obligations or cause breach of any of its representations and warranties under this Agreement which has been the cause of, or resulted in, the failure of the Effective Time to occur by such Outside Date;
- (b) any of the conditions precedent in favour of ROK have not been satisfied or waived by the Outside Date or it is clear that such condition is incapable of being satisfied by the Outside Date, provided that the reason for termination by ROK is a failure on the part of Blue or the Purchaser to fulfil any of the conditions precedent made in favour of ROK; or
- (c) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of Blue set forth in this Agreement shall have occurred that would cause the mutual conditions precedent or conditions precedent in favour of ROK not to be satisfied, and such conditions are incapable of being satisfied by the Outside Date; provided that ROK is not then in breach of this Agreement so as to cause or contribute to any of the aforesaid conditions not to be satisfied,

then Blue shall release the Deposit to ROK for its own account absolutely. The Parties agree that this payment is liquidated damages and not a penalty as a result of the Arrangement not occurring, which release of the Deposit to ROK, shall constitute ROK's sole remedy in such instance, with no right to claim further damages or other remedies from Blue and/or the Purchaser.

Insurance

Prior to the Effective Time, ROK may obtain and fully pay a single premium for the non-cancellable extension of the directors' and officers' liability coverage of ROK's directors' and officers' insurance policies for a claims reporting or run-off and extended reporting period and claims reporting period of at least 7 years from and after the Effective Time with respect to any claim related to any period of time at or prior to the Effective Time from an acceptable insurance carrier.

The directors' and officers' insurance will have terms, conditions, retentions and limits of liability that are no less advantageous to each present and former director and officer of ROK than the coverage provided under the existing policies of insurance applicable to ROK.

Notwithstanding the foregoing, ROK will not be permitted to obtain the directors' and officers' insurance if the premium for such insurance exceeds 150% of the annual premium currently paid by ROK in respect of their existing directors and officer's insurance.

If ROK fails to obtain the run off directors' and officers' insurance as of the Effective Time, then ROK shall continue to maintain in effect (for a period of at least 7 years from and after the Effective Time) the directors' and officers' insurance in place as of the date of the Arrangement Agreement with terms, conditions, retentions and limits of liability that are no less advantageous than the coverage provided under ROK's existing policies as of the date of the Arrangement Agreement.

Amendments to the Arrangement Agreement

The Arrangement Agreement and the Plan of Arrangement may, at any time and from time to time before or after the holding of the Meeting but not later than the Effective Time, be amended by mutual written agreement of the Parties, and any such amendment may, subject to the Interim Order and Final Order and applicable Laws, without limitation:

- (a) change the time for performance of any of the obligations or acts of the Parties;
- (b) modify any representation or warranty contained in the Arrangement Agreement or in any document delivered pursuant to the Arrangement Agreement;

- (c) modify any of the covenants contained in the Arrangement Agreement and waive or modify performance of any of the obligations of the Parties; or
- (d) modify any mutual conditions precedent contained in the Arrangement Agreement.

OPTION EXERCISE AND ACCELERATED VESTING

As part of the Plan of Arrangement, all of the outstanding Options will undergo accelerated vesting, and will be available for exercise under the Plan of Arrangement. Optionholders will have an exercise period, to commence no earlier than subsequent to the Meeting, and to end no later than five (5) days prior to the Effective Date, where they will be able to provide and deliver notice to ROK of the intention to exercise Options for Optioned Shares, and to provide accompanying cash required for such exercise to ROK. It is anticipated, provided that the Meeting date remains static, that this exercise period will open immediately subsequent to the conclusion of the Meeting on December 10, 2025, and will close at the end of business on December 12, 2025.

There are an aggregate of 6,760,000 Options issued and outstanding and 2,510,000 Options that management believes are 'in-the-money' which mean Options that have an exercise price payable in respect of the ROK Share underlying such Option that is less than \$0.2366. And that may be desired to be exercised.

Consideration Adjustment from Option Exercise

The estimated cash received per Share of CAD \$0.2361, which is articulated throughout this Circular is predicated on the assumption that all such 'in-the-money' Options will be exercised. If fewer Options are exercised, the cash per Share received by the Shareholders will increase. If more Options are exercised, the cash per Share received by the Shareholders will decrease. The cash per Share estimation remains subject to this and other adjustments as provided for in the Arrangement Agreement and this Circular, and at all times throughout this Circular and the accompanying documentation remains a reasonable estimated amount only.

REGULATORY MATTERS

Securities Law Matters

Canada

The SpinCo. Shares will be issued in reliance on exemptions from prospectus and registration requirements of applicable Canadian Securities Laws and will generally be "freely tradeable" (other than as a result of any "control block" restrictions which may arise by virtue of the ownership thereof) under applicable Canadian Securities Laws.

United States

The following discussion is a general overview of certain requirements of U.S. Federal securities laws that may be applicable to U.S. Shareholders. All U.S. Shareholders are urged to consult with their own legal counsel to ensure that any subsequent resale of securities distributed to them under the Arrangement complies with applicable securities legislation. Further information applicable to U.S. Shareholders is disclosed under the heading "*Information for United States Shareholders.*"

Exemption from the Registration requirements of the U.S. Securities Act

The SpinCo. Shares have not been and will not be registered under the U.S. Securities Act. Such securities will be issued in reliance upon the exemption from registration provided by Section 3(a)(10) of the U.S. Securities Act. Section 3(a)(10) exempts securities issued in exchange for one or more bona fide outstanding securities, claims or property interests from the general requirement of registration where the terms and conditions of the issuance and exchange of such securities have been approved by any court of competent jurisdiction, after a hearing upon the fairness of the terms and conditions of the issuance and exchange at which all persons to whom the securities will be issued have the right to appear and receive timely notice thereof. The Court is authorized to conduct a hearing at which the fairness of the terms and conditions of the Arrangement will be considered. The Court granted the Interim Order on October 28, 2025 and, subject to the approval of the Arrangement by ROK Shareholders, a hearing on for the Final Order will be held on December 16, 2025 by the Court. See "*The Arrangement – Effecting the Arrangement – Court Approval – Final Order*".

Resales of the SpinCo. Shares after the completion of the Plan of Arrangement

The SpinCo. Shares will be freely tradable under U.S. federal securities laws, except by persons who are "affiliates" of SpinCo. within 90 days prior to the Arrangement or following completion of the Arrangement. Persons who may be deemed to be "affiliates" of an issuer include individuals or entities that control, are controlled by, or are under common control with, the issuer, and generally include executive officers and directors of the issuer as well as principal shareholders of the issuer. Subject to certain limitations, such affiliates may immediately resell SpinCo. Shares outside the United States without registration under the U.S. Securities Act pursuant to Regulation S, if applicable. SpinCo. Shares held by such affiliates may also be resold in compliance with the resale provisions of Rule 144 under the U.S. Securities Act or as otherwise permitted under the U.S. Securities Act, if available.

Resales by Affiliates Pursuant to Rule 144

Rule 144 generally provides that such affiliates may not sell the SpinCo. Shares received pursuant to the Arrangement unless pursuant to an effective registration statement or in accordance with the volume, current public information and manner of sale limitations of Rule 144 under the U.S. Securities Act. These limitations generally require that any sales made by an affiliate in any three-month period not exceed the greater of 1% of the outstanding applicable securities of SpinCo. or, if such securities are listed on a United States securities exchange, the average weekly trading volume over the four calendar weeks preceding the placement of the sell order, and that sales be made in unsolicited, open market "broker transactions" at times when certain information specified by Rule 144 is publicly available with respect to SpinCo., as applicable.

The foregoing discussion is only a general overview of certain requirements of United States securities laws applicable to the SpinCo. Shares to be received by ROK Shareholders under the Arrangement.

ROK Shareholders are urged to consult with counsel to ensure that the resale of their securities complies with applicable securities legislation.

TSXV – Delisting of ROK Shares

The Shares are currently listed for trading on the TSXV under the trading symbol "ROK". The Arrangement will result in the Purchaser (a subsidiary of Blue) being the sole Shareholder of ROK. Accordingly, there will no longer be a need for a stock exchange listing for the ROK Shares and ROK will no longer meet the TSXV's minimum listing requirements. ROK will request in advance that the ROK Shares be delisted from the TSXV on the Effective Date of the Arrangement. There are no intentions by ROK to list the New ROK Shares on the facilities of the TSXV.

Securities Commissions – Ceasing of ROK Reporting Issuer Status

ROK is a reporting issuer under the securities legislation of British Columbia, Alberta, Saskatchewan and Ontario. As a reporting issuer, securities related information such as financial statements, management's discussion and analysis, news releases, material change reports, information circulars and other documents relating to ROK are electronically filed and available through ROK's issuer profile on SEDAR website at www.sedarplus.com.

The Arrangement will result in the Purchaser being the sole Shareholder of ROK. Accordingly, there will no longer be a need for reporting issuer status. ROK will apply to the securities regulatory authorities after completion of the Arrangement for an order that ROK cease to be a reporting issuer in those provinces.

MATERIAL INCOME TAX CONSIDERATIONS

The tax consequences of the Arrangement will vary depending upon the particular circumstances of each shareholder and other factors. Accordingly, Holders (as defined below) should consult their own professional tax advisors to obtain advice on the income tax consequences that apply to their own particular circumstances.

Material Canadian Federal Income Tax Consequences

The following summary describes the principal Canadian federal income tax consequences generally applicable under the Tax Act to a beneficial owner of a Share who disposes of or exchanges, or is deemed to have disposed of or exchanged, a Share pursuant to the Arrangement and who, for purposes of the Tax Act and at all relevant times, (a) deals at arm's length with and is not affiliated with ROK, the Purchaser or SpinCo., and (b) holds all Shares, and will hold all New ROK Shares acquired under the Arrangement, as capital property (each, a "**Holder**"). A Share or New ROK Share will generally

be considered to be capital property to a Holder for purposes of the Tax Act provided that the Holder does not use or hold, and is not deemed to use or hold, such shares in the course of carrying on a business of trading or dealing in securities and has not acquired such shares in one or more transactions considered to be an adventure or concern in the nature of trade.

This summary is not applicable to a Holder: (a) that is a "financial institution" for purposes of the mark-to-market rules; (b) that is a "specified financial institution"; (c) that is a partnership; (d) an interest in which is a "tax shelter" or a "tax shelter investment"; (e) that has elected to determine its "Canadian tax results" in a foreign currency pursuant to the "functional currency reporting" rules; (f) that has entered into or will enter into, in respect of the Shares or New ROK Shares or SpinCo. Shares, as the case may be, a "synthetic disposition arrangement" or a "derivative forward agreement"; (g) that receives or will receive dividends on the Shares or New ROK Shares, as the case may be, under or as part of a "dividend rental arrangement", (h) that is a "foreign affiliate" of a taxpayer resident in Canada, (i) that is a non-resident of Canada for purposes of the Tax Act, or (j) that is a corporation resident in Canada that is, or that becomes as part of a transaction or event or series of transactions or events that includes the acquisition of Shares, New ROK Shares, or SpinCo. Shares, controlled by a non-resident person (or, if no single non-resident person has or acquires control, a group of non-resident persons not dealing at arm's length) for the purposes of the "foreign affiliate dumping" rules, each within the meaning of the Tax Act. **Any such Holders should consult their own tax advisors to determine the particular Canadian federal income tax consequences to them of the Arrangement.**

This summary does not address all tax considerations relevant to Holders who acquire New ROK Shares or SpinCo. Shares pursuant to the Arrangement, or to Holders who acquired Shares on the exercise or settlement of Options (including pursuant to the Arrangement) or pursuant to any other employee compensation arrangement. **This summary is also not applicable to holders of Options or RSUs, or any tax implications applicable to holders of New ROK Shares and SpinCo. Shares, beyond the immediate implications of acquiring such shares which are discussed herein. Any such Holders or holders of Options, RSUs or SpinCo. Shares should consult their own tax advisors to determine the particular Canadian federal income tax consequences to them of the Arrangement.**

This summary is based on the facts set out in this Circular, the assumptions contained herein, the representations by Management, the provisions of the Tax Act and the regulations thereunder as they currently exist, and current published administrative practices of the Canada Revenue Agency ("**CRA**"). This summary takes into account all specific proposals to amend the Tax Act publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof ("**Proposed Amendments**") and assumes that all Proposed Amendments will be enacted in the form proposed. However, no assurance can be given that the Proposed Amendments will be enacted as proposed, or at all. This summary does not otherwise take into account or anticipate any changes in law or administrative or assessing practices whether by legislative, regulatory, administrative or judicial action nor does it take into account the tax laws or assessing practices of any Canadian Province, Territory or of any foreign jurisdiction, any of which may be materially different from those discussed herein.

This summary assumes that, at all relevant times prior to the exchange of Shares for New ROK Shares and SpinCo. Shares pursuant to the Arrangement (the "**Share Exchange**"), the Shares will be listed on the TSXV.

Management has advised that ROK does not intend to make, and this summary assumes that ROK will not make, a joint election with any Holder under section 85 of the Tax Act in respect of the Share Exchange.

This summary is of a general nature only and is not exhaustive of all possible Canadian federal income tax consequences that might be applicable to the Arrangement. This summary does not constitute and should not be construed as tax advice to any particular Holder. No representations are made with respect to the income or other tax consequences to any particular Holder. No advance income tax ruling has been obtained from the CRA to confirm the tax consequences of the Arrangement. Moreover, the computation of certain amounts discussed herein are complex under the rules provided under the Tax Act, and Holders should consult their own tax advisors in this respect.

This summary does not discuss any non-Canadian income or other tax consequences of the Arrangement. Holders resident or subject to taxation in a jurisdiction other than Canada should be aware that the Arrangement may have tax consequences

to them both in Canada and in such other jurisdiction. Such consequences are not described herein. Holders should consult with their own tax advisors with respect to their particular circumstances and the tax considerations applicable to them.

Holders must therefore consult their own tax advisors with respect to their individual circumstances and the income tax consequences to them of acquiring, holding and disposing of Shares, New ROK Shares or SpinCo. Shares, including the application and effect of the income and other tax laws of any country, province, state or local tax authority.

Canadian Currency

For the purposes of the Tax Act, subject to certain exceptions (including where a taxpayer has made an election to compute its "Canadian tax results" in a currency other than Canadian currency), all amounts relating to the acquisition, holding or disposition of a Share, New ROK Share and SpinCo. Share (including dividends received or deemed to be received in respect thereof, the adjusted cost base thereof and proceeds of disposition received or deemed to be received in respect thereof), as applicable, must be converted into Canadian dollars for the purposes of the Tax Act. Amounts, denominated in a foreign currency must be converted into Canadian dollars using the exchange rate quoted by the Bank of Canada for the day on which the amount arose, or such other rate of exchange as is acceptable to the CRA.

Holders Resident in Canada

The following is generally applicable to a Holder who, for purposes of the Tax Act and any applicable tax treaty or convention, and at all relevant times, is or is deemed to be a resident of Canada and is not exempt from tax under Part I of the Tax Act.

Share Exchange

Pursuant to the Arrangement, the articles of ROK will be amended to create and authorize the issuance of New ROK Shares, and thereafter the Holder of each outstanding Share (other than Dissent Shares) will be issued one New ROK Share, and receive as a distribution from ROK one SpinCo. Share for each Share so exchanged. In accordance with the published administrative position of the CRA, these transactions should be considered to occur "in the course of a reorganization of capital" of ROK, within the meaning of section 86 of the Tax Act. Accordingly, a Holder whose Shares are exchanged for New ROK Shares and receives SpinCo. Shares under the Arrangement should be considered (a) to have acquired the SpinCo. Shares at a tax cost equal to the fair market value of the SpinCo. Shares at the time of the Share Exchange; (b) to have acquired the New ROK Shares at a tax cost equal to the adjusted cost base of the Shares, immediately before the exchange, less the fair market value of the SpinCo. Shares at the time of the exchange; and (c) to have disposed of the Shares for proceeds of disposition equal to the tax cost to the Holder of all New ROK Shares and SpinCo. Shares received on the exchange. Such proceeds of disposition should generally be reduced by the amount of any dividend that the Holder is deemed to have received as described in the immediately following paragraph. Since Holders are not expected to be deemed to have received any dividends as a result of the distribution of SpinCo. Shares, a Holder should not realize a capital gain unless, and to the extent that, the fair market value of the SpinCo. Shares received on the exchange exceeds the adjusted cost base of the Holder's Shares immediately before the effective time of the exchange. The taxation of capital gains and capital losses is discussed below under the heading "*Material Income Tax Considerations - Taxation of Capital Gains and Capital Losses*".

If, at the time of the distribution of SpinCo. Shares to Holders pursuant to the Arrangement, the aggregate fair market value of the SpinCo. Shares exceeds the aggregate paid-up capital (as defined in the Tax Act) of the Shares immediately before that time, ROK would be deemed to have paid dividends to the Holders equal to the amount of the excess, and each Holder would be deemed to have received a dividend, in proportion to the number of Shares held. However, Management expects that the aggregate fair market value of the SpinCo. Shares at the time of the distribution will **not** exceed the aggregate paid-up capital of the Shares immediately before the Arrangement. On that basis, ROK should not be deemed to have paid, and Holders should not be deemed to have received, dividends as a consequence of the distribution of SpinCo. Shares under the Arrangement.

Based on the foregoing, the adjusted cost base to a Holder of SpinCo. Shares acquired pursuant to the Arrangement will generally be equal to the fair market value of such shares at the time of distribution. If a Holder subsequently acquires

additional SpinCo. Shares, the adjusted cost base of all SpinCo. Shares held by the Holder will generally be determined in accordance with detailed cost averaging rules contained in the Tax Act.

Disposition of New ROK Shares under the Arrangement

Under the Arrangement, a Holder who disposes of New ROK Shares to the Purchaser in exchange for the Cash Consideration, will generally realize a capital gain (or a capital loss) equal to the amount by which the Cash Consideration exceeds (or is less than) the Holder's aggregate adjusted cost base of the New ROK Shares disposed of (see the discussion above under "*Material Income Tax Considerations – Share Exchange*" for comments regarding the adjusted cost base of the New ROK Shares received.) plus any reasonable costs of the disposition. The taxation of capital gains and capital losses is discussed below under the heading "*Material Income Tax Considerations – Taxation of Capital Gains and Capital Losses*".

Taxation of Capital Gains and Capital Losses

Generally, one-half of any capital gain realized by a Holder in a taxation year is included in computing the Holder's income in that taxation year as a taxable capital gain. Conversely, one-half of any capital loss realized in a taxation year (an "**allowable capital loss**") is generally deductible only against taxable capital gains realized by the Holder in the same taxation year. If allowable capital losses exceed of taxable capital gains realized in a particular taxation year, the excess may generally be carried back and applied to reduce taxable capital gains realized in any of the three preceding taxation years or carried forward and applied to reduce net taxable capital gains realized in any subsequent taxation year, all in accordance with the detailed rules contained in the Tax Act.

For a Holder that is a Corporation, the amount of any capital loss realized by on the disposition or deemed disposition of a Share (including a New ROK Share, as applicable) may be reduced by the amount of certain dividends received or deemed to be received on such share, or on a share for which the share has been substituted. This reduction applies to the extent and under the circumstances prescribed by and under the Tax Act, specifically the "stop loss" rules and related provisions.. Similar rules may apply where a corporation is a member of a partnership or a beneficiary of a trust that owns shares, either directly or indirectly through a partnership or a trust. In addition, other special rules, such as the superficial loss rules, may apply to deny or defer the recognition of capital losses in certain circumstances. Holders to whom these rules may apply should consult their own tax advisors for advice regarding their particular circumstances.

Alternative Minimum Tax on Individuals

Taxable dividends received or deemed to be received, or capital gains realized, by a Holder who is an individual or trust (other than certain specified trusts) may, in certain circumstances, give rise to a liability for alternative minimum tax ("**AMT**") under the Tax Act. Generally, the AMT is a parallel tax calculation that may limit certain deductions and credit otherwise available, and is intended to ensure that individual and certain trusts pay a minimum amount of tax. Any excess AMT paid may generally be carried forward for seven years to offset regular Canadian federal income tax in subsequent year. Holders who are individuals or trusts should consult their own tax advisors regarding the potential application of AMT.

Refundable Tax

A Holder that is, throughout the year, a "Canadian-controlled private corporation" ("**CCPC**"), or that is or is deemed to be, at any time in the taxation year, a "substantive CCPC", each as defined in the Tax Act, may be subject to refundable tax on certain investment income, such as taxable capital gains (subject to certain adjustments) and certain dividends received or deemed to be received that are not deductible in computing taxable income (e.g., portfolio dividends from non-connected corporations). The refundable tax is tracked in notional accounts—eligible and non-eligible refundable tax on hand—and may be refunded to the corporation when it pays taxable dividends, subject to specific rules and limitations.. Holders that are CCPCs or substantive CCPCs should consult their own tax advisors regarding the application of these rules.

Dissenting Holders

A Holder who validly exercises Dissent Rights (a "**Dissenting Holder**") and, as a result, does not participate in the Arrangement, will be entitled to a payment from the Purchaser equal to the fair market value of such Holder's Shares.

The disposition of Shares by a Dissenting Holder in exchange for such payment should generally be considered a taxable disposition for purposes of the Tax Act. As a result, generally, the Dissenting Shareholder should realize a capital gain (or capital loss) to the extent that the amount received (excluding interest awarded by a court) exceeds (or is less than) the aggregate adjusted cost base of such Dissenting Holder's Shares, immediately before the disposition, and any reasonable costs of disposition. The general tax consequences to a Dissenting Holder of realizing a capital gain or capital loss are described above under the heading, "*Material Income Tax Considerations – Taxation of Capital Gains and Losses*".

Any interest awarded to a Dissenting Holder in respect of the payment for their Shares will generally be included in such Holder's income for the purposes of the Tax Act in the year it is received or receivable, in accordance with the Tax Act.

Additional income tax considerations may be relevant to Holders who fail to perfect or withdraw their claims pursuant to the Dissent Rights in accordance with applicable procedures.

Additional income tax considerations may apply to Dissenting Holders, and such Holders should consult their own tax advisors with respect to the tax consequences to them of exercising Dissent Rights.

Eligibility For Investment

Generally speaking, trusts governed by registered retirement savings plans ("**RRSPs**"), a registered retirement income fund ("**RRIFs**"), registered disability savings plans ("**RDSPs**"), registered education savings plans ("**RESPs**"), tax-free savings accounts ("**TFSAs**"), and first home savings accounts ("**FHSAs**") (collectively, "**Registered Plans**"), or a deferred profit sharing plan (together with Registered Plans, the "**Plans**"), are subject to several investment restrictions under the Tax Act. For example, Registered Plans may invest only in property that is a "qualified investment" and are prohibited from investing in property that is a "prohibited investment", in each case, as defined in the Tax Act.

New ROK Shares

Subject to the terms of any particular Registered Plan, the New ROK Shares should generally constitute "qualified investments" for a Registered Plan at a particular time if, at such time, the New ROK Shares are listed on a "designated stock exchange", within the meaning of the Tax Act (which currently includes the TSXV) or ROK is otherwise a "public corporation" (other than a mortgage investment corporation) for the purposes of the Tax Act.

ROK generally will be a "public corporation" for purposes of the Tax Act at a particular time if, at the particular time, it is a resident of Canada and (a) a class of shares of the capital stock of ROK is listed on a "designated stock exchange" in Canada, or (b) prior to the particular time, ROK qualified as a "public corporation", and since that prior time it has not elected to cease to be a "public corporation" nor has the Minister of National Revenue designated it not to be a "public corporation" in accordance with the provisions of the Tax Act. Management has advised that the New ROK Shares will be qualified investments as described above at the time such shares are issued pursuant to the Arrangement.

SpinCo. Shares

There are various restrictions to holding shares of a private corporation in a Registered Plan. SpinCo. will not become a public corporation pursuant to the Arrangement and is anticipated to remain a private corporation and a "Canadian-controlled private corporation", as defined in the Tax Act. As such, the SpinCo. Shares should generally not be expected to constitute a "qualified investment" for a Registered Plan unless they meet the requirements for shares of a "specified small business corporation" or another category of qualified investment under the Tax Act and Income Tax Regulations. Holders who acquire SpinCo. Shares pursuant to the Arrangement should consult their own tax advisors regarding the eligibility of SpinCo. Shares for Registered Plans, and any related tax implications in advance of completion of the Arrangement.

Prohibited Investment Rules

Notwithstanding that New ROK Shares may be qualified investments for a Registered Plan, the Holder, subscriber or annuitant of the Registered Plan, as the case may be, will be subject to a penalty tax as set out in the Tax Act if such New ROK Shares are a "prohibited investment" for the Registered Plan. The New ROK Shares will generally be a "prohibited investment" for a Registered Plan at a particular time if the holder, subscriber, or annuitant, as the case may be: (a) does not deal at arm's length with ROK for purposes of the Tax Act, or (b) has a "significant interest" (generally, 10% or more of any class of shares, including shares held by non-arm's length person), in ROK at that time. In addition, the New ROK

Shares will generally not be a "prohibited investment" if such shares are "excluded property" as defined in the Tax Act for the purposes of these rules.

Holders, subscribers, or annuitants, as the case may be, of Plans which currently hold Shares and will acquire New ROK Shares and SpinCo. Shares pursuant to the Arrangement should consult their own tax advisors regarding the full tax implications of such holdings, having regard to their own particular circumstances. No view or opinion is expressed herein as to whether SpinCo. Shares are at any time qualified investments for any Registered Plan, nor the application of the prohibited investments rules to any Holder or Registered Plan.

RISKS RELATED TO THE ARRANGEMENT

The ownership of Shares, and if the Arrangement is completed, SpinCo. Shares is, and will be, subject to certain risks. Shareholders should review and carefully consider all of the information disclosed in this Circular prior to voting their Shares at the Meeting. The following are risks related specifically to the Arrangement.

Termination of the Arrangement Agreement

The Arrangement Agreement may be terminated by the Parties in certain circumstances. Accordingly, there is no certainty, nor can ROK provide any assurance, that the Arrangement Agreement will not be terminated by any Party before the completion of the Arrangement. Failure to complete the Arrangement could materially negatively impact the trading prices of the Shares. Moreover, if the Arrangement Agreement is terminated, there is no assurance that the Board of Directors will be able to find a party willing to pay an equivalent or more consideration for Shares than the Consideration to be paid to Shareholders pursuant to the terms of the Arrangement Agreement.

The Completion of the Arrangement is Subject to Certain Conditions

There can be no certainty that all conditions precedent to the completion of the Arrangement will be satisfied or waived, nor can there be any certainty of the timing of their satisfaction or waiver. Failure to complete the Arrangement could materially negatively impact the price of the Shares. The completion of the Arrangement is subject to a number of conditions, some of which are outside of the control of ROK, including approval of the Arrangement Resolution by the Shareholders and receipt of the Final Order. There can be no certainty, nor can ROK provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied. The failure to satisfy or waive all conditions precedent to completion of the Arrangement could result in the termination of the Arrangement Agreement.

Consideration Adjustment

In accordance with the Arrangement Agreement, the aggregate Consideration to be provided to the Shareholders will be adjusted downward on a downwards on a dollar-for-dollar basis for any taxes, including interest and penalties related thereto, that can reasonably be expected to be payable by ROK as a result of the transfer of the Spin-Out Assets from ROK to SpinCo. ROK has commissioned an appropriately detailed written tax opinion from an independent firm of certified professional accountants which shall include a reasoned estimate of the expected amount of any taxes payable by ROK as a result of this transaction, taking into account ROK's available capital losses, if any, but not taking into account tax attributes that would otherwise be available to ROK following the Effective Date. At the time of this Circular, management has no reason to believe that any taxes will be payable as a result of the transfer of Spin-Out Assets from ROK to SpinCo.

If the Arrangement is not Completed, ROK's Future Business and Operations Could be Harmed

If the Arrangement is not completed, the market price of the Shares may decline to the extent that the current market price reflects a market assumption that the Arrangement will be completed. In addition, ROK has incurred, and will continue to incur significant direct transaction costs in connection with the Arrangement. Actual direct transaction costs incurred in connection with the Arrangement may be higher than expected. Moreover, certain of ROK's costs related to the Arrangement, including legal, printing and mailing costs, must be paid even if the Arrangement is not completed.

In pursuing the Arrangement, ROK may have lost other opportunities that would have otherwise been available had the Arrangement Agreement not been executed, including, without limitation: (i) investment opportunities and opportunities not pursued as a result of affirmative and negative covenants made by it in the Arrangement Agreement, such as covenants affecting the conduct of its business; or (ii) another sale, merger or amalgamation. If the Arrangement is not completed and the Board of Directors decides to seek another merger or arrangement, there can be no assurance that it will be able

to find a transaction on terms as favourable as those available to it under the Arrangement. In addition, a failure to complete the Arrangement could have an impact on ROK's current business relationships (including with current and prospective employees, customers, suppliers and partners).

The Transaction may divert the attention of ROK's Management

The pendency of the Arrangement could cause the attention of ROK's management to be diverted from the day-to-day operations of ROK. These disruptions could be exacerbated by a delay in the completion of the Arrangement and could have an adverse effect on the business, operating results or prospects of ROK, which could have a material and adverse effect on the business, financial condition, results of operations or prospects of ROK.

The Arrangement may not be completed in the event that, among other things, on or after the date the Arrangement Agreement was entered into, a Material Adverse Effect occurs.

The completion of the Arrangement is subject to the condition that, among other things, there shall not have occurred a material adverse effect. Although such material adverse effect exclude certain events, including events in some cases that are beyond the control of ROK, there can be no assurance that a material adverse effect will not occur prior to the Effective Date. If such a material adverse effect occurs, the Arrangement may not proceed.

If the Arrangement is not completed, ROK will still have incurred costs.

If the Arrangement Agreement is terminated, or the Arrangement is not completed for any reason, ROK will still have incurred costs for pursuing the Arrangement, including costs related to legal, accounting and certain financial advisor fees and the diversion of management's attention away from the conduct of ROK's business.

While the Arrangement is pending, the Corporation is restricted from taking certain actions.

Under the Arrangement Agreement, the Corporation must generally conduct its business in the ordinary course, and before the completion of the Arrangement or termination of the Arrangement Agreement, the Corporation is restricted from taking certain specified actions without the consent of the Purchaser. See "*The Arrangement – The Arrangement Agreement – Covenants*".

RISK FACTORS RELATED TO THE CORPORATION

Whether or not the Arrangement is completed, the Corporation will continue to face many of the risks that it currently faces with respect to its business and affairs. Certain of these risk factors have been disclosed in the Corporation's continuous disclosure documents, the full text of which can be found on SEDAR+ at www.sedarplus.ca.

In assessing the Arrangement, Shareholders should carefully consider the risks described herein.

PROCEDURE FOR RECEIPT OF CONSIDERATION

At the Effective Time, each ROK Shareholder (other than any Dissenting Shareholders) will be entitled to receive the Consideration. The Consideration is an aggregate amount of CAD \$52,000,000, as adjusted for pursuant to the Arrangement Agreement, which will be distributed to the Shareholders (other than any Dissenting Shareholders) *pro rata* based on the number of Shares held by each Shareholder. An estimated distribution, based on 217,763,815 issued and outstanding Shares, the Cash Consideration delivered to the Shareholders will be an estimated CAD \$0.2361 per ROK Share.

At least one Business Day prior to the Effective Date, the Purchaser shall provide the Depositary with sufficient funds in escrow to pay the aggregate Cash Consideration payable pursuant to the Plan of Arrangement.

Instructions for Registered Shareholders

Enclosed with this Circular is a Letter of Transmittal which, when properly completed and returned together with the certificate(s) representing ROK Shares and all other documents reasonably required by the Depositary or ROK, will enable each Shareholder to obtain the Consideration that such Shareholder is entitled to receive under the Arrangement.

Registered Shareholders must duly complete and return a Letter of Transmittal, together with the certificate(s) representing their ROK Shares and all other required documents, to the Depositary, at the office specified in the Letter of Transmittal. In the event that the Arrangement is not completed, such certificates will be promptly returned to Shareholders who

provided such certificates to the Depository. The Letter of Transmittal contains complete instructions on how to exchange your ROK Shares.

From and after the Effective Time, certificates formerly representing ROK Shares shall represent only the right to receive the Consideration to which the former Shareholders are entitled under the Arrangement, or as to those held by Dissenting Shareholders (other than those Dissenting Shareholders deemed to have participated in the Arrangement pursuant to the Plan of Arrangement) to receive the fair value of the Shares represented by such certificates, all in accordance with the Arrangement.

As soon as practicable following the later of the Effective Date and the date of deposit by a former holder of ROK Shares of a duly completed Letter of Transmittal, and the certificates or direct registration statements representing such Shares and all other required documents as requested by ROK or the Depository, the Depository shall either forward by first class mail to such former holder at the address specified in the Letter of Transmittal, or, if requested by such Shareholder in the Letter of Transmittal make available or cause to be made available at the Depository for pickup by such Shareholder, a cheque representing the Cash Consideration to which such Shareholder is entitled under the Arrangement. Payment for the Cash Consideration may be made by wire by completing Box E in the Letter of Transmittal. No interest on the Consideration will be paid by reason of any delay in paying the Consideration or otherwise. The cash payment of the estimated CAD \$0.2361 per ROK Share will be issued in Canadian dollars.

Instructions for Beneficial Shareholders

Only registered Shareholders can complete the Letter of Transmittal. Beneficial Shareholders, who hold their ROK Shares through an intermediary such as a broker, investment dealer, trust company, bank or other nominee (including CDS), may only receive the Consideration through the registered owner of their Shares. In many cases, the registered Shareholder for a Beneficial Shareholder will without further instructions complete the Letter of Transmittal, deposit with the Depository the certificate(s) representing the Shares held and receive the Consideration for the Beneficial Shareholder. However, Beneficial Shareholders are encouraged to contact the intermediary who holds their Shares to determine what, if any, action must be taken by the Beneficial Shareholder.

If you are a Beneficial Shareholder, you will receive the Consideration per Share in Canadian dollars.

Lost Share Certificates

If any certificate(s) representing Shares held by a registered Shareholder have been lost, stolen or destroyed, such Shareholder should complete the Letter of Transmittal as fully as possible and forward it, together with an affidavit of that fact by the person claiming such certificate to be lost, stolen or destroyed, to the Depository. The Depository will assist in making arrangements for the necessary affidavit for payment of the Consideration and the person to whom such Consideration is to be delivered may, as a condition precedent to the delivery of such Consideration, be required to give a bond satisfactory to ROK, the Purchaser and the Depository (acting reasonably) in such sum as ROK and the Purchaser may direct, and shall indemnify ROK and the Purchaser in a manner satisfactory to ROK and the Purchaser, acting reasonably, against any claim that may be made against ROK and the Purchaser with respect to the certificate alleged to have been lost, stolen or destroyed. If any direct registration statement ("**DRS**") issued by the Corporation's transfer agent representing the Shares held by a registered Shareholder have been lost, stolen or destroyed, such Shareholder should contact the Corporation or the Corporation's transfer agent to request a new DRS.

Method of Delivery

The method of delivery of certificate(s) representing Shares, the Letter of Transmittal and all other required documents is at the option and risk of the person delivering them. ROK and the Depository recommend that such documents be delivered by hand to the Depository, at the office noted in the Letter of Transmittal, and a receipt obtained therefor, or if mailed, done by private courier with tracking procedures, be used, and that proper insurance be obtained. In light of ongoing labour disruptions within Canada Post, ROK expressly recommends against the use of Canada Post when sending the Letter of Transmittal and all other required documents. Shareholders should be aware the delays and the potential for lost or misplaced post could result from the use of Canada Post during or immediately after labour action involving that employer.

Period

On the Effective Date of the Arrangement, each registered Shareholder will be removed from ROK register of Shareholders. Until validly surrendered, each certificate(s) formerly representing Shares held by a former registered Shareholder will be deemed to represent only the right to receive, upon such surrender, the Consideration (without interest).

Any certificate formerly representing Shares that has not been duly surrendered on or before the day that is three years from the Effective Date will cease to represent a claim by or interest of any kind or nature against ROK, the Purchaser, Blue, the Depositary, or the Purchaser.

SHAREHOLDER'S RIGHT TO DISSENT

The following description of the Dissent Rights to which registered Shareholders are entitled is not a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the fair value of such Dissenting Shareholder's Shares, and is qualified in its entirety by reference to the full text of the Plan of Arrangement, Interim Order and the text of Section 190 of the CBCA, which are attached to this Circular as Schedule A to Schedule C, Schedule B and Schedule G, respectively. A Dissenting Shareholder who intends to exercise Dissent Rights should carefully consider and comply with the provisions of the CBCA, as modified by the Plan of Arrangement and by the Interim Order. Failure to adhere to the procedures established therein may result in the loss of all rights thereunder.

Accordingly, each Dissenting Shareholder who might desire to exercise Dissent Rights should consult his or her own legal advisor.

Dissenting Shareholders, may be entitled, in the event the Arrangement becomes effective, to be paid by the Purchaser the fair value of the Shares held by such Dissenting Shareholder, which fair value, notwithstanding anything to the contrary contained in the CBCA, shall be determined as of the close of business on the day before the Arrangement Resolution was adopted. A Dissenting Shareholder will not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holders not exercised their Dissent Rights in respect of such ROK Shares. Shareholders are cautioned that fair value could be determined to be less than the amount per Share payable pursuant to the terms of the Arrangement.

Section 190 of the CBCA provides that a Dissenting Shareholder may only make a claim under that section with respect to all of the shares held by the Dissenting Shareholder on behalf of any one beneficial owner and registered in the Dissenting Shareholder's name. One consequence of this provision is that a registered Shareholder may exercise the Dissent Rights only in respect of Shares that are registered in that Registered Shareholder's name.

In many cases, Shares owned by Beneficial Shareholders are registered either: (a) in the name of an Intermediary, or (b) in the name of CDS (of which the Intermediary is a participant). Accordingly, a Beneficial Shareholders will not be entitled to exercise its Dissent Rights directly (unless the Shares are re-registered in the Beneficial Shareholder's name). A Beneficial Shareholders who wishes to exercise Dissent Rights should immediately contact the Intermediary with whom the Beneficial Shareholders deals in respect of its Shares and either: (i) instruct the Intermediary to exercise the Dissent Rights on the Beneficial Shareholder's behalf (which, if the Shares are registered in the name of CDS or other clearing agency, may require that such Shares first be re-registered in the name of the Intermediary), or (ii) instruct the Intermediary to re-register such Shares in the name of the Beneficial Shareholder, in which case the Beneficial Shareholders would be able to exercise the Dissent Rights directly.

A Dissenting Shareholder must send a written objection to the Arrangement Resolution (the "**Dissent Notice**") so that it is received by ROK c/o McDougall Gauley LLP, 1500 – 1881 Scarth Street, Regina, Saskatchewan, S4P 4K9, Attention: Brandon W. Hicks, not later than 5:00 p.m. (Regina time) on Wednesday, December 3, 2025, being the fifth Business Day immediately preceding the date of the Meeting, or the fifth Business Day immediately preceding the date of any adjournment or postponement of the Meeting, as applicable.

The filing of a Dissent Notice does not deprive a registered Shareholder of the right to vote at the Meeting. No Registered Shareholder who has voted FOR the Arrangement Resolution shall be entitled to exercise Dissent Rights with respect to its Shares. A vote against the Arrangement Resolution, an abstention from voting, or a proxy submitted instructing a

proxyholder to vote against the Arrangement Resolution does not constitute exercise of Dissent Rights, but a Registered Shareholder need not vote its Shares against the Arrangement Resolution in order to dissent. Similarly, the revocation of a proxy conferring authority on the proxyholder to vote FOR the Arrangement Resolution does not constitute the proper exercise of Dissent Rights. However, any proxy granted by a Registered Shareholder who intends to dissent, other than a proxy that instructs the proxyholder to vote against the Arrangement Resolution, should be validly revoked in order to prevent the proxyholder from voting such Shares in favour of the Arrangement Resolution and thereby causing the Dissent Rights of the Registered Shareholder to be forfeited.

Within 10 days after the Shareholders adopt the Arrangement Resolution, the Purchaser is required to notify each Dissenting Shareholder that the Arrangement Resolution has been adopted. Such notice is not required to be sent to any Shareholder who voted for the Arrangement Resolution or who has withdrawn its Dissent Notice.

A Dissenting Shareholder who has not withdrawn its Dissent Notice prior to the Meeting must then, within 20 days after receipt of notice that the Arrangement Resolution has been adopted, or if the Dissenting Shareholder does not receive such notice, within 20 days after learning that the Arrangement Resolution has been adopted, send to the Purchaser at Suite 1250, 639 5th Avenue, S.W., Calgary, Alberta a written notice containing the name and address of such Dissenting Shareholder, the number of Dissent Shares owned by the Shareholder over which Dissent Rights are being exercised, and a demand for payment of the fair value of the Dissent Shares (a "**Demand for Payment**"). Within 30 days after sending a Demand for Payment, the Dissenting Shareholder must send to the Purchaser, care of the Transfer Agent, certificates representing the Dissent Shares. The Purchaser will or will cause the Transfer Agent to endorse on the applicable Share certificates received from a Dissenting Shareholder a notice that the holder is a Dissenting Shareholder and will forthwith return such Share certificates to the Dissenting Shareholder.

Failure to strictly comply with the requirements set forth in section 190 of the CBCA, as modified by the Plan of Arrangement and Interim Order, may result in the loss of any right to dissent.

A Dissenting Shareholder ceases to have any rights as a Shareholder in respect of its Dissent Shares other than the right to be paid the fair value of the Dissent Shares held by such Dissenting Shareholder, except where: (a) the Dissenting Shareholder withdraws its Dissent Notice before the Purchaser makes an offer to pay (an "**Offer to Pay**"), or (b) the Purchaser fails to make an Offer to Pay and the Dissenting Shareholder withdraws the Demand for Payment, in which case the Dissenting Shareholder's rights as a Shareholder will be reinstated as of the date of the Demand for Payment.

Pursuant to the Plan of Arrangement, in no case shall ROK, the Purchaser or any other person be required to recognize any Dissenting Shareholder who has validly exercised Dissent Rights as a Shareholder or as having any interest in Shares at or after the Effective Time and the names of such Dissenting Shareholder shall be removed from the applicable register of Shares in respect of which Dissent Rights have been validly exercised at the Effective Time and the Purchaser shall be recorded as the registered holder of such ROK Shares and shall be deemed to be the legal owner of such ROK Shares.

In addition to any other restrictions under the CBCA, none of the following shall be entitled to exercise Dissent Rights: (a) Optionholders; and (b) Shareholders who vote or have instructed a proxyholder to vote in favour of the Arrangement Resolution and who have not revoked such votes.

Pursuant to the Plan of Arrangement, Dissenting Shareholders who are ultimately determined not to be entitled, for any reason, to be paid fair value for their Dissent Shares, shall be deemed to have participated in the Arrangement on the same basis as any Shareholder who is not a Dissenting Shareholder.

The Purchaser is required, not later than 7 days after the later of the Effective Date or the date on which a Demand for Payment is received from a Dissenting Shareholder, to send to each Dissenting Shareholder who has sent a Demand for Payment an Offer to Pay for its Dissent Shares in an amount considered by the directors of the Purchaser to be the fair value of the Shares, accompanied by a statement showing the manner in which the fair value was determined. Every Offer to Pay for ROK Shares of the same class must be on the same terms. The Purchaser must pay for the Dissent Shares of a Dissenting Shareholder within 10 days after an Offer to Pay has been accepted by a Dissenting Shareholder, but any such offer lapses if the Purchaser does not receive an acceptance within 30 days after the Offer to Pay has been made.

If the Purchaser fails to make an Offer to Pay for Dissent Shares, or if a Dissenting Shareholder fails to accept an Offer to Pay that has been made, the Purchaser may, within 50 days after the Effective Date or within such further period as a court may allow, apply to a court to fix a fair value for the Dissent Shares. If the Purchaser fails to apply to a court, a Dissenting Shareholder may apply to a court for the same purpose within a further period of 20 days or within such further period as a court may allow. A Dissenting Shareholder is not required to give security for costs in such an application.

If the Purchaser or a Dissenting Shareholder makes an application to court, the Purchaser will be required to notify each affected Dissenting Shareholder of the date, place and consequences of the application and of its right to appear and be heard in person or by counsel. Upon an application to a court, all Dissenting Shareholders who have not accepted an Offer to Pay will be joined as parties and be bound by the decision of the court. Upon any such application to a court, the court may determine whether any person is a Dissenting Shareholder who should be joined as a party, and the court will then fix a fair value for the Dissent Shares of all Dissenting Shareholders. The final order of a court will be rendered against the Purchaser in favour of each Dissenting Shareholder for the amount of the fair value of its Dissent Shares as fixed by the court. The court may, in its discretion, allow a reasonable rate of interest on the amount payable to each Dissenting Shareholder from the Effective Date until the date of payment.

The foregoing is only a summary of the provisions of the CBCA regarding the rights of Dissenting Shareholder (as modified by the Plan of Arrangement and the Interim Order), which are technical and complex. Shareholders are urged to review a complete copy of section 190 of the CBCA, attached hereto as Schedule G, and those Shareholders who wish to exercise Dissent Rights are also advised to seek legal advice, as failure to comply strictly with the provisions of the CBCA, as modified by the Plan of Arrangement and the Interim Order, may result in the loss or unavailability of their Dissent Rights.

INFORMATION CONCERNING THE PARTIES TO THE ARRANGEMENT

Blue Alaska Oil Trading LLC

Blue is a limited liability corporation organized under the laws of Dubai, U.A.E. The principal business offices of Blue are located at Meydan Grandstand, 6th floor, Meydan Road, Nad AlSheba, Dubai, U.A.E.

Blue is a dynamic and strategically positioned oil trading company focusing on acquiring upstream oil and gas producing assets to widen its energy portfolio. Mr. Michael Bobrov, the principle of Blue, carries many years of expertise in the upstream and downstream oil and gas sector.

ROK Resources Inc.

ROK is a corporation incorporated under the CBCA. The principal business offices of ROK are located at 1911 Broad Street, Regina, SK S4P 1Y1 and 2800, 500 4th Avenue SW Calgary, AB T2P 2V6. The registered office of ROK is located at 2800, 500 4th Avenue SW Calgary, AB T2P 2V6.

ROK is an oil and natural gas company focused on exploration and development activities in Western Canada. ROK is a reporting issuer under the securities legislation of British Columbia, Alberta, Saskatchewan, and Ontario. ROK's shares are listed and publicly traded on the TSXV under the trading symbol "ROK".

102220885 Saskatchewan Ltd.

SpinCo. is a corporation incorporated under *The Business Corporations Act, 2021* (Saskatchewan). The principal business office of SpinCo. and its registered office is located at 1500 – 1881 Scarth Street, Regina, SK.

SpinCo. is a holding corporation specifically incorporated to hold the Spin-Out Assets in furtherance of the proposed Plan of Arrangement. SpinCo will be subject to the same escrow trading restrictions on the Spin-Out Assets that ROK has and which provides for: (i) a release from escrow of 50% of the Spin-Out Assets on September 18, 2026, and (ii) the remaining 50% of the Spin-Out Assets will be released from escrow on September 18, 2027. SpinCo will be a private company at closing of the Arrangement, but it intends to seek liquidity through a sale of the Spin-Out Assets, following the escrow release provisions above, or a monetization event of these securities, but there is no assurance or guarantee that any liquidity or monetization event will take place for these securities following closing of the Arrangement or ever. The Board of Directors of SpinCo will be comprised of Mr. Bryden Wright, Mr. Jared Lukomski, and Mr. Peter Yates.

TRADING IN ROK SHARES

The following table sets forth the volume of trading and price range for the ROK Shares for 2024 and 2025:

	Trading Price (\$)		Volume Traded
	High	Low	# of shares
2024			
January	0.32	0.26	3,316,800
February	0.30	0.26	2,299,900
March	0.33	0.26	5,343,000
April	0.35	0.30	4,712,700
May	0.30	0.27	2,528,200
June	0.30	0.23	3,880,500
July	0.25	0.22	2,922,134
August	0.23	0.19	4,400,645
September	0.21	0.17	3,346,829
October	0.21	0.165	2,156,935
November	0.185	0.15	3,733,585
December	0.175	0.15	4,293,592

	Trading Price (\$)		Volume Traded
	High	Low	# of shares
2025			
January	0.21	0.16	4,046,900
February	0.18	0.14	3,182,600
March	0.18	0.15	1,939,300
April	0.17	0.13	2,770,600
May	0.20	0.13	6,933,100
June	0.21	0.18	3,619,300
July	0.22	0.18	6,090,400
August	0.21	0.20	2,513,300
September	0.23	0.19	17,557,000
October 1-29	0.24	0.22	6,340,730

OWNERSHIP OF ROK SECURITIES BY DIRECTORS, OFFICERS, AND INSIDERS

The following table sets forth the number, designation and the percentage of the outstanding securities of ROK beneficially owned or over which control or direction is exercised (a) by each director and officer of ROK; and (b) known after reasonable enquiry, by (i) each associate or affiliate of an insider of ROK; (ii) each associate or affiliate of ROK; (iii) an insider of ROK, other than a director or officer of ROK; and (iv) each person acting jointly or in concert with ROK.

Name	Relationship to ROK	Shares ⁽¹⁾	
Cameron Taylor	Executive Chairman	11,235,410	5.16%
Bryden Wright	President & Chief Executive Officer	5,805,792	2.67%
Lynn Chapman	VP Finance & Chief Financial Officer	562,000	0.26%
Jared Lukomski	Senior VP Land & Business Development	7,530,101	3.46%
Thomas MacInnis	Director	3,698,500	1.70%
Jeffrey Chisholm	Director	4,336,922	1.99%
Kent McDougall	Director	3,184,000	1.46%
Peter Yates	Director	504,999	0.23%

David French

Director

200,000

0.09%

Total: 37,045,224

17.02%

Notes:

- (1) ROK has 217,763,815 Shares issued and outstanding.
- (2) Of the 6,760,000 Options outstanding, ROK directors and officers maintain no position of such Options.
- (3) Each of the directors and officers of ROK, as listed in the table above, has entered into a Lock-Up Agreement to vote ROK Shares beneficially owned or controlled by them in favour of the Arrangement Resolution and to otherwise support the Arrangement and other related matters to be considered at the Meeting. See "*The Arrangement – Effecting the Arrangement – Lock-Up Agreements*".

BENEFIT FROM THE ARRANGEMENT TO DIRECTORS, OFFICERS, AND INSIDERS

If the Arrangement is approved by Shareholders and is completed, the ROK directors, officers, employees and insider named in the table immediately above who own ROK Shares, and their associates who own ROK Shares, will be entitled to receive the Consideration, consisting of an estimated cash payment of CAD \$0.2361 and one SpinCo. Share, for each ROK Share owned by them.

Each director and officer holds RSUs, the vesting of which (and of all other outstanding RSUs) will, pursuant to the RSU Plan, be accelerated immediately before the Effective Time of the Arrangement and an amount equal to the fair market value of the ROK Shares underlying those RSUs will be paid to holders of the RSUs. The actual amounts of those payments will not be known until the Effective Date of the Arrangement.

Completion of the Arrangement will be a "change of control" under the employment agreements of Cameron Taylor (Executive Chairman), Bryden Wright (President and Chief Executive Officer), Lynn Chapman (VP Finance and Chief Financial Officer), and Jared Lukomski (Senior VP Land and Business Development) and will result in constructive dismissal of their employment. They will be entitled to termination payment of \$150,000 for Mr. Taylor, \$260,000 for Mr. Wright, \$200,000 for Mr. Chapman, and \$230,000 for Mr. Lukomski.

In advance of the Arrangement, each of Bryden Wright, Jared Lukomski, and Peter Yates have been appointed directors of SpinCo. It is expected that each director will not receive remunerative compensation for acting in such a capacity.

PREVIOUS PURCHASES AND SALES

ROK purchased the following securities during the twelve months preceding the date of this Circular:

- (a) An aggregate of 2,005,500 Shares were purchased pursuant to ROK's normal course issuer bid which was approved by the TSXV on June 5, 2025. Purchases were made between June 24, 2025 and September 19, 2025 at an average price of CAD \$0.1918 per Share;

No securities of ROK have been issued by ROK during the twelve months preceding the date of this Circular.

PREVIOUS ISSUANCES

ROK issued the following securities during the five years preceding the date of this Circular:

- (a) On November 9, 2020, 6,960,000 units were issued under a private placement financing wherein subscribers received units at a price of \$0.20 per unit. Each unit consisted of one Share and one half of a Share purchase warrant, with each Share purchase warrant exercisable to purchase one Share at a price of \$0.30 per Share for a period of twenty-four months from the date of issuance.
- (b) On February 10, 2021, 75,000 Shares were issued on exercise of options by a director, at an exercise price of \$0.10 per Share.
- (c) On February 22, 2021, 150,000 Shares were issued on exercise of options by an officer, at an exercise price of \$0.10 per Share.
- (d) On April 30, 2021, 2,000,000 Shares were issued under a purchase and sale agreement wherein ROK acquired certain petroleum and natural gas properties in SE Saskatchewan for Share and cash consideration. The deemed fair value of Shares issued as part of this transaction was \$0.19 per Share.

- (e) On May 31, 2021, 2,250,000 Shares were issued under a purchase and sale agreement wherein ROK acquired certain petroleum and natural gas properties in SE Saskatchewan for Share and cash consideration. The deemed fair value of Shares issued as part of this transaction was \$0.18 per Share.
- (f) On June 2, 2021, 11,000,000 units were issued under a private placement financing wherein subscribers received units at a price of \$0.20 per unit. Each unit consisted of one Share and one half of a Share purchase warrant, with each Share purchase warrant exercisable to purchase one Share at a price of \$0.35 per Share for a period of twenty-four months from the date of issuance.
- (g) On November 22, 2021, 75,000 Shares were issued on exercise of options by a director, at an exercise price of \$0.10 per Share.
- (h) On February 7, 2022, 210,000 Shares were issued on exercise of options by a director, at an exercise price of \$0.10 per Share.
- (i) On March 4, 2022, 95,834,100 units were issued under a prospectus offering wherein subscribers received units at a price of \$0.18 per unit. Each unit consisted of one Share and one Share purchase warrant, with each Share purchase warrant exercisable to purchase one Share at a price of \$0.25 per Share for a period of thirty-six months from the date of issuance.
- (j) On March 7, 2022, 15,555,550 units were issued to debt note holders in settlement of certain debt notes owed by ROK at a price of \$0.18 per unit. Each unit consisted of one Share and one Share purchase warrant, with each Share purchase warrant exercisable to purchase one Share at a price of \$0.25 per Share for a period of thirty-six months from the date of issuance.
- (k) On July 7, 2022, 210,000 Shares were issued on exercise of options by a director, at an exercise price of \$0.10 per Share.
- (l) For the period of April 2022 to July 2022, 14,208,975 Shares were issued on exercise of purchase warrants by a purchase warrant holders, at an exercise price of \$0.15 per Share.
- (m) For the period of September 2022 to December 2022, 3,542,500 Shares were issued on exercise of purchase warrants by a purchase warrant holders, at an exercise price of \$0.30 per Share.
- (n) For the period of September 2022 to December 2022, 2,860,278 Shares were issued on exercise of purchase warrants by a purchase warrant holders, at an exercise price of \$0.25 per Share.
- (o) For the period of September 2022 to December 2022, 4,612,505 Shares were issued on exercise of purchase warrants by a purchase warrant holders, at an exercise price of \$0.18 per Share.
- (p) On January 9, 2023, 83,333 Shares were issued on exercise of options by an officer, at an exercise price of \$0.25 per Share.
- (q) For the period of March 2023 to April 2023, 3,209,400 Shares were issued on exercise of purchase warrants by a purchase warrant holders, at an exercise price of \$0.35 per Share.
- (r) On July 18, 2023, 420,000 Shares were issued on exercise of options by an officer, at an exercise price of \$0.10 per Share.
- (s) On August 10, 2023, 50,000 Shares were issued on exercise of options by a consultant, at an exercise price of \$0.30 per Share.
- (t) On September 11, 2023, 50,000 Shares were issued on exercise of options by a consultant, at an exercise price of \$0.30 per Share.
- (u) On November 2, 2023, 1,512,549 Shares were issued on exercise of purchase warrants by a purchase warrant holders, at an exercise price of \$0.18 per Share.
- (v) On November 6, 2023, 1,512,549 Shares were issued on exercise of purchase warrants by a purchase warrant holders, at an exercise price of \$0.25 per Share.

- (w) On March 28, 2024, 1,000 Shares were issued on exercise of purchase warrants by purchase warrant holders, at an exercise price of \$0.25 per Share.
- (x) On November 22, 2024, 450,000 Shares were issued on exercise of options by an officer, at an exercise price of \$0.15 per Share.
- (y) On November 25, 2024, 450,000 Shares were issued on exercise of options by an officer, at an exercise price of \$0.15 per Share.
- (z) On December 2, 2024, 450,000 Shares were issued on exercise of options by an officer, at an exercise price of \$0.15 per Share.

DIVIDEND POLICY

There are no restrictions on ROK's ability to pay dividends. ROK has no formal dividend policy. During the two years preceding the date of this Circular, there have been no dividends, distributions, or returns of capital realized by ROK.

EXPENSES OF THE ARRANGEMENT

Transaction Costs are expected to total approximately \$4,000,000, net of the expected proceeds from the exercise of Options accelerated in advance of the Effective Date. The actual total Transaction Costs and any amounts that are paid to ROK on account of the exercise of Options are not known at the time of the printing of this Circular. All Transaction Costs will be paid by ROK.

The Arrangement Agreement provides that if Transaction Costs, net of amounts received on account of exercised Options exceed CAD \$4,000,000, ROK and Blue shall establish a holdback amount sufficient to satisfy any such anticipated excess amounts from the Consideration that is to be provided to the Depositary. Access to and payment of such amounts shall be limited to Transaction Costs properly invoiced, or otherwise documented, and delivered to ROK, Blue, and the Depositary within ten (10) Business Days of the Effective Date, after which such amounts (if any) shall be delivered to the Shareholders on account of payment of the Consideration.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as set out in this Circular, management of ROK is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or officer of ROK since the beginning of ROK's last financial year, or of any associate or affiliate of any of the foregoing, in any matter to be acted on at the Meeting.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set out in this Circular, no informed person, no director of ROK and no associate or affiliate of any informed person or director has any material interest, direct or indirect, in any material transaction since the commencement of ROK's most recently completed fiscal year or in any proposed transaction which has materially affected or would materially affect ROK or any of its subsidiaries.

AUDITORS, TRANSFER AGENT AND REGISTRAR

Shareholders will be asked to vote for the appointment of KPMG LLP to serve as auditors of ROK to hold office until the next annual general meeting of the Shareholders or until such firm is removed from office or resigns as provided by law and to authorize the Board of Directors to fix the remuneration to be paid to the auditors. The offices of KPMG LLP are located at Bow Valley Square II, Suite 3100, 205 - 5th Avenue SW, Calgary, AB, T2P 4B9.

Odyssey Trust Company is the registrar and transfer agent for the Corporation. Transfers of the securities of the Corporation may be recorded at registers maintained by Odyssey Trust Company in Calgary, Alberta.

EXPERTS

Certain legal matters relating to the Arrangement will be passed upon by McDougall Gauley LLP. As at the date hereof, the partners and associates of McDougall Gauley LLP who participated in or were in a position to directly influence the preparation of the opinions of that firm (as a group), beneficially own, directly or indirectly, less than 1% of the outstanding ROK Shares.

KPMG LLP has advised they are independent with respect to ROK within the meaning of the Rules of Professional Conduct of the Chartered Professional Accountants of Alberta.

No person or company whose profession or business gives authority to a report, valuation, statement or opinion made by such person or company and who is named in this Circular as having prepared or certified a part of this Circular, or a report, valuation, statement or opinion described in this Circular, has received or shall receive a direct or indirect interest in any securities or other property of ROK or any associate or affiliate of ROK.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is on www.sedarplus.ca. Financial information is provided in the Corporation's consolidated financial statements and MD&A for its most recently completed financial year. The Corporation will provide to any person or company, upon request to Peter Yates, director and Corporate Secretary of the Corporation by phone at (403) 971-9104 or by e-mail at peter.yates@enernext.ca, one copy of any of the consolidated financial statements and accompanying MD&A of ROK filed with the applicable securities regulatory authorities for the Corporation's most recently completed financial year for which such financial statements have been issued, together with the report of the auditor, related management's discussion and analysis and any interim financial statements of the Corporation filed with the applicable securities regulatory authorities.

Copies of the above documents will be provided, upon request, free of charge to security holders of the Corporation. The Corporation may require the payment of a reasonable charge from any person or company who is not a security holder of the Corporation, who requests a copy of any such document. The foregoing documents are also available on www.sedarplus.ca.

OTHER MATTERS

The Board of Directors is not aware of any other matters which it anticipates will come before the Meeting as of the date of mailing of this Circular.

APPROVAL BY DIRECTORS

This directors of ROK have approved the contents (excluding information pertaining to Blue or the Purchaser) and the sending of this Circular. The directors and officers of ROK have indicated their intention to vote their Shares in favour of all matters to be considered by Shareholders at the Meeting.

SCHEDULE A
Arrangement Resolution

BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. The arrangement (the "**Arrangement**") under section 192 of the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44 (the "**CBCA**"), between ROK Resources Inc. ("**ROK**"), Blue Alaska Oil Trading LLC ("**Blue**"), 17312539 Canada Inc. (the "**Purchaser**"), and 102220885 Saskatchewan Ltd. ("**SpinCo.**"), substantially as set forth in the plan of arrangement ("**Plan of Arrangement**") and all as more particularly described and set forth in the Management Proxy Circular (the "**Circular**") of ROK dated [date] accompanying the notice of this meeting (as the Arrangement may be modified or amended), is hereby authorized, ratified, and approved.
2. The Plan of Arrangement, implementing the Arrangement, the full text of which is set out in Appendix [number] to the Circular (as the Plan of Arrangement may be, or may have been, modified or amended), is hereby ratified and approved.
3. The arrangement agreement (the "**Arrangement Agreement**") among ROK, Blue, the Purchaser, and SpinCo., dated as of September 23, 2025 and all the transactions contemplated therein, and the actions of the directors of ROK in approving the Arrangement and the actions of the directors and/or officers of ROK in executing and delivering the Arrangement Agreement and any amendments thereto, are hereby authorized, ratified and approved.
4. Notwithstanding that this resolution has been duly passed (and the Arrangement adopted) by the securityholders of ROK and/or that the Arrangement has received approval by the Court of King's Bench of Saskatchewan (the "**Court**"), the directors of ROK are hereby authorized and empowered, without further notice to, or approval of, the securityholders of ROK:
 - (a) to terminate or amend the Arrangement Agreement and/or the Plan of Arrangement to the extent permitted by the Arrangement Agreement and/or the Plan of Arrangement, as applicable; or
 - (b) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement.
5. Any one director or officer of ROK is hereby authorized and directed for and on behalf of the ROK to make an application to the Court for an order approving the Arrangement, to execute, under the corporate seal of the ROK or otherwise, and to deliver to the Director under the CBCA for filing articles of arrangement and such other documents as are necessary or desirable to give effect to the Arrangement and the Plan of Arrangement in accordance with the Arrangement Agreement.
6. Any one director or officer of ROK is hereby authorized and directed for and on behalf of the ROK to execute or cause to be executed and to deliver or cause to be delivered, all such other documents and instruments and to perform or cause to be performed all such other acts and things as, in such person's opinion, may be necessary or desirable to give full force and effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of any such other document or instrument or the doing of any such other act or thing.

SCHEDULE B

Interim Order

[see attached]

COURT FILE NUMBER KBG-RG-02383-2025

COURT OF KING'S BENCH FOR SASKATCHEWAN

JUDICIAL CENTRE OF REGINA

IN THE MATTER OF SECTION 192 OF *THE CANADA BUSINESS CORPORATIONS ACT*, R.S.C. 1985, C. C-44, AS AMENDED

AND IN THE MATTER OF A PROPOSED PLAN OF ARRANGEMENT INVOLVING ROK RESOURCES INC., ITS SHAREHOLDERS, 17312539 CANADA INC., AND 102220885 SASKATCHEWAN LTD.

Clerk's Stamp

APPLICANT ROK RESOURCES INC.

RESPONDENT THE DIRECTOR UNDER THE *CANADA BUSINESS CORPORATIONS ACT*

**CANADA BUSINESS CORPORATIONS ACT
INTERIM ORDER**

Before the Honourable Justice D.C. Chow in Chambers the 28th day of October, 2025.

UPON the Application of Brandon W. Hicks, G. Brett Ledingham, and Michael J. Phillips, counsel on behalf of the Applicant, ROK Resources Inc. ("**ROK**") for an Order of the Court in connection with a proposed special meeting in respect of a proposed arrangement pursuant to section 192(4) of the *Canada Business Corporations Act*, RSC 1985, c C-44, as amended, (the "**CBCA**"), coming on for hearing at Regina, Saskatchewan, on October 28, 2025;

AND UPON reading the Originating Application, the Notice of Application, the Affidavit of Bryden Wright sworn on October 20, 2025 (the "**Management Affidavit**"), including the Arrangement Agreement (the "**Arrangement Agreement**"), which is included as Schedule "C" to the draft Management Proxy Circular (the "**Circular**") appended as Exhibit "A" to the Management Affidavit, and the Plan of Arrangement (the "**Plan of Arrangement**"), which is appended as Exhibit "C" to the Management Affidavit, and the Affidavit of Lynn Chapman sworn on October 20, 2025;

AND UPON noting that the director (the "**Director**") appointed under section 260 of the CBCA has been duly notified of this application as required by subsection 192(5) of the CBCA and that the Director does not intend to appear or make submissions with respect to this application;

THE COURT ORDERS THAT:

GENERAL

1. Unless otherwise defined, terms beginning with capital letters in this Interim Order shall have the respective meanings set out in the Glossary contained in the Circular, which is attached as Exhibit "A" to the Management Affidavit, as filed in this proceeding.

THE MEETING

2. ROK is authorized and directed to call, hold and conduct an annual general and special meeting (the "**Meeting**") of the holders (the "**Shareholders**") of Class B Shares in the capital stock of ROK (the "**Shares**") on December 10, 2025, in the conference room of the Altius Centre, 2nd Floor, 500–4th Avenue SW, Calgary, Alberta at 11:00 AM (Calgary time) in order for the Shareholders to consider and, if determined advisable, among other things, to pass a special resolution (the "**Arrangement Resolution**"), substantially in the form appended as Exhibit "C" to the Management Affidavit, authorizing, adopting and approving, with or without variation, the Arrangement and the Plan of Arrangement.

3. The Meeting shall be called, held and conducted in accordance with, (i) the applicable provisions of the CBCA, (ii) the Notice of Meeting that accompanies the Management Circular (the "**Notice of Meeting**"), and (iii) the articles and by-laws of ROK, subject to the provisions of this Interim Order and subject to any further order of this Court, and the rulings and directions of the chairperson of the Meeting (the "**Chair**").

4. ROK may transact such other business at the Meeting as is contemplated in the Circular, or as may otherwise be properly before the Meeting.

5. ROK, if it deems advisable and subject to the Arrangement Agreement, is specifically authorized to adjourn or postpone the Meeting on one or more occasions, without the necessity of first convening the Meeting or first obtaining any vote of the Shareholders respecting the adjournment or postponement, and notice of any such adjournment or postponement shall be given by such method as ROK may determine is appropriate in the circumstances. If the Meeting is adjourned or postponed in accordance with this Order, the references to the Meeting in this Order shall be deemed to be the Meeting as adjourned or postponed, as the context allows.

6. The record date (the "**Record Date**") for determination of the Shareholders entitled to notice of, and to vote at, the Meeting shall be October 29, 2025. The Record Date will not change in respect of any adjournment(s) of the Meeting, unless required by applicable securities laws. Only Shareholders whose names have been entered on the register of ROK as at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting.

NOTICE OF RECORD DATE

7. The Notice of Meeting filed on SEDAR+ on October 3, 2025 shall constitute good and sufficient notice of the Record Date, including for the purpose of providing notice of the Record Date pursuant to section 2.2 of National Instrument 54-101 – *Communications with Beneficial Owners of Securities of a Reporting Issuer*.

CHAIR AND QUORUM

8. The Chair shall be determined by ROK and the quorum required to consider and transact business, other than the appointment of a Chair and to adjourn the Meeting, shall be constituted by the holder or holders of not less than one of the Shares entitled to vote at the Meeting present in person or represented by proxy.

9. If within 30 minutes from the time appointed for the Meeting, a quorum is not present, the Meeting shall stand adjourned to a date not less than two (2) and not more than 30 days later, as may be determined by the Chair of the Meeting. No notice of the adjourned meeting shall be required and, if at such adjourned meeting a quorum is not present, the Shareholders present at the adjourned meeting in person or represented by proxy shall constitute a quorum for all purposes.

10. The only persons entitled to attend at the Meeting or speak at the Meeting shall be:

- (a) Shareholders as at the Record Date or their respective proxyholders;
- (b) the officers, directors, auditors, legal counsel and professional advisors of ROK and representatives and legal counsel of other parties to the Arrangement;
- (c) representatives of Blue Alaska Oil Trading LLC ("**Blue**"), or its affiliates, 17312539 Canada Inc. (the "**Purchaser**"), and 102220885 Saskatchewan Ltd., with the permission of the Chair of the Meeting;
- (d) the Director; and,
- (e) any other persons who receive the permission of the Chair of the Meeting.

AMENDMENTS TO THE ARRANGEMENT AND PLAN OF ARRANGEMENT

11. Subject to the terms of the Arrangement Agreement and the Plan of Arrangement and paragraph 12 below, ROK is authorized to make such amendments, modifications or supplements to the Arrangement and the Plan of Arrangement as it may determine, without any additional notice to the Shareholders, or others entitled to receive notice under paragraphs 14 and 16 hereof, and the Arrangement and Plan of Arrangement as so amended, modified or supplemented shall be the Arrangement and Plan of Arrangement to be submitted to the Shareholders at the Meeting and shall be the subject of the Arrangement Resolution. Amendments, modifications or supplements may be made following the Meeting, but shall be subject to review and, if appropriate, further direction by this Honourable Court at the hearing for the final approval of the Arrangement.

12. If any amendments, modifications or supplements to the Arrangement or Plan of Arrangement as referred to in paragraph 11 above, would, if disclosed, reasonably be expected to materially affect a Shareholders' decision to vote for or against the Arrangement Resolution, notice of such amendment, modification or supplement shall be distributed, subject to further order of this Honourable Court, by press release, newspaper advertisement, prepaid ordinary mail, or by the method most reasonably practicable in the circumstances, as ROK may determine.

AMENDMENTS TO MANAGEMENT CIRCULAR

13. ROK is authorized to make such amendments, revisions or supplements to the draft Circular as it may determine and the Circular, as so amended, revised or supplemented, shall be the Circular to be distributed in accordance with paragraphs 14 and 16 hereof.

NOTICE OF MEETING, ORIGINATING APPLICATION AND INTERIM ORDER

14. In order to effect notice of the Meeting, ROK shall send the Management Circular (including the Originating Application and the Interim Order), together with the Notice of Meeting, the form of proxy for the Shareholders and the letter of transmittal (collectively referred to as the "**Meeting Materials**"), in substantially the forms attached as exhibits to the Management Affidavit and filed in this proceeding with such amendments or additional documents as counsel may advise are necessary or desirable (provided that such amendments or additional documents are not inconsistent with this Interim Order), to:

- (a) the registered Shareholders at the close of business on the Record Date, at least twenty-one (21) days prior to the date of the Meeting by one or more of the following methods:
 - (i) by pre-paid ordinary or first class mail at the addresses of the Shareholders as they appear on the books and records of ROK, or its registrar and transfer agent, at the close of business on the Record Date and if no address is shown therein, then the last address of the person known to the Corporate Secretary of ROK;
 - (ii) pursuant to the relevant notice-and-access procedures, as stipulated under National Instrument 54-101 – *Communications with Beneficial Owners of Securities of a Reporting Issuer*;
 - (iii) by delivery, in person or by recognized courier service or inter-office mail, to the address specified in (i) above; or
 - (iv) by facsimile or electronic transmission to any Shareholder, who is identified to the satisfaction of ROK, who requests such transmission in writing and, if required by ROK, who is prepared to pay the charges for such transmission; and
- (b) the non-registered Shareholders:
 - (i) with respect to objecting beneficial owners, providing sufficient copies of the Meeting Materials to intermediaries and registered nominees in a timely manner; and
 - (ii) with respect to non-objecting beneficial owners, by direct mailing a copy of the Meeting Materials to each beneficial owner, or following the required procedures pursuant to the relevant notice-and-access requirements, in each case in accordance with National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer*;
- (c) the Director appointed under the CBCA, by email at ic.corporationscanada.ic@ised-isde.gc.ca; and

- (d) the directors and auditors of ROK, by delivery in person, by recognized courier service, by pre-paid ordinary or first class mail or, with the consent of the person, by facsimile or electronic transmission, at least twenty (21) days prior to the date of the Meeting;

and that compliance with this paragraph shall constitute sufficient notice of the Meeting.

15. In order to facilitate the delivery of the Meeting Materials to non-registered Shareholders in the event that a postal strike, lockout or similar or related event, prevents, delays or otherwise interrupts delivery of Meeting Materials to non-registered Shareholders in the ordinary course by the intermediaries referenced in paragraph 14(b), ROK shall also file on its profile on SEDAR+ at <http://www.sedarplus.ca> and disseminate a press release stating: (i) the time and place of the Meeting; (ii) steps that may be taken by non-registered Shareholders to vote their Shares at the Meeting; (iii) the Meeting Materials have been filed on ROK's profile on SEDAR+ at <http://www.sedarplus.ca>; (iv) that ROK will deliver, by electronic means, a copy of the Meeting Materials to each registered or non-registered Shareholder who requests the Meeting Materials; and (v) how a registered or non-registered Shareholder can direct a request referred to in (iv) above. The issuance of such press release shall be deemed good and sufficient service upon the non-registered Shareholders of the Meeting Materials.

16. ROK is hereby directed to distribute the Management Circular (including the Originating Application and this Interim Order), and any other communications or documents determined by ROK to be necessary or desirable (collectively, the "**Court Materials**") to the holders of ROK options to acquire voting common shares of ROK by any method permitted for notice to the Shareholders as set forth in subparagraphs 14(a), above, concurrently with the distribution described in this paragraph 16 of this Interim Order. Distribution to such persons shall be to their addresses as they appear on the books and records of ROK or its registrar and transfer agent at the close of business on the Record Date. In the case of holders of options to acquire Shares who are directors, officers or employees of ROK, ROK shall have the option to deliver the Court Materials to them by electronic means.

17. The accidental failure or omission of ROK to give notice of the Meeting or distribute the Meeting Materials or the Court Materials to any person entitled by this Interim Order to receive notice, or any failure or omission to give such notice as a result of events beyond the reasonable control of ROK, or the non-receipt of such notice shall, subject to further order of this Honourable Court, not constitute a breach of this Interim Order nor shall it invalidate any resolution passed or proceedings taken at the Meeting. If any such failure or omission is brought to the attention of ROK, ROK shall use its best efforts to rectify it by the method and in the time most reasonably practicable in the circumstances.

18. ROK is hereby authorized to make such amendments, revisions or supplements ("**Additional Information**") to the Meeting Materials and the Court Materials after distribution as ROK may determine in accordance with the terms of the Arrangement Agreement. Subject to paragraph 12 hereof, ROK may distribute or otherwise communicate such Additional Information by press release, newspaper advertisement, pre-paid ordinary mail, or by the method most reasonably practicable in the circumstances, as ROK may determine.

19. Distribution of the Meeting Materials and the Court Materials pursuant to paragraphs 14 and 16 of this Interim Order shall constitute notice of the Meeting and good and sufficient service and notice of the Originating Application and the Interim Order upon the persons described in paragraphs 14

and 16 hereof, and that those persons are bound by any orders made on the Originating Application. ROK shall not be required to serve copies of any Affidavit filed in support except upon written request to the solicitors for ROK at their address for delivery set out in the Originating Application. For further certainty, service on a Shareholder who is also a director of ROK in accordance with paragraph 14 and 16 shall constitute adequate service of the Court Materials on such person in his or her capacity as director of ROK. Further, no other form of service of the Meeting Materials or the Court Materials or any portion thereof need be made, or notice given or other material served in respect of this proceeding or the Meeting to such persons or to any other persons, except to the extent required by paragraph 12 hereof.

SOLICITATION AND REVOCATION OF PROXIES

20. ROK is authorized to use the letter of transmittal and the proxy, in substantially the same form as the drafts accompanying the Circular, with such amendments and additional information as ROK may determine are necessary or desirable, subject to the terms of the Arrangement Agreement.

21. ROK, Blue, and the Purchaser are authorized, at their own expense, to solicit proxies in respect of the Meeting directly or through their respective officers, directors or employees, and through such agents or representatives as ROK, Blue, or the Purchaser may retain for that purpose, and by mail or such other form of personal or electronic communication as it may determine. ROK may waive generally, in its discretion, the time limits set out in the Circular for the deposit or revocation of proxies by the Shareholders, if ROK deems it advisable to do so.

22. Any proxy to be used at the Meeting must be delivered:

- (a) To the Corporation's transfer agent, Odyssey Trust Company, by fax at 1-800-517-4553, by e-mail at proxy@odysseytrust.com or by mail or by hand to Suite 702 - 67 Yonge Street, Toronto, Ontario, M5E 1J8, Attention: Proxy Department; or
- (b) using the internet through the website of the Corporation's transfer agent, Odyssey, at <https://login.odysseytrust.com/pxlogin>, provided that such shareholders who choose this option must follow the instructions that appear on the screen and refer to the proxy form for the holder's control number;

on or before December 8, 2025 by no later than 11:00 AM (Calgary Time) (or no later than 48 hours, excluding Saturdays, Sundays and holidays, before any reconvened meeting if the Meeting is adjourned or postponed), or by otherwise carefully and strictly following the instructions on the form of proxy.

23. Shareholders will be entitled to revoke their proxies in accordance with subsection 148(4) of the CBCA (except as the procedures of that section are varied by this paragraph) provided that any instruments or acts in writing deposited pursuant to subsection 148(4)(a)(i) of the CBCA may be deposited at the registered office of ROK or with the Chair in the manner set out in the Circular.

VOTING

24. The only persons entitled to vote in person or by proxy on the Arrangement Resolution, or such other business as may be properly brought before the Meeting, shall be Shareholders of record who hold Shares as at the close of business on the Record Date. Any illegible votes, spoiled votes, defective

votes and abstentions shall be deemed to be votes not cast. Proxies that are properly signed and dated but that do not contain voting instructions shall be voted in favour of the Arrangement Resolution.

25. The votes shall be taken at the Meeting on the basis of two votes per ROK Share held, and that in order for the Plan of Arrangement to be implemented, subject to further order of this Honourable Court, the Arrangement Resolution must be passed, with or without variation, at the Meeting by an affirmative vote of:

- (a) at least two-thirds (66 2/3%) of the votes cast by the holders of ROK Shares, present in person or represented by proxy at the Meeting; and
- (b) a simple majority of the votes cast in respect of the Arrangement Resolution at the Meeting present in person or represented by proxy excluding the votes cast by those persons whose votes are required to be excluded in accordance with Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*.

Such votes shall be sufficient to authorize ROK to do all such acts and things as may be necessary or desirable to give effect to the Arrangement and the Plan of Arrangement on a basis consistent with what is provided for in the Circular without the necessity of any further approval by the Shareholders, subject only to final approval of the Arrangement by this Honourable Court.

26. In respect of matters properly brought before the Meeting pertaining to items of business affecting ROK other than in respect of the Arrangement Resolution, each Shareholder is entitled to one vote for each Share held.

DISSENT RIGHTS

27. Each Shareholder shall be entitled to exercise Dissent Rights (as hereinafter defined) in connection with the Arrangement Resolution, in accordance with section 190 of the CBCA (except as the procedures of that section are varied by this Interim Order and the Plan of Arrangement), and provided that:

- (a) any Shareholder who wishes to dissent must, as a condition precedent thereto, provide written objection to the Arrangement Resolution to ROK at 1500 – 1881 Scarth Street, Regina, Saskatchewan, which written objection must be received by ROK not later than 12:00 PM (Regina time) on December 3, 2025 or 4:00 PM (Regina time) on the day that is five (5) business days immediately preceding the date that any adjournment or postponement of the Meeting is reconvened or held, as the case may be;
- (b) a vote against the Arrangement Resolution, whether in person or by proxy, shall not constitute a written objection to the Arrangement Resolution as required under subparagraph 27(a) herein;
- (c) a Shareholder who wishes to dissent shall not have voted his or her Shares at the Meeting, either by proxy or in person, in favour of the Arrangement Resolution;

- (d) a Shareholder may not exercise the right to dissent in respect of only a portion of the Shareholder's Shares, but may dissent only with respect to all of the Shares held by the Shareholder; and
- (e) the exercise of such right to dissent must otherwise comply with the requirements of 190 of the CBCA, as modified and supplemented by this Order and the Arrangement; (the "**Dissent Rights**")

28. Notwithstanding subsection 190(3) of the CBCA, the Purchaser, not ROK, shall be required to offer to pay fair value, as of the day prior to approval of the Arrangement Resolution, for voting shares held by Shareholders who duly exercise Dissent Rights, and to pay the amount to which such Shareholders may be entitled pursuant to the terms of the Arrangement Agreement or the Plan of Arrangement. In accordance with the Plan of Arrangement and the Information Circular, all references to the "corporation" in subsections 190(3) and 190(11) to 190(26), inclusive, of the CBCA (except for the second reference to the "corporation" in subsection 190(12) of the CBCA and the two references to the "corporation" in subsection 190(17) of the CBCA) shall be deemed to refer to the Purchaser in place of the "corporation", and the Purchaser shall have all of the rights, duties and obligations of the "corporation" under subsections 190(11) to 190(26), inclusive, of the CBCA.

29. Any Shareholder who duly exercises such Dissent Rights as set out in paragraph 28 above and who:

- (a) is ultimately determined by this Honourable Court to be entitled to be paid fair value for her, his or its voting common shares, shall be deemed to have transferred those voting common shares as of the effective date of the Arrangement under the CBCA (the "**Effective Date**"), without any further act or formality and free and clear of any liens, claims, encumbrances, charges, adverse interests or security interests, to the Purchaser in consideration for a payment of cash from the Purchaser equal to such fair value; or,
- (b) is for any reason ultimately determined by this Honourable Court not to be entitled to be paid fair value for her, his or its voting common shares pursuant to the exercise of the Dissent Rights, shall be deemed to have participated in the Arrangement, on the same basis and at the same time as any non-dissenting Shareholder;

but in no case shall ROK, Blue, or the Purchaser, or any other person be required to recognize such Shareholders as holders of at or after the date upon which the Arrangement becomes effective and the names of such Shareholders shall be deleted from ROK's register of holders of Shares at that time.

30. Subject to further order of this Court, the rights available to Shareholders under the CBCA and the Arrangement to dissent from the Arrangement Resolution shall constitute full and sufficient dissent rights for the Shareholders with respect to the Arrangement Resolution.

31. Notice to the Shareholders of their right to dissent with respect to the Arrangement Resolution and to receive, subject to the provisions of the CBCA and the Arrangement, the fair value of the consideration to which a Dissenting Shareholder is entitled pursuant to the Arrangement shall be

sufficiently given by including information with respect to this right as set forth in the Information Circular which is to be sent to Shareholders in accordance with paragraphs 14 and 16 of this Order.

HEARING FOR APPROVAL OF THE ARRANGEMENT

32. Upon the approval of the Arrangement Resolution in the manner set forth in this Interim Order, ROK may proceed with the hearing (the "**Final Order Hearing**") of the Originating Application to this Honourable Court for approval of the Arrangement. The Final Order Hearing will be set for 10:00 AM on December 16, 2025, at the Court House at 2425 Victoria Ave, Regina, SK or as soon thereafter as the hearing of the Final Order can be heard or at such other date and time as this Court may direct.

33. Distribution of the Originating Application and the Interim Order in the Information Circular, when sent in accordance with paragraphs 14 and 16, shall constitute good and sufficient service of the Originating Application and this Interim Order and no other form of service need be effected and no other material need be served unless a notice of intention to appear is served in accordance with paragraph 34 hereof.

34. Any Shareholder or other interested party (each an "**Interested Party**") desiring to appear and make submissions at the application for the Final Order is required to file with this Court and serve upon the Applicant, as soon as reasonably practicable, and in any event on or before 10:00 AM (Regina time) on December 9, 2025, a notice of intention to appear ("**Notice of Intention to Appear**") including the Interested Party's address for service (or alternatively, a facsimile number for service by facsimile or an email address for service by electronic mail), indicating whether such Interested Party intends to support or oppose the application or make submissions at the application, together with a summary of the position such Interested Party intends to advocate before the Court, and any evidence or materials which are to be presented to the Court. The Notice of Intention to Appear shall be prepared substantially in accordance with the form attached as Schedule "A" hereto.

35. Any Notice of Intention to Appear served in response to the Originating Application shall be served on the lawyers for ROK, with a copy to the lawyers for the Purchaser and Blue, as soon as is reasonably practicable, and in any event not less than seven (7) days before the hearing of the Final Order Hearing, at the following addresses:

- (a) If to the solicitors for ROK:
McDougall Gauley LLP
1500 – 1881 Scarth Street
Regina, SK S4P 4K9
Attention: Brandon W. Hicks

- (b) If to the solicitors for the Purchaser and Blue:
TingleMerrett LLP
639 5 Ave SW #1250

Calgary, AB T2P 0M9
Attention: Richard Steed

36. Subject to further order of this Honourable Court, the only persons entitled to appear and be heard at the Final Order Hearing shall be:

- (a) ROK;
- (b) Blue and the Purchaser;
- (c) the Director; and,
- (d) any person who has filed a Notice of Intention to Appear in accordance with paragraph 34, hereof.

37. Any materials to be filed by ROK in support of the Originating Application for final approval of the Arrangement may be filed up to one (1) day prior to the hearing of the Originating Application for final approval of the Arrangement without further order of this Honourable Court.

38. In the event the Originating Application for final approval of the Arrangement does not proceed on the date set forth in the Originating Application, and is adjourned, only those parties appearing before this Court for the Final Order and those persons who served and filed a Notice of Intention to Appear in accordance with paragraphs 35 and 36 shall be entitled to be given notice of the adjourned date.

PRECEDENCE

39. To the extent of any inconsistency or discrepancy between this Interim Order and the terms of any instrument creating, governing, or collateral to the Shares, ROK options or other rights to acquire Shares of ROK, or to the articles or by-laws of ROK, this Interim Order shall govern.

EXTRA-TERRITORIAL ASSISTANCE

40. This Court seeks and requests the aid and recognition of any court or any judicial, regulatory, or administrative body in any Province of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or legislature of any province and any court or any judicial, regulatory, or administrative body of the United States or other country to act in aid of and to assist this Honourable Court in carrying out the terms of this Interim Order.

VARIANCE OF THIS INTERIM ORDER

41. ROK shall be entitled to seek leave to vary this Interim Order upon such terms and upon the giving of such notice as the Court may direct.

ISSUED at the City of Regina, in the Province of Saskatchewan, this 28th day of October, 2025



(Deputy) Local Registrar

Z. DELACRUZ
DY. LOCAL REGISTRAR

NOTICE

Take notice that, unless the order is consented to by the respondent or a person affected by the order or unless otherwise authorized by law, every order made without notice to the respondent or a person affected by the order may be set aside or varied on application to the Court. You should consult your lawyer as to your rights.

SCHEDULE "A"

COURT FILE NUMBER KBG-RG-02383-2025

COURT OF KING'S BENCH FOR SASKATCHEWAN

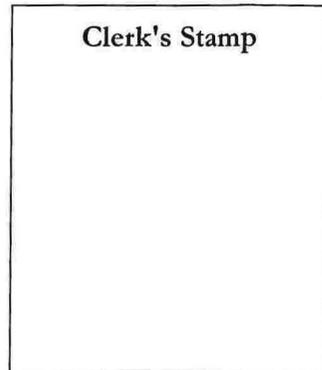
JUDICIAL CENTRE OF REGINA

IN THE MATTER OF SECTION 192 OF *THE CANADA BUSINESS CORPORATIONS ACT*, R.S.C. 1985, C. C-44, AS AMENDED

AND IN THE MATTER OF A PROPOSED PLAN OF ARRANGEMENT INVOLVING ROK RESOURCES INC., ITS SHAREHOLDERS, 17312539 CANADA INC., AND 102220885 SASKATCHEWAN LTD.

APPLICANT ROK RESOURCES INC.

RESPONDENT THE DIRECTOR UNDER THE *CANADA BUSINESS CORPORATIONS ACT*



NOTICE OF INTENTION TO APPEAR

1. TAKE NOTICE that _____ (the "**Interested Party**") intends to appear and make submissions at the application for the Final Order in these proceedings

2. The Interested Party intends to:

support the application for the Final Order

[check one] - or -

oppose the application for the Final Order

3. The Interested Party:

does intend to make submissions at the hearing of the application for the Final Order

[check one] - or -

does not intend to make submissions at the hearing of the application for the Final Order

4. A summary of the position that the Interested Party intends to advocate at the hearing of the application for the Final Order is as follows:

5. The Interested Party intends to present the following evidence or materials to the Court at the hearing of the application for the Final Order:

- (a) _____
- (b) _____
- (c) _____

6. The address for service (or facsimile number for service by facsimile or e-mail address for service by e-mail) of the Interested Party is as follows:

DATED at _____, in the Province of _____, this ____ day of _____, 20____.

[INTERESTED PARTY]

Per: _____
Name of Individual Signing this Notice of
Intention to Appear on Behalf of the Interested
Party

SCHEDULE C
Arrangement Agreement

[see attached]

ARRANGEMENT AGREEMENT

Acquisition of ROK Resources by 17312539 Canada Inc.

September 23, 2025

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ARRANGEMENT AGREEMENT

THIS AGREEMENT is dated the 23rd day of September, 2025

BETWEEN:

BLUE ALASKA OIL TRADING LLC, a limited liability company domiciled in the United Arab Emirates, and registered to conduct business in the provinces of Saskatchewan and Alberta
("Blue")

AND:

17312539 CANADA INC., a corporation incorporated and existing under the laws of Canada, and registered to conduct business in the provinces of Saskatchewan and Alberta
(the "Purchaser")

AND:

ROK RESOURCES INC., a corporation incorporated and existing pursuant to the laws of Canada, and registered to conduct business, *inter alia*, in the provinces of Saskatchewan and Alberta
("ROK")

AND:

102220885 SASKATCHEWAN LTD., a corporation incorporated pursuant to the laws of the Province of Saskatchewan
("SpinCo.")

WHEREAS:

- A. ROK is a publicly traded corporation, with its common shares listed and trading on the TSX Venture Exchange, under the trading symbol "ROK.V" and trading in the United States on OTC Markets under the trading symbol "ROKRF";
- B. The Purchaser is, and at all times throughout the course of the transactions contemplated herein, will be a wholly owned subsidiary of Blue;
- C. Blue proposes to purchase all, and not less than all, of the issued and outstanding shares of ROK, through the Purchaser, and the parties have proceeded to execute this Arrangement Agreement in furtherance thereof;

- D. Blue, ROK, and the Purchaser propose an arrangement involving, amongst other things, the divestiture of ROK's current shareholdings in EMP Metals Corp. to SpinCo., which will be a new corporation to be formed with the same shareholders and shareholdings as ROK, and subsequent to the Divestiture, the acquisition by the Purchaser of all of the issued and outstanding shares of ROK;
- E. The Parties intend to carry out the transactions contemplated herein by way of arrangement under the provisions of the *Canada Business Corporations Act* (RSC 1985, c. C-44), and have entered into this Agreement to provide for the matters referred to in the foregoing recitals and for other matters relating to the proposed arrangement.

NOW THEREFORE in consideration of the premises and the mutual covenants and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE 1. INTERPRETATION

1.1 Defined Terms

In this Agreement, the following words and phrases are defined as follows:

"Acquisition Proposal" means, other than the transactions contemplated by this Agreement and any transaction involving only ROK, any oral or written offer, proposal, expression of interest or inquiry from any person (including such person's affiliates) other than the Purchaser or one or more of its affiliates or joint actors, after the date of this Agreement, relating to, in each case, whether in a single transaction or series of transactions: (i) any direct or indirect sale or disposition (or any lease, license, long-term supply agreement or other arrangement having the same economic effect as a sale or disposition) of assets representing 20% or more of the assets or contributing 20% or more of the annual revenue of ROK, or 20% or more of the voting or equity securities (or rights or interests in such voting or equity securities) of ROK; (ii) any direct or indirect take-over bid, tender offer, exchange offer, treasury issuance or other similar transaction that, if consummated, would result in a person (including such person's affiliates) beneficially owning 20% or more of any class of voting or equity securities (or rights or interests in such voting or equity securities) of ROK; or (iii) any plan of arrangement, merger, amalgamation, consolidation, share exchange, debt exchange, business combination, reorganization, recapitalization, liquidation, dissolution, winding up or other similar transaction or series of related transactions involving ROK, but shall not included, in any instance under any of subsections (i), (ii), or (iii), any single transaction or series of transactions which would have the effect of increasing the consolidated assets or revenues of ROK by 20% or more as a result of the purchase by ROK of assets or shares in another entity;

"affiliate" has the meaning ascribed in the CBCA;

"Agreement" means this arrangement agreement, together with the schedules attached and the Disclosure Letter, as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms hereof;

"Arrangement" means the proposed arrangement under s. 192 of the CBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations thereto in

accordance with Section 8.3 hereof or the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of ROK and the Purchaser, each acting reasonably;

"Arrangement Resolution" means the special resolution of the Shareholders approving the Arrangement, Plan of Arrangement and the Arrangement Agreement to be considered at the Shareholder Meeting, substantially in the form and content of Schedule "B" hereto;

"Articles of Arrangement" means the articles of arrangement to be filed in accordance with the CBCA evidencing the Arrangement to be sent to the Registrar after the Final Order is made, which will include the Plan of Arrangement, the Final Order, Form 6 – Changes Regarding Directors, and any other information required to be filed therewith, and otherwise shall be in a form and with content satisfactory to ROK and the Purchaser, each acting reasonably;

"Blue's Solicitors" means TingleMerrett LLP;

"business day" means any day, other than a Saturday, a Sunday or a statutory or civic holiday in either of the Provinces of Alberta or Saskatchewan;

"CBCA" means the *Canada Business Corporations Act* (RSC 1985, c. C-44) as the same has been, and hereafter from time to time may be, amended;

"Certificate of Arrangement" means the certificate giving effect to the Arrangement issued by the Director pursuant to ss. 192(7) and 262 of the CBCA;

"CFPOA" means the *Corruption of Foreign Public Officials Act*, S.C. 1998, c. 34, as amended from time to time;

"Change in Recommendation" has the meaning ascribed thereto in Section 8.2.1(c)(i);

"Consideration" means the consideration to be received by the Shareholders pursuant to the Plan of Arrangement in consideration for their ROK Shares, consisting of an aggregate amount of Fifty Two Million Dollars (CAD\$52,000,000) in cash, subject to adjustments as set out in this Agreement (if any, and which for greater certainty may include the adjustment provided for in Section 7.5), and to be distributed to the Shareholders on a *pro rata* basis;

"Contract" means one or more contracts, agreements, licences, option agreements, lease, arrangements or other right or obligation to which ROK is a party or by which ROK is bound or to which any of their respective properties or assets is subject;

"Court" means the Court of King's Bench for the Province of Saskatchewan;

"Deposit Escrow Agreement" means the deposit escrow agreement executed and delivered by Blue, ROK, and Blue's Solicitors concurrently with the execution of this Agreement;

"Depositary" means any trust company, bank or financial institution agreed to in writing between Blue and ROK for the purpose of, among other things, exchanging certificates representing ROK Shares for payment of the Consideration to Shareholders;

"Deposits" has the meaning ascribed thereto in Section 5.9.1

"**Director**" means the director appointed pursuant to s. 260 of the CBCA;

"**Disclosure Letter**" means the confidential disclosure letter executed by ROK and agreed and accepted by Blue and the Purchaser in connection with the execution of this Agreement;

"**Dissent Rights**" means the rights of dissent in respect of the Arrangement described in the Plan of Arrangement;

"**Divestiture**" means, as part of this Arrangement, the effected process by which ROK will transfer all but not less than all of its current shareholdings in EMP Metals Corp., as more particularly set out and described in Section 5.7;

"**Effective Date**" means the date on which all of the conditions to completion of the Arrangement as set forth in this Agreement have been satisfied or waived and all documents agreed to be delivered hereunder have been delivered to the satisfaction of the Parties hereto, acting reasonably, which will be the date shown in the Certificate of Arrangement ;

"**Effective Time**" means 12:00 AM CST on the Effective Date;

"**Environment**" means the components of the earth and includes ambient air, land, surface and sub-surface strata, groundwater, lake, river or other surface water, all layers of the atmosphere, all organic and inorganic matter and living organisms, and the interacting natural systems that include such components;

"**Environmental Laws**" has the meaning ascribed thereto in Section 3.1(z)(i);

"**Environmental Liabilities**" means all past, present, and future liabilities, claims, and other duties and obligations, whether arising under contract, Law, or otherwise, arising from, relating to, or associated with (i) ROK's abandonment and reclamation obligations; (ii) any damage, pollution, contamination, or other adverse situations pertaining to the Environment howsoever and by whosoever caused and regardless of whether such damage, pollution, contamination or other adverse situations occur or arise in whole or in part prior to, at, or subsequent to the date of this Agreement; (iii) the presence, storage, use, holding, collection, accumulation, assessment, generation, manufacture, processing, treatment, stabilization, disposition, handling, transportation, release, emission or discharge of crude oil, natural gas, natural gas liquids or other related hydrocarbons and all other substances related to any of the foregoing (including sulphur), oilfield wastes, water, hazardous substances, environmental contaminants and all other substances and materials regulated under any Law, including any forms of energy, or any corrosion to or deterioration of any structures or other property; (iv) compliance with or the consequences of any non-compliance with, or violation or breach of, any Law pertaining to the Environment or to the protection of the Environment; (v) sampling, monitoring or assessing the Environment or any potential impacts thereon from any past, present or future activities or operations; or (vi) the protection, reclamation, remediation or restoration of the Environment;

"**Exchange**" means the TSX Venture Exchange;

"**Fairness Opinion**" means the opinion of NBF to the effect that, as of the dates of such opinion, the Consideration to be received by the Shareholders is fair, from a financial point of view, to the Shareholders, subject to the limitations and qualifications set out in such opinion;

"**FCPA**" means the *United States Foreign Corrupt Practices Act of 1977*, 15 U.S.C. §§ 78dd-1, et seq., as the same has been, and hereafter from time to time may be, amended;

"**Final Order**" means the final order of the Court pursuant to section 192 of the CBCA, after a hearing upon the fairness of the terms and conditions of the Arrangement, approving the fairness to Shareholders of the Arrangement as such order may be amended by the Court at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended on appeal (provided that any such amendment is acceptable to both ROK and the Purchaser, each acting reasonably);

"**Financial Statements**" has the meaning ascribed thereto in Section 3.1(j);

"**GAAP**" means generally accepted accounting principles as set out in the CPA Canada Handbook for an entity that prepares its financial statements in accordance with IFRS Accounting Standard as issued by the International Accounting Standards Board;

"**Governmental Entity**" means any applicable: (a) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign; (b) subdivision, agent, commission, board or authority of any of the foregoing; (c) quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; or (d) stock exchange, including the Exchange;

"**including**" means including without limitation, and "include" and "includes" each have a corresponding meaning;

"**Interim Order**" means the interim order of the Court providing for, among other things, the calling and holding of the Shareholder Meeting, as the same may be amended by the Court;

"**Key Regulatory Approvals**" means those sanctions, rulings, consents, orders, exemptions, permits and other approvals (including the lapse, without objection, of a prescribed time under a statute or regulation that states that a transaction may be implemented if a prescribed time lapses following the giving of notice without an objection being made) of Governmental Entities that are required to give effect to the Arrangement;

"**Key Third-Party Consents**" means those consents, approvals and notices required from any third-party to proceed with the transactions contemplated by this Agreement and the Plan of Arrangement that are required to give effect to the Arrangement;

"**Law**" or "**Laws**" means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, orders, rulings, ordinances, judgments, injunctions, determinations, awards, decrees or other requirements, whether domestic or foreign, and the terms and conditions of any grant of approval, permission, authority or licence of any Governmental Entity or self-regulatory authority (including the Exchange), and the term "**applicable**" with respect to such Laws and in a context that refers to one or more Parties, means such Laws as are applicable to such Party or its business, undertaking, property or

securities and emanate from a person having jurisdiction over the Party or Parties or its or their business, undertaking, property or securities;

"Liens" means any hypothecs, mortgages, pledges, assignments, liens, charges, security interests, encumbrances and adverse rights or claims or other third person interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by Law, contract or otherwise) capable of becoming any of the foregoing;

"Liquidated Amount" has the meaning ascribed thereto in Section 5.9.2;

"Lock-Up Agreements" means the lock-up agreements dated the date hereof and made between the Purchaser and the Locked-Up Shareholders;

"Locked-Up Shareholders" means each of the Directors, Officers, and Senior Vice-Presidents of ROK;

"Management Circular" means the notice of the Shareholder Meeting and accompanying Management Circular, including all schedules, appendices and exhibits thereto, to be sent to the Shareholders in connection with the Shareholder Meeting, as amended, supplemented or otherwise modified from time to time;

"Material Adverse Effect" means in respect of any person, any change, effect, event, occurrence or facts that individually or in the aggregate with other such changes, effects, events or occurrences, is or could reasonably be expected to be, material and adverse to the business, prospects, operations, assets, liabilities (contingent or otherwise), results of operations or condition (financial or otherwise) of that person and its subsidiaries, taken as a whole, except any change, effect, event or occurrence resulting from or relating to: (a) the announcement of the execution of this Agreement or the transactions contemplated hereby and, in the case of ROK, the communication by Blue of its plans or intentions with respect to ROK; (b) changes in applicable general economic, securities, financial, banking or currency exchange markets or conditions; (c) any change in GAAP; (d) any climatic or other natural events or conditions, including any natural disaster, or human-made disaster or any calamity, national or international; (e) any epidemic, pandemic or outbreak of illness or other health crisis or public health event, or the material worsening of any of the foregoing; (f) changes affecting the industry in which ROK operates; (g) the commencement or continuation of any war, armed hostilities or acts of terrorism; (h) any decrease in the market price or any decline in the trading volume of that person's common shares on the Exchange (it being understood that the causes underlying such change in market price or trading volume (other than those in items (a) to (h)) may be taken into account in determining whether a Material Adverse Effect has occurred); or (i) any actions taken (or omitted to be taken) upon the request of Blue or the Purchaser or pursuant to this Agreement; references in certain paragraphs of, or definitions in, this Agreement to dollar amounts are not intended to be, and shall not be deemed to be, illustrative or interpretative for purposes of determining whether a "Material Adverse Effect" has occurred;

"Material Contracts" means any Contract outside of the ordinary course of business: (a) that if terminated or modified or if it ceased to be in effect, would reasonably be expected to have a Material Adverse Effect on ROK; (b) under which ROK has directly or indirectly guaranteed any liabilities or obligations of a third party (other than ordinary course endorsements for collection) in excess of \$100,000 in the aggregate; (c) relating to indebtedness for borrowed money, whether incurred, assumed, guaranteed or secured by any asset, with an outstanding principal amount in excess of \$100,000; (d) under which ROK

is obligated to make or expects to receive payments in excess of \$100,000 over the remaining term of the contract; (e) that limits or restricts ROK from engaging in any line of business or any geographic area in any material respect; or (f) that is otherwise material to ROK; and, for greater certainty, includes the Material Contracts listed in the Disclosure Letter;

"**material fact**" has the meaning ascribed thereto in the Securities Act;

"**Meeting Deadline**" has the meaning ascribed thereto in Section 2.3(a);

"**Misrepresentation**" has the meaning ascribed thereto under Securities Laws;

"**NBF**" means National Bank Financial Inc., the exclusive financial advisor engaged by ROK to provide a fairness opinion in connection with the Arrangement;

"**Option Exercise Period**" has the meaning ascribed thereto in Section 2.13.3;

"**Options**" means the outstanding options to purchase ROK Shares granted under the Stock Option Plan, as set forth in the ROK stock option register appended to the Disclosure Letter;

"**ordinary course of business**", "**ordinary course of business consistent with past practice**", or any similar reference, means, with respect to an action taken by a person, that such action is consistent in all material respects with the past practices of such person and is taken in the ordinary course of the normal day-to-day business and operations of such person provided that in any event such action is not unreasonable or unusual;

"**Outside Date**" means January 16, 2025, or such later date as may be agreed to in writing by the Parties;

"**Parties**" means ROK, Blue, the Purchaser, and SpinCo.; and "**Party**" means any of them;

"**Permit**" means any licence, permit, certificate, consent, order, grant, approval, classification, registration or other authorization of and from any Governmental Entity;

"**person**" includes an individual, partnership, association, body corporate, trustee, executor, administrator, legal representative, government (including any Governmental Entity) or any other entity, whether or not having legal status;

"**Personal Information**" means information about an identifiable individual;

"**Plan of Arrangement**" means the plan of arrangement, substantially in the form of Schedule "A" hereto, and any amendments or variations thereto made in accordance with this Agreement and the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of ROK and the Purchaser, each acting reasonably;

"**Privacy Laws**" means all applicable federal, provincial, state, municipal or other laws governing the collection, use, disclosure and retention of Personal Information including the *Personal Information Protection and Electronic Documents Act*, SC 2000, c. 5, and the *Personal Information Protection Act*, SA 2003, c P-6.5;

"**Public Disclosure Record**" means all documents and information required to be filed by ROK under applicable Securities Laws on SEDAR+, since January 1, 2020;

"**Purchaser**" has the meaning specified in the preamble;

"**Regulatory Authorities**" has the meaning ascribed thereto in Section 3.1(p)(i);

"**Regulatory Authorizations**" has the meaning ascribed thereto in Section 3.1(p)(ii)

"**Representatives**" has the meaning ascribed thereto in Section 7.2.1;

"**Response Period**" means a period commencing on the date that the Purchaser receives oral notice from the ROK Board that it has received an Acquisition Proposal and expiring at 2:00 PM CST on the fifth business day after the date that is the later of: (a) the date on which Purchaser receives written notice from the ROK Board that the ROK Board has determined, subject only to compliance with Section 7.3, to accept, approve, endorse, recommend or enter into an agreement to proceed with a Superior Proposal; and (b) the date the Purchaser receives a copy of a Superior Proposal and all related documentation described in Section 7.2.4, and if applicable, the agreement proposed to be entered into in respect of such Superior Proposal;

"**Returns**" means all reports, forms, elections, information statements and returns (whether in tangible, electronic or other form) including any amendments, schedules, attachments, supplements, appendices and exhibits thereto relating to, or required to be filed or prepared in connection with any Taxes;

"**RSU**" means restricted share units issued pursuant to the RSU Plan, which as of the date hereof there are 4,400,000 RSUs issued and outstanding;

"**RSU Payout**" means any amounts payable in respect of the acceleration, vesting, or cash-out of RSUs, as a result of or in connection with the Arrangement;

"**RSU Plan**" means the Restricted Share Unit Plan of ROK made effective June 25, 2025;

"**ROK Board**" means the board of directors of ROK as the same is constituted from time to time;

"**ROK Optionholders**" means the holders of Options;

"**ROK Shares**" means Class "B" common shares in the capital of ROK, as currently constituted (including, following the exercise of any Options in connection with the transactions contemplated in this Agreement);

"**ROK's Solicitors**" shall mean McDougall Gauley LLP.

"**Securities Act**" means *The Securities Act, 1988*, SS 1988-89, c S-42.2, the *Securities Act*, RSA 2000, c S-4, and the rules, regulations and published policies made thereunder, as now in effect and as they may be promulgated or amended from time to time, and any other applicable Canadian provincial securities laws, rules and regulations and published policies thereunder;

"**Securities Authorities**" means the securities commissions or other securities regulatory authorities in each of the provinces of Canada;

"**Securities Laws**" means the Securities Act, together with all other applicable Canadian provincial securities laws, rules and regulations and published policies thereunder, as now in effect and as they may be promulgated or amended from time to time;

"**SEDAR+**" means the System for Electronic Document Analysis and Retrieval described in National Instrument 13-103, System for Electronic Document Analysis and Retrieval + (SEDAR+) and available for public view at www.sedarplus.com;

"**Shareholder Approval**" has the meaning ascribed thereto in Section 2.2(a)(v);

"**Shareholder Meeting**" means the special meeting of Shareholders, including any adjournment or postponement thereof, to be called and held before the Meeting Deadline in accordance with the Interim Order to consider the Arrangement Resolution;

"**Shareholders**" means the holders of ROK Shares;

"**SpinCo. Memo**" has the meaning ascribed thereto in Section 7.5;

"**Stock Option Plan**" means the stock option plan of ROK approved by holders of ROK Shares as of the date of the last annual general meeting of ROK Shareholders held on November 19, 2024;

"**subsidiary**" means, with respect to a specified body corporate, any body corporate of which more than 50% of the outstanding shares ordinarily entitled to elect a majority of the board of directors thereof (whether or not shares of any other class or classes shall or might be entitled to vote upon the happening of any event or contingency) are at the time owned directly or indirectly by such specified body corporate and shall include any body corporate, partnership, joint venture or other entity over which such specified body corporate exercises direction or control or which is in a like relation to a subsidiary;

"**Superior Proposal**" means any unsolicited *bona fide*, written Acquisition Proposal made after the date of this Agreement (and not obtained in violation of Section 7.2) that relates to the direct or indirect acquisition of 100% of the outstanding ROK Shares (other than ROK Shares owned by the person making the Superior Proposal or its affiliates or persons acting jointly or in concert with such person or its affiliates) or all or substantially all of the consolidated assets of ROK and: (a) that is, in the opinion of the ROK Board acting reasonably, capable of being completed without undue delay, taking into account all financial, legal, regulatory and other aspects of such proposal and the person making such proposal; (b) that, in the case of an Acquisition Proposal to acquire 100% of the outstanding ROK Shares, is made available to all Shareholders on the same terms and conditions; (c) is not subject to a due diligence condition; (d) which is not subject to any financing condition or in respect of which any required financing to complete such Acquisition Proposal has been demonstrated to be reasonably likely to be available to the satisfaction of the ROK Board, acting in good faith (after receipt of advice from its financial advisors and outside counsel); and (e) in respect of which the ROK Board determines, in its good faith judgment, after receiving the written advice of its outside legal and financial advisors, that: (i) failure to recommend such Acquisition Proposal to the holders of ROK Shares would be inconsistent with its fiduciary duties under applicable Law; and (ii) having regard to all of its terms and conditions,

such Acquisition Proposal, would, if consummated in accordance with its terms (but not assuming away any risk of non-completion), result in a transaction more favourable to the holders of ROK Shares from a financial point of view than the Arrangement, after taking into account any change to the Arrangement proposed by Blue pursuant to Section 7.3;

"Tax Act" means the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp.), and the regulations thereunder, as amended from time to time;

"Taxes" means any and all taxes, imposts, levies, withholdings, duties, fees, premiums, assessments and other charges of any kind, and instalments in respect thereof, including any interest, penalties, fines or other additions in respect thereof, imposed by any Governmental Entity, including for greater certainty all income or profits taxes (including Canadian and United States federal, provincial and territorial income taxes), payroll and employee withholding taxes, employment taxes, unemployment insurance, disability taxes, social insurance taxes, sales and use taxes, ad valorem taxes, excise taxes, goods and services taxes, harmonized sales taxes, franchise taxes, gross receipts taxes, capital taxes, business licence taxes, alternative minimum taxes, estimated taxes, abandoned or unclaimed (escheat) taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, workers' compensation, government pension plan premiums or contributions;

"Termination Fee" means Three Million Dollars (\$3,000,000);

"Termination Fee Event" has the meaning ascribed thereto in Section 7.6.2;

"Transaction Costs" means all fees, costs, and expenses incurred by ROK in connection with the Arrangement, including without limitation: (a) legal, accounting, financial advisory, and other professional fees and expenses; (b) filing fees and regulatory costs; (c) printing, mailing, and other administrative expenses; (d) costs of obtaining third-party consents and approvals; (e) severance costs for executive and management personnel that is obligated to be paid due to said personnel not being retained on the Effective Date; (f) fairness opinion and advisory fees; (g) sale and retention bonuses and payments to employees and management; (h) RSU Payout amounts; and (i) any other reasonable out-of-pocket costs and expenses directly related to the completion of the Arrangement.

"Transaction Personal Information" has the meaning ascribed thereto in Section 9.1;

"United States" means the United States of America, its territories and possessions, any State of the United States of America and the District of Columbia;

"U.S. Exchange Act" means the *United States Securities Exchange Act of 1934*, U.S.C. 15 § 78a, as amended from time to time; and

"U.S. Securities Act" means the *United States Securities Act of 1933*, U.S.C. 15 § 77a, as amended from time to time.

1.2 Headings

The division of this Agreement into paragraphs and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. Unless the contrary

intention appears, references in this Agreement to a paragraph or Schedule by number or letter or both refer to the paragraph or Schedule, respectively, bearing that designation in this Agreement.

1.3 Number and Gender

In this Agreement, unless the contrary intention appears, words importing the singular include the plural and *vice versa*, and words importing gender include all genders.

1.4 Date for Action

If the date on or by which any action is required or permitted to be taken hereunder by a Party is not a business day, such action shall be required or permitted to be taken on the next succeeding day which is a business day.

1.5 Currency

Unless otherwise stated, all references in this Agreement to sums of money are expressed in lawful money of Canada (CAD) and "\$" or "CAD\$" refers to Canadian dollars.

1.6 Accounting Matters

Unless otherwise stated, all accounting terms used in this Agreement in respect of ROK shall have the meanings attributable thereto under GAAP and all determinations of an accounting nature in respect of ROK required to be made shall be made in a manner consistent with GAAP consistently applied.

1.7 Knowledge

In this Agreement, references to "the knowledge of ROK" means the actual knowledge of Bryden Wright, in his capacity as President and Chief Executive Officer of ROK, Lynn Chapman, in his capacity as the VP Finance and Chief Financial Officer of ROK and Jared Lukomski, in his capacity as Senior Vice President of Land & Business Development of ROK, in each case, after reviewing all relevant records and making all reasonable enquiries, such knowledge consisting of actual knowledge and not any constructive, implied or imputed knowledge.

1.8 Disclosure Letter

The Disclosure Letter itself and all information contained in it is confidential information and may not be disclosed unless: (a) it is required to be disclosed pursuant to Law, unless such Law permits the Parties to refrain from disclosing the information for confidentiality or other purposes; or (b) a Party is required to disclose it in order to enforce or exercise its rights under this Agreement.

1.9 Schedules

The following Schedules are annexed to this Agreement and are incorporated by reference into this Agreement and form a part hereof:

- Schedule "A" – Plan of Arrangement
- Schedule "B" – Arrangement Resolution

1.10 Statutory References

In this Agreement, unless something in the subject matter or context is inconsistent therewith or unless otherwise herein provided, a reference to any statute is to that statute as now enacted or as the same may from time to time be amended, re-enacted or replaced and includes any regulations made thereunder.

1.11 Computation of Time

A period of time is to be computed as beginning on the day following the event that began the period and ending at 4:30 p.m. on the last day of the period, if the last day of the period is a business day, or at 4:30 p.m. on the next business day if the last day of the period is not a business day. If the date on which any action is required or permitted to be taken under this Agreement by a person is not a business day, such action shall be required or permitted to be taken on the next succeeding day which is a business day.

1.12 Time References

References to time are to local time, Regina, Saskatchewan.

1.13 Control

For the purposes of this Agreement: (i) a person controls a body corporate if securities of the body corporate to which are attached more than 50% of the votes that may be cast to elect directors of the body corporate are beneficially owned by the person and the votes attached to those securities are sufficient, if exercised, to elect a majority of the directors of the body corporate; (ii) a person controls an unincorporated entity, other than a limited partnership, if more than 50% of the ownership interests, however designated, into which the entity is divided are beneficially owned by that person and the person is able to direct the business and affairs of the entity; and (iii) the general partner of a limited partnership controls the limited partnership. A person who controls an entity is deemed to control any entity that is controlled, or deemed to be controlled, by the entity. A person is deemed to control, within the meaning of this Section, an entity if the aggregate of: (A) any securities of the entity that are beneficially owned by that person; and (B) any securities of the entity that are beneficially owned by any entity controlled by that person, is such that, if that person and all of the entities referred to in (B) that beneficially own securities of the entity were one person, that person would control the entity.

ARTICLE 2. THE ARRANGEMENT

2.1 Arrangement

Blue, the Purchaser and ROK agree that the Arrangement will be implemented in accordance with and subject to the terms and conditions contained in this Agreement and the Plan of Arrangement. From and after the Effective Time, the steps to be carried out pursuant to the Arrangement shall become effective in accordance with the Plan of Arrangement. The Arrangement shall be effective at the Effective Time on the Effective Date.

2.2 Court Orders

As soon as reasonably practicable after the date of this Agreement, but in any event no later than thirty (30) days from the date of this Agreement, ROK shall apply to the Court, in a manner acceptable to Blue and the Purchaser acting reasonably, pursuant to the CBCA for the Interim Order and thereafter upon obtaining the Shareholder Approval, and in accordance with the covenants but subject to the conditions contained herein, ROK shall apply to the Court, in a manner acceptable to Blue and the Purchaser acting reasonably, for the Final Order, as follows:

- (a) as soon as reasonably practicable following the date of execution of this Agreement, ROK shall file, proceed with and diligently prosecute an application to the Court for the Interim Order which shall provide, among other things:

- (i) for the class of persons to whom notice is to be provided in respect of the Arrangement and the Shareholder Meeting and the manner in which such notice is to be provided;
 - (ii) that the securities of ROK that shall be entitled to be voted by their holders on the Arrangement Resolution shall be the ROK Shares;
 - (iii) for confirmation of the record date for the Shareholder Meeting;
 - (iv) that the Management Circular be prepared and distributed to the Shareholders in accordance with applicable Law no later than 21 days prior to the date of the Shareholder Meeting;
 - (v) that the requisite approval for the Arrangement Resolution shall be 66 2/3% of the votes cast on the Arrangement Resolution by the Shareholders, present in person or by proxy at the Shareholder Meeting (the "**Shareholder Approval**");
 - (vi) that in all other respects, the terms, conditions and restrictions of the ROK constating documents, including quorum requirements and other matters, shall apply in respect of the Shareholder Meeting;
 - (vii) for the grant of Dissent Rights to Shareholders, save and except for those specific Shareholders who have executed Lock-Up Agreements and have thus waived their Dissent Rights in accordance with those Lock-Up Agreements;
 - (viii) for notice requirements with respect to the presentation of the application to the Court for the Final Order;
 - (ix) that the Shareholder Meeting may be adjourned or postponed from time to time by management of ROK in accordance with the terms of this Agreement without the need for additional approval of the Court;
 - (x) that representatives of Blue and/or the Purchaser may attend and speak at the Shareholder Meeting;
 - (xi) that the record date for Shareholders entitled to notice of and to vote at the Shareholders Meeting will not change in respect of any adjournment(s) or postponement(s) of the Shareholder Meeting, subject to Securities Laws; and
 - (xii) for such other matters as the Purchaser or ROK may reasonably require, subject to obtaining the prior consent of the Purchaser or ROK, as applicable, such consent not to be unreasonably withheld, conditioned or delayed, and subject to approval by the Court.
- (b) subject to obtaining the approvals contemplated by the Interim Order, and as may be directed by the Court for approval, to provide the Court with all necessary information, including the Management Circular, requested by it for determination of the fairness of the terms and conditions to the Shareholders of the Arrangement, in the Interim Order, ROK shall take all steps necessary or desirable to submit the Arrangement to the Court and to apply for the Final Order.

2.3 Shareholder Meeting

Subject to receipt of the Interim Order and the terms of this Agreement:

- (a) In consultation with the Purchaser and Blue, ROK agrees to convene and conduct the Shareholder Meeting in accordance with the Interim Order, ROK's constating documents, and applicable Laws as soon as practicable and, in any event, on or before December 15, 2025 (the "**Meeting Deadline**"). If ROK receives an Acquisition Proposal within five (5) business days of the date scheduled for the Shareholder Meeting, ROK shall be permitted to postpone or adjourn the Shareholder Meeting for a period of up to ten (10) days in order to properly deal with such Acquisition Proposal and, if the ROK Board ultimately determines it to be a Superior Proposal, to observe and satisfy Blue's Response Period, all as contemplated in Sections 7.2 and 7.3. If the Shareholder Meeting is scheduled to be held during the Purchaser's Response Period, if requested by the Purchaser, ROK shall postpone or adjourn the Shareholder Meeting to a day not more than five (5) business days following the expiry of the Response Period. If the Shareholder Meeting is postponed or adjourned pursuant to this Section 2.3(a), ROK shall not be permitted to change the record date for the Shareholder Meeting without the written consent of the Purchaser, such consent to be reasonably provided.
- (b) ROK will use its commercially reasonable efforts to solicit proxies in favour of the approval of the Arrangement Resolution including, if so requested by the Purchaser, acting reasonably, using proxy solicitation services firms acceptable to and at the expense of the Purchaser to solicit proxies in favour of the approval of the Arrangement Resolution; provided that ROK will not be required to continue to solicit proxies if there has been a Change in Recommendation. ROK acknowledges and agrees that the Purchaser may directly or indirectly solicit proxies in favour of the approval of the Arrangement Resolution.
- (c) ROK will advise the Purchaser, as the Purchaser may reasonably request, and at least on a daily basis on each of the last ten (10) business days prior to the date of the Shareholder Meeting, as to the aggregate tally of the proxies received by ROK in respect of the Arrangement Resolution.
- (d) ROK will promptly advise the Purchaser of any written notice of dissent or purported exercise by any ROK Shareholder of Dissent Rights received by ROK in relation to the Arrangement Resolution and any withdrawal of Dissent Rights received by ROK and, subject to applicable Law, any written communications sent by or on behalf of ROK to any ROK Shareholder exercising or purporting to exercise Dissent Rights in relation to the Arrangement Resolution.
- (e) Within five (5) days of the date of execution of this Agreement, ROK will use its best efforts to prepare or cause to be prepared and provide to the Purchaser a complete and up-to-date list of the holders of Options and will deliver to the Purchaser thereafter on demand supplemental lists setting out any changes thereto, all such deliveries to be in printed form and, if available, in computer-readable format.
- (f) ROK will establish a cutoff date for the delivery of proxies for the purpose of voting at the Shareholder Meeting that is not less than 48 hours prior to the commencement of the Shareholder Meeting and will not waive such proxy cutoff without the prior consent of the Purchaser.

- (g) ROK will not change the Record Date for Shareholders entitled to vote at the Shareholders Meeting in connection with any adjournment or postponement of the Shareholders Meeting (unless required by Law or the Interim Order, or approved by the Purchaser in writing); and
- (h) ROK will not make any payment or settlement offer, or agree to any such settlement, before the Effective Time with respect to any notice of dissent or purported exercise of Dissent Rights or any other claim in opposition of the Arrangement unless the Purchaser has given its prior written consent (which may be granted or withheld in the Purchaser's sole and absolute discretion) to such payment, settlement offer or settlement, as applicable.

2.4 Management Circular

2.4.1. ROK shall prepare the Management Circular in compliance with applicable Securities Laws and file the Management Circular, as promptly as reasonably practicable, and in any event in sufficient time to allow the Shareholder Meeting to be held on or before the Meeting Deadline, in all jurisdictions where the same is required to be filed and the same as required by the Interim Order and in accordance with all applicable Laws, in all jurisdictions where the same is required, complying in all material respects with all applicable Laws on the date of mailing thereof.

2.4.2. In the event that ROK provides a notice to the Purchaser regarding a possible Acquisition Proposal pursuant to Section 7.2.4 prior to the date upon which mailing of the Management Circular is due, then unless the Parties agree otherwise, the Meeting Deadline will be extended until the date that is five (5) business days following the earlier of either:

- (a) written notification from ROK to the Purchaser that the ROK Board has determined that the Acquisition Proposal is not a Superior Proposal, which will terminate the then current Response Period; or
- (b) the date on which the Parties enter into an amended agreement pursuant to Section 7.3.2 which results in the Acquisition Proposal in question not being a Superior Proposal, provided that nothing in this provision shall extend the Outside Date.

2.4.3. ROK shall ensure that the Management Circular complies in all material respects with all applicable Laws, and, without limiting the generality of the foregoing, that the Management Circular will not contain any Misrepresentations (other than in each case with respect to any information relating to or provided by Blue and its affiliates). Subject to Section 7.2, the Management Circular will include the unanimous recommendation of the ROK Board that Shareholders vote in favour of the Arrangement Resolution, and a statement that each director of ROK intends to vote all of such director's ROK Shares (including any ROK Shares issued upon the exercise of any Options) in favour of the Arrangement Resolution, subject to the other terms of this Agreement and the Lock-Up Agreements, and a statement that the ROK Board has received the Fairness Opinion and has unanimously (subject to certain abstentions), after receiving legal and financial advice, determined that the Arrangement Resolution is fair to the Shareholders and in the best interests of ROK.

2.4.4. Blue will furnish to ROK all such information regarding Blue, the Purchaser, and their respective affiliates as may be reasonably required by ROK in the preparation of the Management Circular and other documents related thereto. Blue represents, warrants and covenants that any information it provides to ROK for inclusion in the Management Circular or other documents related thereto will be accurate and complete in all material respects as of the relevant date of such information and will not contain any Misrepresentations.

2.4.5. Blue and the Purchaser and their legal counsel shall be given a reasonable opportunity to review and comment on the Management Circular, prior to the Management Circular being conveyed to Shareholders and filed with the Securities Authorities, and reasonable consideration shall be given to any comments made by Blue and its counsel, provided that all information relating solely to Blue included in the Management Circular shall be in form and content satisfactory to Blue, acting reasonably. ROK shall provide Blue with a final copy of the Management Circular prior to conveyance to the Shareholders.

2.4.6. ROK and Blue shall each promptly notify the other if at any time before the Effective Date it becomes aware (in the case of ROK only with respect to ROK and in the case of Blue only with respect to Blue and the Purchaser) that the Management Circular contains a Misrepresentation, or that otherwise requires an amendment or supplement to the Management Circular, and the Parties shall co-operate in the preparation of any amendment or supplement to the Management Circular, as required or appropriate, and ROK shall promptly mail or otherwise publicly disseminate any amendment or supplement to the Management Circular to Shareholders and, if required by the Court or applicable Laws, file the same with the Securities Authorities and as otherwise required. The party that provided the Misrepresentation information for inclusion in the Management Circular which caused or necessitated an amendment or supplement to the Management Circular shall pay all costs of preparing, delivering, and filing such amendment or supplement to the Management Circular.

2.4.7. Subject to ROK's compliance with Section 2.4.5, Blue and the Purchaser shall jointly and severally indemnify and save harmless ROK and its representatives from and against any and all liabilities, claims, demands, losses, costs, damages and expenses to which ROK or any of its representatives may be subject or which ROK or any of its representatives may suffer or incur (including costs on a solicitor and own client basis) as a result of, or arising from, any Misrepresentation or alleged Misrepresentation contained in any information included in the Management Circular that was furnished by Blue or the Purchaser, their affiliates and their respective representatives for inclusion in the Management Circular, including any order made, or any inquiry, investigation or action instituted by any Securities Authority or other Governmental Entity based on such a Misrepresentation or alleged Misrepresentation.

2.4.8. ROK shall indemnify and save harmless the Purchaser and Blue and their affiliates from and against any and all liabilities, claims, demands, losses, costs, damages and expenses to which the Purchaser, Blue, or any of their affiliates may be subject or which the Purchaser, Blue, or any of their affiliates may suffer or incur (including costs on a solicitor and own client basis) as a result of, or arising from, any Misrepresentation or alleged Misrepresentation contained in any information included in the Management Circular, other than information that was furnished by the Purchaser or Blue, their affiliates and their respective representatives for inclusion in the Management Circular, including any order made, or any inquiry, investigation or action instituted by any Securities Authority or other Governmental Entity based on such a Misrepresentation or alleged Misrepresentation.

2.4.9. ROK shall promptly notify the Purchaser upon the receipt of any correspondence with respect to the Management Circular, the Shareholder Meeting or the Arrangement, whether written or oral, from any Securities Authority or the staff of a Securities Authority or any request from any Securities Authority or the staff of a Securities Authority for information related to the Management Circular, the Shareholder Meeting or the Arrangement, or amendments or supplements to the Management Circular, which has or could reasonably be construed to have an impact upon or be material to the carrying out of the Arrangement, and shall promptly provide the Purchaser with copies of all correspondence between ROK and its Representatives, on the one hand, and any Securities Authority or the staff of a Securities Authority, on the other hand. Provided

that any such correspondence requests or reasonably requires a response, ROK shall respond as promptly as reasonably practicable to any such correspondence with respect to the Management Circular, the Shareholder Meeting or the Arrangement from any Securities Authority or the staff of a Securities Authority, and shall give the Purchaser and its legal counsel a reasonable opportunity to review and comment on any such response prior to submitting it to any Securities Authority or the staff of a Securities Authority, and shall give reasonable consideration to any comments made thereon by the Purchaser and its legal counsel.

2.5 Final Order

If the Interim Order is obtained and the Arrangement Resolution is approved and passed at the Shareholder Meeting by Shareholders as provided for in the Interim Order and as required by applicable Law, and subject to the terms of this Agreement, ROK shall as soon as reasonably practicable thereafter and in any event not later than fifteen (15) days after the Arrangement Resolution is passed at the Shareholder Meeting as provided for in the Interim Order or such other date as may be agreed to by the Parties in writing, take all steps necessary or desirable to submit the Arrangement to the Court for approval and diligently pursue an application for the Final Order pursuant to the CBCA.

2.6 Court Proceedings

2.6.1. Subject to the terms of this Agreement, Blue, the Purchaser, and SpinCo. will cooperate with, assist and consent to ROK seeking the Interim Order and the Final Order, including by providing ROK on a timely basis any information required to be supplied by such Party in connection therewith. ROK will provide legal counsel to Blue and the Purchaser with a reasonable opportunity to review and comment upon drafts of all material to be filed with the Court (including, without limitation, the Management Circular) in connection with the Arrangement, and will give reasonable consideration to all such comments. ROK will also provide legal counsel to Blue and the Purchaser on a timely basis with copies of any notice of appearance or notice of intent to oppose and any evidence served on ROK or its legal counsel in respect of the application for the Interim Order or the Final Order or any appeal therefrom and any notice (written or oral) received by ROK indicating any intention to oppose the granting of the Interim Order or Final Order or to appeal the Interim Order or Final Order. Subject to applicable Law, ROK will ensure that all material filed with the Court in connection with the Arrangement is consistent in all material respects with the terms of this Agreement and the Plan of Arrangement, and will not file any material with the Court in connection with the Arrangement or serve any such material, and will not agree to modify or amend materials so filed or served, except as contemplated hereby or with Blue and the Purchaser's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed. Unless Blue or the Purchaser raises an objection to any material proposed to be filed with the Court by ROK within two (2) business days of the receipt of such material, ROK shall be deemed to have complied with its covenant to ensure that all material filed with the Court in connection with the Arrangement is consistent in all material respects with the terms of this Agreement and the Plan of Arrangement.

2.6.2. ROK will oppose any proposal from any party that the Final Order contain any provision inconsistent with this Agreement and, if at any time prior to the issuance of the Final Order and prior to the Effective Date, ROK is required to return to Court with respect to the Final Order, it shall do so only after notice to and in consultation and co-operation with Blue and the Purchaser.

2.6.3. ROK will not object to legal counsel to Blue or the Purchaser making submissions in support of the application for the Interim Order and the Final Order as such counsel considers appropriate, acting reasonably; provided that ROK or its legal counsel is advised of the nature of any submissions prior thereto and is provided

with such materials prior to submission, and so long as such submissions are consistent in all material respects with the terms of this Agreement and the Plan of Arrangement.

2.7 Effect on the Arrangement and Effective Date

Subject to the satisfaction or, where not prohibited and subject to applicable Law, the waiver of the conditions set forth in Article 6 by the applicable Party for whose benefit such conditions exist (excluding conditions that, by their terms, cannot be satisfied until the Effective Date, but subject to the satisfaction or, where not prohibited, the waiver of those conditions as of the Effective Date by the applicable Party for whose benefit such conditions exist), upon the Arrangement Resolution having been approved and adopted by the Shareholders at the Shareholders Meeting in accordance with the Interim Order and ROK obtaining the Final Order, the Arrangement shall be effective at the Effective Time on the Effective Date.

2.8 Payment of Consideration

Forthwith following the Final Order, subject to the terms and conditions herein and in an expected escrow agreement with the Depositary, the Purchaser shall: provide or cause to be provided to the Depositary sufficient funds in escrow (the terms and conditions of such escrow to be satisfactory to ROK, the Purchaser and Blue, each acting reasonably) to, on the Effective Date pay the aggregate Consideration payable to the Shareholders on the Effective Date in accordance with the Plan of Arrangement.

2.9 Preparation of Filings

Blue, the Purchaser, SpinCo., and ROK shall co-operate in the preparation of any application for the Key Regulatory Approvals and any other orders, registrations, consents, filings, rulings, exemptions, no-action letters and approvals and the preparation of any documents reasonably deemed by any of the Parties to be necessary to discharge its respective obligations or otherwise advisable under applicable Laws in connection with this Agreement or the Plan of Arrangement.

2.10 Announcement and Shareholder Communications

ROK shall publicly announce the transactions contemplated hereby promptly following the execution of this Agreement, the text of such announcement to be approved by Blue in advance, acting reasonably and without delay. Each Party shall consult with the other Parties prior to issuing any other press releases or otherwise making public written statements with respect to the Arrangement or this Agreement and shall provide the other Party with a reasonable opportunity to review or comment on all such press releases or public written statements prior to the release thereof. Blue and ROK agree to co-operate in the preparation of presentations, if any, regarding the Plan of Arrangement, and no Party shall make any filing with any Governmental Entity or with the Exchange with respect thereto without prior consultation with the other Party. The foregoing shall be subject to ROK's overriding obligation to make any disclosure or filing required under applicable Laws or Exchange rules, and ROK shall use all commercially reasonable efforts to give prior oral or written notice to Blue and reasonable opportunity to review or comment on the disclosure or filing, and if such prior notice is not practicable, to give such notice immediately following the making of such disclosure or filing.

2.11 Articles of Arrangement and Closing

2.11.1. The Articles of Arrangement will implement the Plan of Arrangement. Subject to the Interim Order, the Final Order and any applicable Law, the Parties may amend the Plan of Arrangement at any time prior to the Effective Time in accordance with Section 8.3 of this Agreement to add, remove or amend any steps or terms in a manner determined to be necessary by the Parties, provided that the Plan of Arrangement will not be amended in any manner which: (a) is prejudicial to ROK, the Shareholders or any other persons

bound by the Plan of Arrangement or is inconsistent with the provisions of this Agreement or would result in ROK incurring any obligations or liabilities; or (b) creates, in the view of ROK, acting reasonably, a reasonable risk of delaying, impairing or impeding in any material respect the receipt of any Key Regulatory Approval or the satisfaction of any condition set forth in Article 6, hereof.

2.11.2. Subject to obtaining the Final Order, by not later than the third (3rd) business day after the satisfaction or waiver (if such condition is capable of waiver) of the conditions (excluding conditions that, by their terms cannot be satisfied until the Effective Date, but subject to the satisfaction or, if capable of waiver, waiver of those conditions as of the Effective Date) set forth in Article 6, the Articles of Arrangement will be filed by ROK with the Director. Upon such filing, unless otherwise provided in the Plan of Arrangement, the events set out in Section 3 of the Plan of Arrangement will occur in the sequence indicated in that paragraph. The Arrangement will, from and after the Effective Time, have all of the effects provided by applicable Laws, including the CBCA.

2.11.3. The closing of the transactions contemplated hereby and by the Plan of Arrangement will take place at the offices of ROK's Solicitors in Regina, Saskatchewan (or at such other location as may be agreed upon by Purchaser and ROK) at the Effective Time (or such other time as may be agreed by the Purchaser and ROK) on the Effective Date.

2.12 Withholding Taxes

Blue, the Purchaser, ROK and the Depositary, as applicable, shall be entitled to deduct or withhold from any consideration payable or otherwise deliverable to any person pursuant to the Arrangement and from all dividends or other distributions otherwise payable to any former Shareholders, such amounts as Blue, the Purchaser, ROK or the Depositary may be required to deduct and withhold therefrom under any provision of applicable Laws in respect of Taxes, including without limitation, any amounts payable in respect of any RSU Payout. To the extent that such amounts are so deducted, withheld and remitted, such amounts shall be treated for all purposes under this Agreement as having been paid to the person to whom such amounts would otherwise have been paid.

2.13 Options

2.13.1. For the purposes of this Section 2.13, unless otherwise defined in this Agreement, or the context otherwise requires, all capitalized terms used in this Section 2.13 shall have the respective meanings ascribed to them in the Stock Option Plan.

2.13.2. The Parties acknowledge that the Arrangement will result in a Change of Control, which shall automatically vest all Optioned Shares subject to each outstanding Option. Upon such vesting, the Options may be exercised in whole or in part by the Optionee, subject to approval of the Exchange, if necessary.

2.13.3. The ROK Board shall determine, in its sole and absolute discretion, a period during which Optionees may provide notice of such Optionee's intention to exercise some or all of the Options held by such Optionee, such period not to commence prior to the Shareholder Meeting, and to terminate no later than five (5) business days before the Effective Date (the "**Option Exercise Period**"), but which for greater certainty this Option Exercise Period shall not restrict the ability of an Optionee holding vested Options to exercise such Options in accordance with their terms at any time prior to the Effective Date and in accordance with this Arrangement. During the Option Exercise Period, the Optionees may deposit with ROK:

- (a) an option exercise form along with written notice (collectively, “**Option Notice**”) to ROK specifying the number of Optioned Shares to be acquired pursuant to the Options subject to the Arrangement being completed on the Effective Date and the Options vesting at that time; and
- (b) a certified cheque, wire transfer, or bank draft payable to ROK for the aggregate Exercise Price by the Optioned Shares being acquired (“**Options Funds**”).

2.13.4. The Option Notice and Option Funds delivered pursuant to this Section 2.13 shall be held by ROK settled in furtherance of the relevant steps carried out through the Arrangement.

2.13.5. In the event, for any reason whatsoever, that the Plan of Arrangement is not completed prior to the Outside Date, the Option Notices (excluding any vested Options exercised up to the Effective Date) shall be null and void and all funds held by ROK on account of Section 2.13.3(b) shall be returned to each respective Optionee, and the accelerated vesting of the Options pursuant to Section 2.13.2 shall be cancelled and void and any such vesting periods of Options will revert to their original terms upon issuance.

2.13.6. At the Effective Date any Options not exercised through the mechanisms contained in this Section 2.13 shall be surrendered in accordance with the Plan of Arrangement without payment of any consideration therefor. Immediately following the effective time of the transactions contemplated in the Plan of Arrangement related to the exercise of Options, the Stock Option Plan shall be terminated and none of ROK or the Purchaser shall have any further liability or obligations thereunder.

2.14 RSU Acceleration and Vesting

2.14.1. For the purposes of this Section 2.14, unless otherwise defined in this Agreement, or the context otherwise requires, all capitalized terms used in this Section 2.14 shall have the respective meanings ascribed to them in the RSU Plan.

2.14.2. The Parties acknowledge and agree that the ROK Board has resolved to: (i) accelerate the vesting of each RSU; and (ii) cause RSU Payout in accordance with the provisions of the RSU Plan, as soon as practicable after the Effective Time, such that, at or prior to the Effective Time, each holder of RSUs shall thereafter cease to be a holder of RSUs and to have any rights as a holder of RSUs, and the name of each holder shall be removed from the register of holders of RSUs maintained by or on behalf of ROK. All award agreements in respect of RSUs, grants and similar instruments relating thereto shall similarly be cancelled at the Effective Time. The cash payout of the RSUs may be effected in accordance with the escrow provisions detailed at Section 5.6.2.

2.14.3. Immediately following the Effective Time the RSU Plan shall be terminated and none of ROK or the Purchaser shall have any further liability or obligations thereunder.

2.15 List of ROK Securityholders

Upon fixing the Record Date, ROK shall provide the Purchaser with a list of: (i) the registered Shareholders, together with their addresses and respective holdings of ROK common shares; and (ii) the names, addresses and holdings of all persons having rights issued by ROK to acquire ROK common shares (including holders of the Options); and (iii) participants and book-based nominee registrants such as CDS & Co. and non-objecting beneficial owners of ROK common shares, together with their addresses and respective holdings of ROK common shares. ROK shall from time to time require that its registrar and transfer agent furnish the

Purchaser with such additional information, including updated or additional lists of holders of securities of ROK and other assistance as the Purchaser may reasonably request from time to time.

ARTICLE 3. REPRESENTATIONS AND WARRANTIES OF ROK

3.1 Representations and Warranties

ROK hereby represents and warrants to and in favour of Blue and the Purchaser as follows, except to the extent that such representations and warranties are qualified by the Disclosure Letter, and acknowledges that Blue and the Purchaser are relying upon such representations and warranties in connection with the entering into of this Agreement:

- (a) Board Approval. As of the date hereof, the ROK Board, after consultation with its financial advisors, has determined that the consideration to be received pursuant to the Arrangement is fair to the Shareholders, that the Arrangement is in the best interests of ROK and has resolved unanimously to recommend to the Shareholders that they vote in favour of the Arrangement Resolution.
- (b) Fairness Opinion. The ROK Board has received the opinion of NBF, its financial advisor, to the effect that, as of the date of such opinion, subject to the assumptions and limitations set out therein, the consideration to be received by the Shareholders pursuant to the Arrangement is fair, from a financial point of view, to the Shareholders (other than Blue and its affiliates).
- (c) Organization and Qualification. ROK is a corporation duly incorporated and validly existing under the federal laws of Canada and is duly registered or otherwise authorized and qualified to do business and is in good standing in each jurisdiction in which the character of its properties, owned, leased, licensed or otherwise held, or the nature of its activities makes such qualification necessary, except where the failure to be so registered or in good standing would not reasonably be expected to have a Material Adverse Effect on ROK.
- (d) Authority Relative to this Agreement. Except as disclosed in Section 3.1(d) of the Disclosure Letter, ROK has the requisite corporate power and capacity to enter into this Agreement and to perform its obligations hereunder. The execution and delivery of this Agreement by ROK and the performance by ROK of its obligations under this Agreement have been duly authorized by the ROK Board.
- (e) No Violation. The execution, delivery, and performance by ROK of this Agreement and the consummation of the Arrangement do not and will not (or would not with the giving of notice, the lapse of time, or the happening of any other event or condition):
 - (i) contravene, conflict with, or result in any violation or breach of the articles, charters or by-laws or other comparable organizational documents of ROK;

- (ii) subject to obtaining the Key Regulatory Approvals and the Key Third-Party Consents result in a violation or breach of or constitute a default under any provisions of any Laws applicable to ROK or any of its properties or assets; or
- (iii) trigger any change in control provisions, rights of first offer or first refusal or any similar provisions or any restrictions or limitation under any Material Contract or Permit.

With such exceptions, in the case of each of Sections 3.1(e)(ii), and 3.1(e)(iii) above as do not have or would not be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect

- (f) Capitalization. The authorized share capital of ROK consists of an unlimited number of Class A Common Shares, an unlimited number of Class B Common Shares and an unlimited number of Preferred Shares, all without par value. As of the close of business on September 22, 2023, there are issued and outstanding nil Class A Common Shares, 217,763,815 Class B Shares and nil Preferred Shares. As of the close of business on September 22, 2023, an aggregate of up to 6,760,000 ROK Shares are issuable upon the exercise of Options, and there are 4,400,000 RSU's outstanding. There are no other options, warrants, conversion privileges or other rights, shareholder rights plans, agreements, arrangements or commitments (pre-emptive, contingent or otherwise) of any character whatsoever requiring or which may require the issuance, sale or transfer by ROK of any securities of ROK (including ROK Shares), or any securities or obligations convertible into, or exchangeable or exercisable for, or otherwise evidencing a right or obligation to acquire, any securities of ROK (including ROK Shares). All outstanding ROK Shares have been duly authorized and validly issued, are fully paid and non-assessable and all ROK Shares issuable upon the exercise of Options in accordance with their respective terms have been duly authorized and, upon issuance, will be validly issued as fully paid and non-assessable, and are not and will not be subject to, or issued in violation of, any pre-emptive rights. There are no outstanding bonds, debentures or other evidences of indebtedness of ROK having the right to vote with the holders of the outstanding ROK Shares on any matters.
- (g) Reporting Status and Securities Law Matters. ROK is a "reporting issuer" under Securities Laws in each of British Columbia, Alberta, Saskatchewan, and Ontario and is not on the list of reporting issuers in default under applicable Securities Laws in any of the Provinces of Canada. No delisting, suspension of trading in or cease trading order with respect to any securities of ROK and, to the knowledge of ROK, no inquiry or investigation (formal or informal) of any Securities Authority or the Exchange relating to ROK or any of its directors, officers or subsidiaries is in effect or ongoing or, to the knowledge of ROK, expected to be implemented or undertaken.
- (h) Subsidiaries. Save and except for SpinCo., ROK does not hold any subsidiaries.
- (i) Public Filings. ROK has filed all documents required to be filed by it in accordance with applicable Securities Laws with the Securities Authorities or the Exchange. All such documents and information comprising the Public Disclosure Record, as of their respective dates (and the dates of any amendments thereto): (a) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading; and (b) complied in all material respects with the requirements of applicable Securities Laws, except where such non-compliance

has not had or would not reasonably be expected to have a Material Adverse Effect on ROK, and any amendments to the Public Disclosure Record required to be made have been filed on a timely basis with the Securities Authorities or the Exchange. ROK has not filed any confidential material change report with any Securities Authorities that at the date of this Agreement remains confidential. ROK does not have, nor is it required to have, any securities registered under the U.S. Exchange Act, nor is ROK subject to any reporting obligation (whether active or suspended) pursuant to the U.S. Exchange Act.

- (j) Financial Statements. ROK's audited financial statements ended December 31, 2024 and December 31, 2023 ((including, in each case, any of the notes or schedules thereto, the auditors' report thereon and related management's discussion and analysis as at and for the fiscal years) and related management's discussion and analysis and ROK's unaudited financial statements as at and for the three (3) months ended June 30, 2025 (collectively, the "**Financial Statements**") were prepared in accordance with GAAP consistently applied and present fairly, in all material respects, the financial position of ROK as at the dates indicated therein, its financial performance and its cash flows for the years then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board.
- (k) No Undisclosed Liabilities. Except as disclosed in Section 3.1(k) of the Disclosure Letter, ROK has no material outstanding indebtedness or liabilities and is not party to or bound by any suretyship, guarantee, indemnification or assumption agreement, or endorsement of, or any other similar commitment with respect to the obligations, liabilities or indebtedness of any person, other than those specifically identified in the Financial Statements, the Public Disclosure Record, or incurred in the ordinary course of business since the date of the most recent financial statements of ROK filed on SEDAR+.
- (l) No Material Change. Since June 30, 2025 , except as disclosed in the Disclosure Letter, whether at Section 3.1(l) or elsewhere, or in the Public Disclosure Record, there has been no material change (actual, contemplated or threatened) in the condition (financial or otherwise), earnings, position, value, operations, properties, business or results of operations; and the debt and business of ROK conform in all material respects to the description thereof contained in the Financial Statements and the Public Disclosure Record; and there has been no dividend or distribution of any kind declared, paid or made by ROK on any ROK Shares.
- (m) Litigation. Except as disclosed in the Disclosure letter, the Financial Statements and the Public Disclosure Record there are no claims, actions, suits, grievances, complaints or proceedings pending or, to the knowledge of ROK, threatened affecting ROK or affecting any of its property or assets at law or in equity before or by any Governmental Entity, which would have, individually or in the aggregate, a Material Adverse Effect. Neither ROK nor its assets or properties are subject to any outstanding judgment, order, writ, injunction or decree, which would have, individually or in the aggregate, a Material Adverse Effect.
- (n) Taxes.
 - (i) Except as disclosed in Section 3.1(n) of the Disclosure Letter, ROK has duly and timely filed all Returns required to be filed by it prior to the date hereof, other than those which have

been administratively waived, and, to ROK's knowledge, all such Returns are complete and correct in all material respects.

- (ii) ROK has paid on a timely basis all Taxes which are due and payable, all assessments and reassessments, other than those which are being or have been contested in good faith and in respect of which reserves have been provided in the most recently published Financial Statements.
- (iii) Except as provided for in the Financial Statements, no material deficiencies, litigation, proposed adjustments or matters in controversy exist or have been asserted with respect to Taxes of ROK, and ROK is not a party to any action or proceeding for assessment or collection of Taxes and no such event has been asserted or, to the knowledge of ROK, threatened against ROK or any of its assets, that would reasonably be expected to have a Material Adverse Effect.
- (iv) No claim has been made by any Governmental Entity in a jurisdiction where ROK does not file Returns that ROK is or may be subject to Tax by that jurisdiction.
- (v) There are no Liens for unpaid Taxes (other than in respect of Taxes not yet due and payable) upon any of the assets of ROK.
- (vi) ROK has withheld or collected all amounts required to be withheld or collected by it on account of Taxes and has remitted all such amounts to the appropriate Governmental Entity when required by Law to do so, except where the failure to do so would not, individually or in the aggregate, result in a Material Adverse Effect.
- (vii) There are no outstanding agreements extending or waiving the statutory period of limitations applicable to any claim for, or the period for the collection or assessment or reassessment of, Taxes due from ROK for any taxable period and no request for any such waiver or extension is currently pending.
- (viii) ROK has provided Blue with an opportunity to request, through Blue's due diligence investigations, true, correct and complete copies of all the Tax Returns, examination reports and statements of deficiencies for taxable periods, or transactions consummated, for which the applicable statutory periods of limitations have not expired, in respect of ROK, and ROK has complied with and delivered all such requested materials.
- (ix) The ROK Shares are listed on a "recognized stock exchange" as defined by the Tax Act.
- (x) ROK is not a non-resident of Canada for purposes of the Tax Act and has, at all relevant times, been and is a taxable Canadian corporation within the meaning of s. 89(1) of the Tax Act.
- (xi) There are no circumstances which exist and would result in, or which have existed and resulted in, ss. 80–80.04 of the Tax Act applying to ROK.
- (xii) There are no outstanding elections or agreements extending or waiving the statutory period of limitations applicable to any material claim for, or the period for the collection or

assessment or reassessment of Taxes due from ROK. ROK has not made, prepared and/or filed any elections, designations or similar filings relating to Taxes or entered into any agreement or other arrangement in respect of Taxes or Tax Returns that could, in and of itself, require a material amount to be included in the income of ROK for any period ending after the Effective Date.

- (xiii) The Divestiture will not result in the imposition of Taxes on ROK, the Purchaser or Blue pursuant to section 245 of the Tax Act.
- (o) Compliance with Laws. ROK has been, in compliance with applicable Laws, except where any non-compliance would not reasonably be expected to have a Material Adverse Effect, and during the past five (5) years, ROK has not been under any investigation and received notice of the same with respect to, has been charged or threatened to be charged with, or has received notice of, any violation or potential violation of any Law or a disqualification by a Governmental Entity except where such investigation, charge, violation or disqualification would not reasonably be expected to have a Material Adverse Effect, and, there is, to the knowledge of ROK, no state of facts or circumstances that form a valid basis for any of the foregoing, except, in each case, as would not reasonably be expected to have a Material Adverse Effect.
- (p) Regulatory.
 - (i) ROK has operated and is currently operating in compliance with all applicable Laws, including all applicable published rules, regulations, guidelines and policies of any regulatory or governmental agency having jurisdiction over ROK or its respective activities (collectively, the "**Regulatory Authorities**"), except where such non-compliance would not have a Material Adverse Effect on ROK; and
 - (ii) ROK has operated and is currently operating its business in compliance with all licences, permits, authorizations, approval, registrations and consents of the Regulatory Authorities (the "**Regulatory Authorizations**") in all material respects and have made all requisite material declarations and filings with the Regulatory Authorities. ROK has not received any written notices or other correspondence from the Regulatory Authorities regarding any circumstances that have existed or currently exist which would lead to a loss, suspension, or modification of, or a refusal to issue, any material Regulatory Authorization relating to its activities which would reasonably be expected to restrict, curtail, limit or adversely affect the ability of ROK to operate its business in a manner which would have a Material Adverse Effect on ROK.
- (q) Absence of Cease Trade Orders. No order ceasing or suspending trading in the ROK Shares (or any of them) or any other securities of ROK is outstanding and no proceedings for this purpose have been instituted or, to the knowledge of ROK, are pending, contemplated or threatened.
- (r) Related Party Transactions. Except for compensation, indemnification, or agreements or arrangements entered into in the ordinary course of business, there are no Contracts or other transactions currently in place between ROK, on the one hand, and: (a) to the knowledge of ROK, any officer or director of ROK; (b) to the knowledge of ROK, any holder of record or, to the knowledge of ROK, beneficial owner of 10% or more of the ROK Shares; and (c) to the

knowledge of ROK, any affiliate or associate of any such, officer, director, holder of record or beneficial owner, on the other hand.

- (s) Broker. Save and except for the engagement of NBF to provide the Fairness Opinion and the fees payable under that arrangement, no broker, investment banker, financial advisor or other person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of ROK.
- (t) Certain Business Practices. Neither ROK nor to the knowledge of ROK, any director, officer, agent or employee of ROK has:
 - (i) used or agreed to use any funds for contributions, gifts, entertainment or other purposes relating to political activity in violation of the Law including, without limitation, the CFPOA and the FCPA; or
 - (ii) made or agreed to make any payment to foreign or domestic government officials or employees or to foreseen or domestic political parties or campaigns in violation of law including, without, limitation, the CFPOA and the FCPA.
- (u) Privacy Laws. The collection, use and retention of the Personal Information by ROK, the disclosure or transfer of the Personal Information by ROK to any third parties and transfer of the Personal Information by ROK to Blue as part of Blue's due diligence and as contemplated by this Agreement or any ancillary agreement comply with all Privacy Laws.
- (v) Auditors. The auditors of ROK are independent public accountants as required by applicable Laws and there is not now, and there has never been, any reportable event (as defined in National Instrument 51-102 – *Continuous Disclosure Obligations*) with the present or any former auditors of ROK.
- (w) Material Contracts.
 - (i) ROK has provided Blue with an opportunity to request, through Blue's due diligence investigations, true and complete copies of the Material Contracts, a complete list of which has been disclosed to the Purchaser in the Disclosure Letter, and ROK has complied with such requests and delivered all such requested materials.
 - (ii) The Material Contracts are legal, valid, binding and in full force and effect and are enforceable by ROK in accordance with their terms (subject to bankruptcy, insolvency and other Laws affecting creditors' rights generally, and to general principles of equity).
 - (iii) ROK has performed in all material respects all respective obligations required to be performed by them to date under the Material Contracts and ROK is not in material breach or default under a Material Contract, nor, to the knowledge of ROK, is there any condition that with the passage of time or the giving of notice or both would result in such a material breach or default.

- (iv) ROK does not know of or received notice (whether written or oral) of, any material breach or default under nor, to the knowledge of ROK, does there exist any condition which with the passage of time or the giving of notice or both would result in such a material breach or default under any the Material Contract by any other party to the Material Contract. ROK has not received notice (whether written or oral) that any party to the Material Contract intends, and, to ROK's knowledge, no party to the Material Contract intends, to cancel, terminate, modify, refuse to perform or renew the Material Contract and, to the knowledge of ROK, no such action has been threatened.
- (x) Restrictions on Conduct of Business. Save and except for contracts entered in the ordinary course, ROK does not own nor is it a party to or bound by, any non-competition agreement, any non-solicitation agreement, or any other agreement, obligation, judgment, injunction, order or decree which purports to: (a) limit in any material respect the manner or the localities in which all or any portion of the business of ROK conducted; (b) limit any business practice of ROK in any material respect; or (c) restrict any acquisition or disposition of any property by ROK in any material respect.
- (y) Insurance.
 - (i) ROK has provided Blue with an opportunity to request, through Blue's due diligence investigations, true and complete copies of all insurance policies presently in force in respect of ROK, and ROK has complied with such requests and delivered all such requested materials.
 - (ii) Since January 1, 2020, ROK has been continuously insured by third party insurers with what management believes is reasonable and prudent policies appropriate and customary for the size and nature of the business of ROK, and their respective assets, including a sufficient level of insurance necessary to comply with the terms and conditions of its authorizations and the Material Contract.
 - (iii) Each material insurance policy currently in effect that insures the physical properties, business, operations and assets of ROK is valid and binding and in full force and effect and there is no material claim pending under any such policies as to which coverage has been questioned, denied or disputed. There is no material claim pending under any insurance policy of ROK that has been denied, rejected, questioned or disputed by any insurer or as to which any insurer has made any reservation of rights or refused to cover all or any material portion of such claims. All material proceedings covered by any insurance policy of ROK have been properly reported to and accepted by the applicable insurer.
- (z) Environmental. ROK has provided Blue with an opportunity to request, through Blue's due diligence investigations, notices and descriptions of all known or suspected Environmental Liabilities related to the business of ROK or in any way reasonably expected to have a material impact upon the business or operations of ROK, and ROK has complied with such requests and delivered all such requested materials to Blue. ROK is not aware of, nor has it received any written notice or other order or directive from a Governmental Entity related to any Environmental Liability for which ROK has not diligently pursued appropriate remediation efforts, in accordance with standard industry practices for the industry in which ROK operates. No member of ROK's

management or any person acting on behalf of ROK with responsibility for environmental, health, or safety matters has:

- (i) engaged in fraud, wilful misconduct or gross negligence in connection with any matter relating to Laws respecting the protection of human health, the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, and the preservation of natural resources, to pollution, including the release or threatened release of chemicals, pollutants, contaminants, waste, petroleum and derivatives thereof and any substance classified under such applicable environmental laws as hazardous materials (the "Environmental Laws"); or
- (ii) made any material misrepresentation or omission, or caused any material misrepresentation or omission to be made, to any Governmental Entity regarding compliance with Environmental Laws or any Environmental Liabilities.

3.2 Survival of Representations and Warranties

The representations and warranties of ROK contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms. Save and except for express representations and warranties related to requests for document disclosure, including the representations and warranties contained at Sections 3.1(w), 3.1(y), and 3.1(z), any investigations by Blue or the Purchaser shall not mitigate, diminish or affect the representations and warranties contained in this Agreement.

ARTICLE 4. REPRESENTATIONS AND WARRANTIES OF BLUE AND THE PURCHASER

4.1 Representations and Warranties

Blue and the Purchaser hereby jointly and severally represent and warrant to and in favour of ROK as follows, and acknowledge that ROK is relying upon such representations and warranties in connection with the entering into of this Agreement:

- (a) Authority Relative to this Agreement. Each of Blue and the Purchaser has the requisite corporate power and capacity to enter into this Agreement and to perform its respective obligations hereunder. The execution and delivery of this Agreement by each of Blue and the Purchaser and the performance of their respective obligations hereunder have been duly authorized by all necessary corporate action on their part and no other corporate proceedings on their respective parts are necessary to authorize this Agreement or the Arrangement. This Agreement has been duly executed and delivered by each of Blue and the Purchaser and constitutes a legal, valid and binding obligation of each of Blue and the Purchaser enforceable against it in accordance with its terms, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, re-organization or other laws of general application relating to or affecting rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered.
- (b) Organization and Qualification. Each of Blue and the Purchaser is a corporation duly incorporated or an entity duly created and validly existing and in good standing under all the applicable Laws of its jurisdiction of incorporation, continuance or creation and has all necessary corporate or other power and capacity to own its property and assets as now owned and to carry on its business as it

is now being conducted. Each of Blue and the Purchaser is duly registered or otherwise authorized and qualified to do business and is in good standing in each jurisdiction in which the character of its properties, owned, leased, licenced or otherwise held, or the nature of its activities makes such qualification necessary, except where the failure to be so registered or in good standing would not reasonably be expected to have a Material Adverse Effect on Blue or the Purchaser.

- (c) No Violations. Neither the execution and delivery of this Agreement by Blue and the Purchaser nor the completion of the transactions contemplated by the Agreement or the Arrangement nor the performance of its obligations thereunder nor compliance by Blue and the Purchaser with any of the provisions thereof will violate, conflict with, or result in a breach of any provision of, require any consent, approval or notice, other than the approvals required by the Interim Order and the Final Order, under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under:
- (i) the articles of incorporation or other constating documents of Blue or the Purchaser;
 - (ii) any material contract or other instrument or obligation to which Blue or any of its subsidiaries, including the Purchaser is a party or to which it, or any of its properties or assets, may be subject or by which Blue or the Purchaser is bound and, in each case, individually or in the aggregate would materially adversely affect Blue's or the Purchaser's ability to perform its obligations under this Agreement; or
 - (iii) any Law applicable to Blue or the Purchaser's or any of their properties or assets.
- (d) Approvals. Other than the Key Regulatory Approvals and any approvals required by the Interim Order and the Final Order: (i) there is no legal impediment to Blue's and the Purchaser's consummation of the transactions contemplated by the Arrangement; and (ii) no authorization, approval, licence, permit, order, authorization of, or registration, declaration or filing with, any third-party or Governmental Entity is required to be obtained or made by or with respect to Blue or the Purchaser's in connection with the consummation of the transactions contemplated by the Arrangement or the performance of their obligations hereunder or under the Arrangement.
- (e) Sufficient Funds. Blue or its affiliates have, and will make available to the Purchaser sufficient funds to complete the transactions set out herein and pay the Consideration to the Shareholders.
- (f) Share Ownership. Blue and its affiliates and persons acting jointly or in concert with Blue and its affiliates beneficially own nil ROK Shares and do not beneficially own or exercise control or direction over any other ROK Shares or other securities of ROK.
- (g) Investment Canada Act. Blue is a "WTO Investor" as defined under the *Investment Canada Act*, R.S.C. 1985, c. 28 (1st Supp.).

4.2 Survival of Representations and Warranties

The representations and warranties of Blue and the Purchaser contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

ARTICLE 5. COVENANTS

5.1 Covenants of ROK Regarding Conduct of Business

5.1.1. ROK covenants and agrees that, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, except as required or permitted by this Agreement, applicable Laws or any Governmental Entities or consented to by Blue in writing, ROK shall conduct its business in the ordinary course of business consistent with past practice except where such acts are contemplated by, permitted by, or required by the terms of this Agreement. Without limiting the generality of the foregoing, from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, except as required or permitted by this Agreement, ROK shall not, directly or indirectly, without the prior written consent of Blue (such consent not to be unreasonably withheld, conditioned or delayed):

- (a) take any action except in the ordinary course of business of ROK, or as may be required under applicable Laws or existing Material Contracts as set forth in Section 5.1 of the Disclosure Letter;
- (b) take any of the following actions, or enter into any agreements with respect to the following actions:
 - (i) amend its articles, charter or by-laws or other comparable organizational documents;
 - (ii) split, combine or reclassify any shares in the capital of ROK or declare, set aside or pay any dividend or other distribution or payment (whether in cash, securities or property or any combination thereof) in respect of the ROK Shares;
 - (iii) issue, grant, deliver, sell or pledge, or agree to issue, grant, deliver, sell or pledge, any shares of ROK, or any rights convertible into or exchangeable or exercisable for, or otherwise evidencing a right to acquire, shares or other securities of ROK, other than:
 - (A) the issuance of ROK Shares pursuant to the terms of the outstanding Options; and
 - (B) as required under applicable Law or existing Material Contracts as set forth in Section 5.1 of the Disclosure Letter; or
 - (iv) adopt a plan of liquidation or resolution providing for the liquidation or dissolution of ROK;
- (c) except in the ordinary course of business consistent with past practice, it being specifically acknowledged that reasonable capital expenditures related to the exploration and development of petroleum and natural gas assets form part of ROK's ordinary course of business, or as may be required under existing Material Contracts as set forth in Section 5.1 of the Disclosure Letter:
 - (i) sell, pledge, hypothecate, lease, license, sell and lease back, mortgage, dispose of or encumber or otherwise transfer, any assets, securities, properties, interests or businesses of ROK with a value in excess of \$100,000;
 - (ii) acquire (by merger, amalgamation, consolidation or acquisition of shares or assets or otherwise), directly or indirectly, any assets, securities, properties, interests, businesses, corporation, partnership or other business organization or division thereof, or make any

- investment either by the purchase of securities, contribution of capital, property transfer, or purchase of any other property or assets of any other person, for an amount greater than \$100,000;
- (iii) incur, create, assume or otherwise become liable for, any indebtedness for borrowed money or any other liability or obligation or issue any debt securities or assume, guarantee, endorse or otherwise as an accommodation become responsible for the obligations of any other person, or make any loans, capital contributions, investments or advances for an amount greater than \$100,000;
 - (iv) pay, discharge or satisfy any material liabilities or obligations;
 - (v) waive, release, grant or transfer any rights of material value; or
 - (vi) authorize or propose any of the foregoing, or enter into any agreement to do any of the foregoing;
- (d) settle, pay, discharge, satisfy, compromise, waive, assign or release: (i) any material action, claim or proceeding brought against ROK; or (ii) any action, claim or proceeding brought by any present, former or purported holder of its securities in connection with the transactions contemplated by this Agreement or the Plan of Arrangement;
- (e) enter into any agreement or arrangement that limits or otherwise restricts in any material respect ROK, or that would, after the Effective Time, limit or restrict in any material respect ROK from competing in any manner;
- (f) waive, release or assign any material rights, claims or benefits of ROK;
- (g) other than in the ordinary course of business consistent with past practice:
- (i) enter into any agreement that if entered into prior to the date hereof would be a Material Contract; or
 - (ii) modify, amend in any material respect, transfer or terminate any Material Contract, or waive, release or assign any material rights or claims thereto or thereunder;
- (h) take any action or fail to take any action which action or failure to act would result in the material loss, expiration or surrender of, or the loss of any material benefit under, or reasonably be expected to cause any Governmental Entity to institute proceedings for the suspension, revocation or limitation of rights under, any material Permits of or from any Governmental Entity necessary to conduct its businesses as now conducted or as proposed to be conducted; or fail to prosecute with commercially reasonable due diligence any pending applications to any Governmental Entities for approvals and authorizations as are required to be obtained by ROK under any applicable Law or from any Governmental Entity that would, if not obtained, materially impede the completion of the transactions contemplated hereby; or

- (i) take any action or fail to take any action that is intended to, or would reasonably be expected to, individually or in the aggregate, prevent, materially delay or materially impede the ability of ROK to consummate the Arrangement or the other transactions contemplated by this Agreement.

5.1.2. ROK shall use its commercially reasonable efforts to cause the current insurance (or re-insurance) policies maintained by ROK, including directors' and officers' insurance, not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance or re-insurance companies of nationally recognized standing having comparable deductibles and providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect; provided that, subject to Section 7.9, except in the ordinary course of business ROK shall not obtain or renew any insurance (or re-insurance) policy for a term exceeding 12 months.

5.1.3. Subject to compliance with applicable competition or antitrust laws, ROK shall promptly notify Blue in writing of any circumstance or development that, to the knowledge of ROK, is or could reasonably be expected to constitute a Material Adverse Effect.

5.2 Covenants of ROK Relating to the Arrangement

5.2.1. ROK shall co-operate with Blue and the Purchaser in connection therewith, and do all such other acts and things as may be necessary or desirable in order to consummate and make effective the transactions contemplated in this Agreement and, without limiting the generality of the foregoing, ROK shall:

- (a) as part of the Arrangement and on the Effective Date, ensure that all members of the ROK Board shall resign or be terminated and replaced with the first appointed directors by Blue;
- (b) apply for and use its commercially reasonable efforts to obtain all Key Regulatory Approvals relating to ROK which are typically applied for by an offeree and, in doing so, keep Blue reasonably informed as to the status of the proceedings related to obtaining the Key Regulatory Approvals, including providing Blue with copies of all related applications and notifications, in draft form (except where such material is confidential in which case it will be provided (subject to applicable Laws) to Blue's outside counsel), in order for Blue to provide its comments thereon, which shall be given due and reasonable consideration;
- (c) use its commercially reasonable efforts to obtain as soon as practicable following execution of this Agreement all Key Third-Party Consents;
- (d) forthwith carry out the terms of the Interim Order as are required under the terms thereof;
- (e) forthwith carry out the terms of the Final Order as are required under the terms thereof;
- (f) defend all lawsuits or other legal, regulatory or other proceedings against ROK challenging or affecting this Agreement or the consummation of the transactions contemplated hereby;
- (g) until the earlier of the Effective Time and termination of this Agreement, ROK shall, subject to applicable Law, make available and cause to be made available to Blue, and the agents and advisors thereto, information reasonably requested by Blue for the purposes of preparing, considering and implementing integration and strategic plans for the combined businesses of Blue and ROK

following the Effective Date and confirming the representations and warranties of ROK set out in this Agreement;

- (h) conduct the Shareholder Meeting in accordance with the Interim Order, the CBCA, the articles of ROK and as otherwise required by applicable Laws;
- (i) not take any action, or refrain from taking any commercially reasonable action, or permit any action to be taken or not taken, which is inconsistent with this Agreement or which would reasonably be expected to prevent, materially delay or otherwise impede the completion of the Arrangement;
- (j) subject to confirmation that insurance coverage is maintained or purchased in accordance with Section 7.9, cause delivery by each of the Purchaser and ROK and each member of the ROK Board of mutual releases from all claims and potential claims in respect of the period prior to the Effective Time;
- (k) allow the Purchaser to deal with and seek consent from applicable parties to Material Contracts of ROK, where applicable, in respect of waivers of change of control and other similar provisions;
- (l) deliver to Blue and the Purchaser the SpinCo. Memo as soon as reasonably possible and in any event not later than fifteen (15) business days prior to the Effective Date; and
- (m) allow representatives of Blue and the Purchaser (including legal and financial advisors) to attend the Shareholders Meeting and allow officers of Blue and Purchaser to speak to any motion relating to the Arrangement Resolution.

5.2.2. During the period from the date of this Agreement until the earlier of the Effective Time and the time this Agreement is terminated in accordance with its terms, subject to Law, ROK will promptly notify the Purchaser and Blue of:

- (a) any Material Adverse Effect in respect of ROK;
- (b) any notice or other communication from any person alleging, with reasonable substantiating grounds for doing so, that the consent (or waiver, permit, exemption, order, approval, agreement, amendment or confirmation) of such person is required in connection with this Agreement or the Arrangement;
- (c) unless prohibited by Law, any notice or other communication from any Governmental Entity in connection with this Agreement (and ROK will contemporaneously provide a copy of any such written notice or communication to the Purchaser); or
- (d) any material filing, action, suit, claim, investigation or proceeding commenced or, to its knowledge, threatened against, relating to or involving or otherwise affecting ROK in connection with this Agreement or the Arrangement.

5.3 Covenants of Blue Regarding the Performance of Obligations

5.3.1. Blue shall, and shall cause the Purchaser to, perform all obligations required to be performed by Blue or the Purchaser under this Agreement and under the Interim Order, the Plan of Arrangement and the Final Order, co-operate with ROK in connection therewith, and do all such other acts and things as may be necessary

or desirable in order to consummate and make effective, as soon as reasonably practicable, the transactions contemplated in this Agreement and, without limiting the generality of the foregoing, Blue shall and where appropriate shall cause the Purchaser to:

- (a) ensure that all securities issued or capable of being issued in respect of the Purchaser are held in the name of Blue as registered and beneficial owner, and shall take all such actions to ensure that from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, the Purchaser shall remain a wholly owned subsidiary of Blue;
- (b) apply for and use its commercially reasonable efforts to obtain all Key Regulatory Approvals relating to Blue or any of Blue's subsidiaries which are typically applied for by an offeror and, in doing so, keep ROK reasonably informed as to the status of the proceedings related to obtaining the Key Regulatory Approvals, including providing ROK with copies of all related applications and notifications in draft form (except where such material is confidential in which case it will be provided (subject to applicable Laws) to ROK's outside counsel), in order for ROK to provide its reasonable comments thereon;
- (c) subject to the terms and conditions of this Agreement and of the Plan of Arrangement and applicable Laws, pay the aggregate Consideration to be paid pursuant to the Arrangement at the time provided herein;
- (d) vote ROK Shares held or controlled by it, or cause any affiliates holding or controlling ROK Shares to vote such ROK Shares, in favour of the Arrangement Resolution;
- (e) not take any action that is intended to, or would reasonably be expected to, individually or in the aggregate, prevent, delay or impede the ability of Blue to consummate the Arrangement or the other transactions contemplated by this Agreement;
- (f) carry out the terms of the Interim Order and the Final Order applicable to it and comply promptly with all requirements imposed by Law on it or its Subsidiary with respect to this Agreement or the Arrangement; and
- (g) other than in connection with obtaining the Key Regulatory Approvals, use its commercially reasonable efforts to effect all necessary registrations, filings and submissions of information required by Governmental Entities' from it relating to the Arrangement as soon as reasonably practicable.

5.3.2. During the period from the date of this Agreement until the earlier of the Effective Time and the time this Agreement is terminated in accordance with its terms, subject to Law, Blue will promptly notify the ROK of:

- (a) any Material Adverse Effect in respect of Blue or the Purchaser;
- (b) any notice or other communication from any person alleging, with reasonable substantiating grounds for doing so, that the consent (or waiver, permit, exemption, order, approval, agreement, amendment or confirmation) of such person is required in connection with this Agreement or the Arrangement;

- (c) unless prohibited by Law, any notice or other communication from any Governmental Entity in connection with this Agreement (and Blue will contemporaneously provide a copy of any such written notice or communication to ROK); or
- (d) any material filing, action, suit, claim, investigation or proceeding commenced or, to its knowledge, threatened against, relating to or involving or otherwise affecting Blue or the Purchaser in connection with this Agreement or the Arrangement.

5.4 Covenants of SpinCo. Regarding the Performance of Obligations

SpinCo. shall perform all obligations required to be performed by SpinCo. under this Agreement and under the Interim Order, the Plan of Arrangement and the Final Order, co-operate with ROK, Blue, and the Purchaser in connection therewith, and do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the transactions contemplated in this Agreement including the Divestiture and, without limiting the generality of the foregoing, SpinCo. shall:

- (a) apply for and use its commercially reasonable efforts to obtain all Key Regulatory Approvals relating to SpinCo. which are typically applied for by a third-party corporation receiving carved-off assets in a transaction similar to that contemplated under the Plan of Arrangement, in doing so, keep ROK and Blue reasonably informed as to the status of the proceedings related to obtaining the Key Regulatory Approvals, including providing Blue with copies of all related applications and notifications in draft form (except where such material is confidential in which case it will be provided (subject to applicable Laws) to Blue's outside counsel), in order for Blue to provide its reasonable comments thereon; and
- (b) not take any action that is intended to, or would reasonably be expected to, individually or in the aggregate, prevent, delay or impede the ability of ROK to consummate the Arrangement or the other transactions contemplated by this Agreement.

5.5 Mutual Covenants

Each of the Parties covenants and agrees that, except as contemplated in this Agreement, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms:

- (a) it shall, and shall cause its subsidiaries (if any) to, use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder as set forth in Article 6 to the extent the same is within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all applicable Laws to complete the Plan of Arrangement, including using its commercially reasonable efforts to
 - (i) obtain all Key Regulatory Approvals required to be obtained by it;
 - (ii) obtain the Interim Order and the Final Order;
 - (iii) effect all necessary registrations, filings and submissions of information requested by Governmental Entities required to be effected by it in connection with the Plan of Arrangement;

- (iv) oppose, lift or rescind any injunction or restraining order against it or other order or action against it seeking to stop, or otherwise adversely affecting its ability to make and complete, the Plan of Arrangement; and
- (v) co-operate with the other Parties in connection with the performance by it and its subsidiaries (if any) of their obligations hereunder;

in addition, subject to the terms and conditions of this Agreement, none of the Parties shall knowingly take or cause to be taken any action which would reasonably be expected to prevent or delay the consummation of the transactions contemplated hereby; and

- (b) it shall not take any action, refrain from taking any commercially reasonable action, or permit any action to be taken or not taken, which is inconsistent with this Agreement or which would reasonably be expected to, individually or in the aggregate, delay or impede the making or completion of the Plan of Arrangement except as permitted by this Agreement.

5.6 Employment Agreements

5.6.1. Following the Effective Time, the Purchaser shall cause ROK (or its successor) to comply with all of the terms and conditions of employment of the employees and officers of ROK and its subsidiary under the agreements and benefit plans as are disclosed in Section 5.6 of the Disclosure Letter, including, without limitation, by paying to the individuals party to such agreements, in each case, such amounts as specifically disclosed in Section 5.6 of the Disclosure Letter, in accordance with such agreements. This Section 5.6 shall survive the termination of this Agreement if such termination occurs at or after the Effective Time.

5.6.2. Notwithstanding any other provision hereof, prior to the Effective Date, ROK may make such arrangements as it deems appropriate to ensure the payment of any amounts due upon the termination or resignation, following a change of control, of certain agreements to the extent disclosed in Section 5.6 of the Disclosure Letter, which arrangements may include placing such amounts in escrow, to be released to the beneficiaries thereof upon their termination or resignation after the Effective Time.

5.6.3. For greater certainty, the terms and conditions of employment of the employees includes recognition by the Purchaser of such employee's past service with ROK and any predecessor employer in connection with the former business of ROK, for the purpose, without limitation, of calculating pay in lieu of notice, and any waiting periods or benefits under ROK's savings plan, vacation policy, or short term disability plan.

5.7 Divestiture

ROK and SpinCo. hereby agree that, prior to the Effective Time, ROK shall transfer all and not less than all of its shareholdings in EMP Metals Corp. to SpinCo. and in exchange for such transfer, shall receive common shares issued from treasury in the capital stock of SpinCo.

5.8 Blue Guarantee

Blue hereby unconditionally and irrevocably guarantees the due and punctual performance by the Purchaser of each covenant and obligation of the Purchaser arising under the Arrangement, including, without limitation, the due and punctual payment of the Consideration pursuant to the Arrangement. Blue hereby agrees that ROK shall not have to proceed first against the Purchaser before exercising its rights under this guarantee against Blue.

5.9 Deposit

5.9.1. Concurrent with the Parties' execution of this Agreement, Blue shall pay a deposit in the amount of THREE MILLION (\$3,000,000) DOLLARS (the "**Deposit**") to Blue's Solicitors, to be held in an interest bearing account and subject to the terms and conditions contained in this Section 5.9 and the Deposit Escrow Agreement.

5.9.2. If this Agreement is terminated by ROK in accordance with:

- (a) Section 8.2.1(b)(i), provided that at the time of such termination the right to terminate this Agreement under this Section 8.2.1(b)(i) is not available to Blue because of a failure on the part of Blue (or Blue's affiliate) to uphold its obligations or cause breach of any of its representations and warranties under this Agreement which has been the cause of, or resulted in, the failure of the Effective Time to occur by such Outside Date;
- (b) Section 8.2.1(d)(ii), provided that the reason for termination by ROK is a failure on the part of Blue or the Purchaser to fulfil any of the conditions precedent made in favour of ROK in Section 6.3, or
- (c) Sections 8.2.1(d)(iii) or 8.2.1(d)(iv),

then, Blue and ROK shall direct Blue's Solicitors to release and pay the Deposit then held by Blue's Solicitors, inclusive of any interest earned thereon (the "**Liquidated Amount**"), to ROK for its own account absolutely. The Parties agree that the Liquidated Amount is liquidated damages and not a penalty as a result of the Arrangement not occurring, which release of the Liquidated Amount to ROK, shall constitute ROK's sole remedy in such instance, with no right to claim further damages or other remedies from Blue and/or the Purchaser. If the Arrangement does not occur prior to the Outside Date for any reason other than as aforesaid in this Section 5.9.2, the Deposit and interest earned thereon shall be returned forthwith to Blue. Immediately prior to filing the Articles of Arrangement, the Deposit and any interest earned thereon shall be forwarded to the Depository on account of the Purchaser's requirement to pay the Consideration, or in the alternative Blue's Solicitors shall provide an undertaking to the Depository to provide such funds forthwith upon registration of the Articles of Arrangement. ROK shall be entitled to any and all costs on a solicitor and own client basis incurred in connection with the enforcement of its rights under this Section 5.9 in the event the Liquidated Amount is not paid in accordance herewith.

ARTICLE 6. CONDITIONS

6.1 Mutual Conditions Precedent

The obligations of the Parties to complete the transactions contemplated by this Agreement are subject to the fulfillment, on or before the Effective Time, of each of the following conditions precedent, each of which may only be waived with the mutual consent of the Parties:

- (a) the Lock-Up Agreements shall have been duly executed and delivered by the Locked-Up Shareholders and remain in full force and effect;

- (b) the Arrangement Resolution shall have been approved and adopted by the Shareholders at the Shareholder Meeting by the requisite approvals and otherwise in accordance with the Interim Order and the requirements of any Securities Authority;
- (c) the Interim Order shall have been granted and obtained on terms consistent with this Agreement, and shall not have been set aside or modified in a manner unacceptable to ROK and Blue, acting reasonably, on appeal or otherwise;
- (d) the Court shall have determined that the terms and conditions of the Arrangement are procedurally and substantively fair to the Shareholders and the Final Order shall have been granted and obtained in form and substance satisfactory to the Parties hereto, acting reasonably, and shall not have been set aside or modified in a manner unacceptable to the Parties hereto, acting reasonably, on appeal or otherwise;
- (e) there shall not exist any prohibition at Law, including a cease trade order, injunction or other prohibition or order at Law or under applicable legislation, against Blue or ROK which shall prevent the consummation of the Arrangement;
- (f) the Key Regulatory Approvals shall have been obtained;
- (g) the Key Third-Party Consents shall have been obtained;
- (h) all actions and transfers related to the Divestiture required to be completed prior to the Effective Date, shall have been completed;
- (i) there is no proceeding pending or threatened in writing by any Governmental Entity that is reasonably likely to:
 - (i) cease trade, enjoin, prohibit, or impose any limitations, damages or conditions on, the Purchaser's ability to acquire, hold, or exercise full rights of ownership over, any ROK Shares, including the right to vote the ROK Shares;
 - (ii) seek to obtain from ROK or the Purchaser or any of their respective affiliates any material damages arising as a result of the Arrangement or the transactions contemplated by this Agreement; or
 - (iii) prevent or materially delay the consummation of the Arrangement or, if the Arrangement is consummated, have or reasonably be expected to have a Material Adverse Effect on any of the Parties;
- (j) this Agreement shall not have been terminated in accordance with its terms;
- (k) the Exchange shall have, if required, accepted notice for filing of all transactions of ROK contemplated herein or necessary to complete the Arrangement, subject only to compliance with the usual requirements of the Exchange;
- (l) the ROK Board shall have received the executed Fairness Opinion of NBF, and such Fairness Opinion has not been withdrawn or modified as of the Effective Date, and to the effect that, based

on and subject to the various assumptions, qualifications and limitations set forth therein and as of the date of such opinion, the Consideration to be received by the Shareholders is fair, from a financial point of view, to the Shareholders, and such fairness opinion has not been withdrawn or modified as of the Effective Date.

6.2 Additional Conditions Precedent to the Obligations of Blue

The obligations of Blue to complete the transactions contemplated by this Agreement shall also be subject to the fulfillment of each of the following conditions precedent (each of which is for the exclusive benefit of Blue and may be waived by Blue):

- (a) all covenants of ROK under this Agreement to be performed on or before the Effective Time which have not been waived by Blue shall have been duly performed by ROK in all material respects, and Blue shall have received a certificate of ROK addressed to Blue and dated the Effective Date, signed on behalf of ROK by a senior executive officer of ROK (on ROK's behalf and without personal liability), confirming the same as at the Effective Date;
- (b) as of the Effective Date all representations and warranties of ROK set forth in this Agreement shall be true and correct in all material respects as of the Effective Date, as though made on and as of the Effective Date (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of that specified date), except where any failure or failures of any such representations and warranties to be so true and correct in all material respects would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on ROK; and Blue shall have received a certificate of ROK addressed to Blue and dated the Effective Date, signed on behalf of ROK by a senior executive officer of ROK (on ROK's behalf and without personal liability), confirming the same as at the Effective Date;
- (c) since the date of this Agreement, there shall not have occurred, any event, occurrence, development or circumstance that, individually or in the aggregate has had or would reasonably be expected to have a Material Adverse Effect on ROK;
- (d) holders of no more than 5% of the ROK Shares shall have validly exercised Dissent Rights (and not withdrawn such exercise) and Blue shall have received a certificate of ROK, signed by a senior executive officer of ROK (on ROK's behalf and without personal liability), confirming the same as at the Effective Date;

The foregoing conditions will be for the sole benefit of Blue and may be waived by them in whole or in part at any time.

6.3 Additional Conditions Precedent to the Obligations of ROK

The obligations of ROK to complete the transactions contemplated by this Agreement shall also be subject to the following conditions precedent (each of which is for the exclusive benefit of ROK and may be waived by ROK):

- (a) all covenants of Blue under this Agreement to be performed on or before the Effective Time shall have been duly performed by Blue in all material respects, and ROK shall have received a certificate of Blue, addressed to ROK and dated the Effective Date, signed on behalf of Blue by a senior

executive officer (on Blue's behalf and without personal liability), confirming the same as of the Effective Date;

- (b) the ROK Board shall have received the executed Fairness Opinion of its fairness advisor to the effect that, based on and subject to the various assumptions, qualifications and limitations set forth therein and as of the date of such opinion, the Consideration to be received by the Shareholders is fair, from a financial point of view, to the Shareholders, and such Fairness Opinion has not been withdrawn or modified as of the Effective Date;
- (c) prior to the Effective Time, the Depositary shall have been provided with sufficient funds in escrow (inclusive of any funds to be paid to the Depositary in accordance with an undertaking granted by Blue's Solicitors in accordance with Section 5.9) to pay the aggregate Consideration to be paid pursuant to the Arrangement to the Shareholders; and
- (d) all representations and warranties of Blue set forth in this Agreement shall be true and correct in all material respects, as of the Effective Date, as though made on and as of the Effective Date (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of that specified date), except where the failure or failures of all such representations and warranties to be so true and correct in all respects would not, adversely affect the ability of Blue and the Purchaser to complete the transactions contemplated by this Agreement; and ROK shall have received a Certificate of Blue addressed to ROK and dated the Effective Date, signed on behalf of Blue by a senior executive officer of Blue (on Blue's behalf) and without personal liability confirming the same as at the Effective Date.

The foregoing conditions will be for the sole benefit of ROK and may be waived by it in whole or in part at any time.

6.4 Satisfaction of Conditions

The conditions precedent set out in Sections 6.1, 6.2, and 6.3 shall be conclusively deemed to have been satisfied, waived or released at the Effective Time.

ARTICLE 7. ADDITIONAL AGREEMENTS

7.1 Notice and Cure Provisions

Each Party will give prompt notice to the other of the occurrence, or failure to occur, at any time from the date hereof until the earlier to occur of the termination of this Agreement and the Effective Time of any event or state of facts which occurrence or failure would, or would be likely to:

- (a) cause any of the representations or warranties of any Party contained herein to be untrue or inaccurate in any material respect on the date hereof or at the Effective Time (provided that this Section 7.1(a) shall not apply in the case of any event or state of facts resulting from actions or omissions of ROK which are permitted or required by this Agreement); or
- (b) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by any Party hereunder prior to the Effective Time.

Blue may not exercise its rights to terminate this Agreement pursuant to Sections 8.2.1(c)(ii) or 8.2.1(c)(iii) and ROK may not exercise its right to terminate this Agreement pursuant to Sections 8.2.1(d)(ii) or 8.2.1(d)(iv) unless the Party intending to rely thereon has delivered a written notice to the other Party specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the Party delivering such notice is asserting as the basis for the non-fulfillment or the applicable condition or termination right, as the case may be. If any such notice is delivered, provided that a Party is proceeding diligently to cure such matter and such matter is capable of being cured, no Party may terminate this Agreement until the expiration of a period of ten (10) business days from such notice, and then only if such matter has not been cured by such date. If such notice has been delivered prior to the making of the application for the Final Order, such application and such filing shall be postponed until the expiry of such period. For greater certainty, in the event that such matter is cured within the time period referred to herein without a Material Adverse Effect, this Agreement may not be terminated as a result of the cured breach.

7.2 Non-Solicitation

7.2.1. Except as otherwise expressly provided in this Section 7.2, ROK shall not, directly or indirectly, through any officer, director, employee, representative (including any financial or other advisor) or agent of ROK (collectively, the "**Representatives**"):

- (a) solicit, assist, initiate or knowingly encourage or facilitate (including by way of furnishing information or entering into any form of agreement, arrangement or understanding) the initiation of any inquiries or proposals regarding an Acquisition Proposal;
- (b) participate in any discussions or negotiations with any person (other than Blue or any of its affiliates) regarding an Acquisition Proposal;
- (c) approve, accept, endorse or recommend, or propose publicly to accept, approve, endorse or recommend, any Acquisition Proposal;
- (d) accept or enter into or publicly propose to accept or enter into any letter of intent, agreement in principle or agreement, understanding, undertaking or arrangement or other contract in respect of an Acquisition Proposal;
- (e) enter into or otherwise engage or participate in any discussions or negotiations with any person (other than the Purchaser or any of its representatives) regarding any inquiry, proposal or offer that constitutes or may reasonably be expected to lead to an Acquisition Proposal, provided that ROK may: (A) communicate with any person for the sole purpose of clarifying the terms and conditions of any inquiry, proposal or offer made by such person and informing itself about the person that made it; (B) advise any person of the restrictions of this Agreement; and (C) advise any person making an Acquisition Proposal that the ROK Board has determined that such Acquisition Proposal does not constitute, or is not reasonably expected to constitute or lead to, a Superior Proposal; or
- (f) make a Change in Recommendation.

7.2.2. Except as otherwise provided in this Section 7.2, ROK shall, and shall cause its Representatives to, immediately cease and cause to be terminated any solicitation, encouragement, discussion or negotiation with any person conducted heretofore by ROK or any Representatives with respect to any potential Acquisition Proposal, and, in connection therewith, ROK will discontinue access to any of its confidential information (and not establish or allow access to any of its confidential information, or any data room, virtual or otherwise) and

shall as soon as possible request, to the extent that it is entitled to do so (and exercise all rights it has to require) the return or destruction of all confidential information regarding ROK previously provided to any such person and will request (and exercise all rights it has to require) the destruction of all material including or incorporating or otherwise reflecting any material confidential information regarding ROK.

7.2.3. Notwithstanding Sections 7.2.1 and 7.2.2 and any other provision of this Agreement or of any other agreement between Blue and ROK, if at any time following the date of this Agreement and prior to obtaining the Shareholder Approval of the Arrangement Resolution at the Shareholder Meeting, ROK receives a written Acquisition Proposal that did not result from a breach of Section 7.2.1 or 7.2.2 or an Acquisition Proposal is made to the Shareholders:

- (a) ROK or its Representatives may contact the person(s) making such Acquisition Proposal and its advisors solely for the purpose of clarifying such Acquisition Proposal and any terms or conditions thereof and the likelihood of consummation so as to determine whether such Acquisition Proposal is, or could reasonably be expected to lead to, a Superior Proposal; and
- (b) if the ROK Board determines in good faith, after consultation with its financial advisors and outside counsel, that such Acquisition Proposal is, or could reasonably be expected to lead to, a Superior Proposal (disregarding, for the purposes of any such determination, any term of such Acquisition Proposal that provides for a due diligence investigation or condition), then ROK or its Representatives may, in response to a request made by the party making such Acquisition Proposal:
 - (i) furnish information with respect to ROK and its subsidiary and their business and properties to the person making such Acquisition Proposal; and/or
 - (ii) enter into, participate, facilitate and maintain discussions or negotiations with, and otherwise co-operate with or assist, the person making such Acquisition Proposal,

provided that ROK shall not, and shall not allow its Representatives to, disclose any non-public information with respect to ROK to such person: if such non-public information has not been previously provided to, or is not provided as soon as reasonably practicable thereafter to, Blue; and without entering into a confidentiality agreement with such person in the form customarily used for such transactions, which shall include a standstill provision that provides that any Acquisition Proposal shall be made only to the ROK Board and shall not be publicly disclosed.

7.2.4. ROK shall promptly notify Blue, at first orally and then in writing within 24 hours of receipt of the Acquisition Proposal, in the event it receives an Acquisition Proposal, including the material terms and conditions thereof (including the value the ROK Board ascribes to any non-cash consideration offered), and the identity of the person or persons making the Acquisition Proposal, and shall include copies of any such proposal, inquiry, offer or request, a copy of any agreement entered into in accordance with Section 7.2 hereof and a copy of any other agreements which relate to the Acquisition Proposal to which ROK has access (for example, voting agreements with Shareholders or agreements to provide financial support or other assistance to the person making such Acquisition Proposal), or any material amendment to any of the foregoing. ROK shall thereafter also provide such other material details of such proposal, inquiry, offer or request, or any material amendment to any of the foregoing, as such materials become available or as Blue may reasonably request. ROK shall keep Blue promptly and fully informed as to the status, including any changes to the material

terms, of such proposal, inquiry, offer or request, or any material amendment to any of the foregoing, and shall respond promptly to all inquiries from Blue with respect thereto.

7.2.5. Subject to Section 7.3, at any time following the date of this Agreement and prior to obtaining Shareholder Approval, if ROK receives an Acquisition Proposal which the ROK Board concludes in good faith constitutes a Superior Proposal, the ROK Board may, subject to compliance with the procedures set forth in Section 8.2, terminate this Agreement to enter into a definitive agreement with respect to such Superior Proposal.

7.2.6. Nothing contained in this Agreement shall prohibit the ROK Board from making a Change in Recommendation or from making any disclosure to any securityholders of ROK prior to the Effective Time, including, for greater certainty, disclosure of a Change in Recommendation if, in the good faith judgment of the ROK Board, after consultation with outside legal counsel, failure to take such action or make such disclosure would be inconsistent with the ROK Board's exercise of its fiduciary duties or such action or disclosure is otherwise required under applicable Law (including by responding to an Acquisition Proposal under a directors' circular or otherwise as required under Securities Laws); *provided that*, for greater certainty, in the event of a Change of Recommendation and a termination by Blue of this Agreement pursuant to Section 8.2.1(c)(i), ROK shall pay the Termination Fee as required by Section 7.5.1. In addition, subject to the provisions of this Section 7.2 and Section 7.3, nothing contained in this Agreement shall prevent ROK or the ROK Board from calling and holding a meeting of Shareholders, or any of them, requisitioned by Shareholders, or any of them, in accordance with the CBCA or ordered to be held by a court or Regulatory Authority of competent jurisdiction in accordance with applicable Laws.

7.3 Right to Match

7.3.1. ROK covenants that it will not accept, approve, endorse, recommend or enter into any agreement, understanding or arrangement in respect of a Superior Proposal (other than a confidentiality and standstill agreement permitted by Section 7.2.3) and/or make a Change or Recommendation unless:

- (a) ROK has complied with its obligations under Section 7.2 and has provided the Purchaser with a copy of the Superior Proposal and all related documentation described in Section 7.2.4, if applicable, the agreement proposed to be entered into in respect of such Superior Proposal; and
- (b) The Response Period has expired.

7.3.2. During the Response Period, the Purchaser will have the right, but not the obligation, to offer to amend this Agreement and the Plan of Arrangement, including an increase in, or modification of, the Consideration. The ROK Board shall review any such offer by the Purchaser to amend this Agreement and the Plan of Arrangement to determine whether the Acquisition Proposal to which the Purchaser is responding would continue to be a Superior Proposal when assessed against the amendments to this Agreement and the Plan of Arrangement as proposed in writing by the Purchaser. If the ROK Board determines that the Acquisition Proposal no longer constitutes a Superior Proposal when assessed against this Agreement and the Plan of Arrangement as they are proposed to be amended, the ROK Board will cause ROK to enter into an amendment to this Agreement with Blue incorporating the amendments to the Agreement and Plan of Arrangement as set out in the written offer to amend, and will promptly re-affirm its recommendation of the Arrangement by the prompt issuance of a press release to that effect. If the ROK Board determines that the Acquisition Proposal continues to be a Superior Proposal, ROK may approve and recommend that holders of ROK Shares accept

such Superior Proposal and may terminate this Agreement and pay the Termination Fee pursuant to Section 8.2.1(d)(i) in order to accept or enter into an agreement to proceed with the Superior Proposal.

7.3.3. Where at any time before the Shareholder Meeting, ROK has provided the Purchaser with written notice that the ROK Board has determined, subject only to compliance with Section 7.3, to accept, approve, endorse, recommend or enter into an agreement to proceed with a Superior Proposal, an Acquisition Proposal has been publicly disclosed or announced, and the Response Period has not elapsed, then, subject to applicable laws, at the Purchaser's request, ROK will postpone or adjourn the Shareholder Meeting to a date acceptable to the Purchaser, acting reasonably.

7.3.4. Each successive amendment to any Acquisition Proposal that results in an increase in, or modification of, the consideration (or value of such consideration) to be received by the holders of the ROK Shares shall constitute a new Acquisition Proposal for the purposes of this Section 7.3 and the Purchaser shall be afforded a new Response Period and the rights afforded in Section 7.3.2 in respect of each such Acquisition Proposal.

7.4 Expenses

Except as otherwise provided for herein, all fees, costs and expenses incurred in connection with this Agreement and the Plan of Arrangement shall be paid by the Party incurring such fees, costs or expenses, including any broker's or finder's fees and expenses of such Party's representatives incurred at any time in connection with pursuing or consummating the Plan of Arrangement.

7.5 Consideration Adjustment for Divestiture Related Tax

7.5.1. It is the intention of the Parties that the Divestiture take place without tax or tax related cost to ROK. Accordingly, the aggregate Consideration shall be adjusted downwards on a dollar-for-dollar basis for any Taxes, including interest and penalties related thereto, that can reasonably be expected to be payable by ROK as a result of the Divestiture. ROK shall commission appropriately detailed written tax advice and an opinion from an independent firm of certified professional accountants and such tax advice shall include a reasoned estimate of the expected amount of any Taxes payable by ROK as a result of the Divestiture, taking into account ROK's available capital losses, if any, but not taking into account tax attributes that would otherwise be available to ROK following the Effective Date (the "**SpinCo. Memo**"). The SpinCo. Memo shall be provided to the Purchaser and Blue as soon as reasonably practical and in any event not less than fifteen (15) business days prior to the Effective Date.

7.5.2. Management of ROK shall provide a representation to Blue and the Purchaser on the Effective Date of the amount of Taxes that can reasonably be expected to be payable by ROK as a result of the Divestiture, supported by a written signed officer's certificate.

7.5.3. ROK covenants to and shall also prepare its tax returns for the period that includes the date of the Divestiture in reliance on the advice of the SpinCo Memo., and on a timely basis so as to avoid any penalties or interest relating to late filing of any tax return.

7.6 Termination Fee

7.6.1. If a Termination Fee Event occurs, ROK shall pay Blue (by wire transfer of immediately available funds) the Termination Fee within two (2) business days of the Termination Fee Event occurring.

7.6.2. For the purposes of this Agreement "**Termination Fee Event**" means the termination of this Agreement:

- (a) by Blue pursuant to 8.2.1(c)(i), or 8.2.1(c)(vi);
- (b) by ROK pursuant to 8.2.1(d)(i); or
- (c) by any Party pursuant to Section 8.2.1(b)(iii), but only if, prior to the holding of the Shareholder Meeting, an Acquisition Proposal, or the intention to make an Acquisition Proposal, with respect to ROK shall have been made to ROK or publicly announced by any person (other than Blue or any of its affiliates or persons acting jointly or in concert with Blue or any of its affiliates) and not withdrawn prior to the Shareholder Meeting and within three months following the date of such termination: (i) such Acquisition Proposal is consummated by ROK; or (ii) ROK enters into a definitive agreement in respect of, or the ROK Board approves or recommends, such Acquisition Proposal and such Acquisition Proposal is subsequently consummated at any time thereafter, *provided that*, for the purposes of this 7.6.2(c), all references to "20%" in the definition of "Acquisition Proposal" shall be deemed to be references to "50%".

7.6.3. Each of the Parties acknowledges that the agreements contained in Sections 7.4, and 7.5.1 are an integral part of the transactions contemplated in this Agreement and that, without those agreements, the Parties would not enter into this Agreement. Each Party acknowledges that all of the payment amounts set out in this Section 7.5.1 are payments of liquidated damages which are a genuine pre-estimate of the damages, which the Party entitled to such damages will suffer or incur as a result of the event giving rise to such payment and the resultant termination of this Agreement and are not penalties. Each Party irrevocably waives any right it may have to raise as a defense that any such liquidated damages are excessive or punitive. For greater certainty, each Party agrees that, upon any termination of this Agreement under circumstances where Blue is entitled to the Termination Fee and such Termination Fee is paid in full, Blue shall be precluded from any other remedy against ROK at law or in equity or otherwise (including, without limitation, an order for specific performance), and shall not seek to obtain any recovery, judgment, or damages of any kind, including consequential, indirect, or punitive damages, against ROK or any of their respective directors, officers, employees, partners, managers, members, shareholders or affiliates in connection with this Agreement or the transactions contemplated hereby.

7.6.4. Except for the limitation on damages set forth at Section 7.6.6, nothing in Sections 7.4, or 7.5.1 shall relieve or have the effect of relieving any Party in any way from liability for damages incurred or suffered by a Party as a result of an intentional or willful breach of this Agreement.

7.6.5. Nothing in Sections 7.4, and 7.5.1 shall preclude a Party from seeking injunctive relief to restrain any breach or threatened breach of the covenants or agreements set forth in this Agreement otherwise to obtain specific performance of any such covenants or agreements, without the necessity of posting bond or security in connection therewith.

7.6.6. In no event shall ROK be obligated to pay to Blue or the Purchaser (jointly or severally) an amount in respect of the termination of this Agreement that is, in aggregate, in excess of the Termination Fee.

7.7 Transaction Costs

7.7.1. Following completion of the Arrangement, Blue shall cause ROK to reimburse for all Transaction Costs incurred by ROK, provided that:

- (a) an estimate of such Transaction Costs have been provided to Blue at least five (5) business days prior to the Effective Date and such final Transaction Costs provided no later than ten (10) days following the Effective Date and such estimates and final amounts are supported by reasonable documentation satisfactory to ROK and Blue, acting reasonably;
- (b) the aggregate amount of Transaction Costs reimbursed hereunder shall not exceed Four Million Five Hundred Thousand (\$4,500,000) Dollars; and
- (c) such reimbursement shall be made at ROK's account within thirty (30) days of ROK's receipt of a written request for reimbursement of such Transaction Costs, together with supporting documentation (if applicable);

ROK shall provide Blue with reasonable advance notice of anticipated Transaction Costs prior to the filing of the Articles of Arrangement and estimated amounts for any applicable costs incurred and to be paid following the Effective Date.

7.7.2. If ROK anticipates, prior to the Effective Time, that the Transaction Costs will exceed Four Million (\$4,000,000) Dollars, ROK and Blue shall establish a holdback amount sufficient to satisfy any such anticipated excess amounts from the Consideration that is to be provided to the Depository. Access to and payment of such amounts shall be limited to Transaction Costs properly invoiced, or otherwise documented, and delivered to ROK, Blue, and the Depository within ten (10) business days of the Effective Date, after which such amounts (if any) shall be delivered to the Shareholders on account of payment of the Consideration.

7.8 Access to Information and Confidentiality

7.8.1. From the date hereof until the earlier of the Effective Time and the termination of this Agreement, subject to compliance with applicable Law and the terms of any existing Contracts, ROK shall, and shall cause its officers, directors, employees, independent auditors, accounting advisers and agents to, afford to Blue and to the officers, employees, agents and representatives of Blue such access as Blue may reasonably require at all reasonable times, including for the purpose of facilitating integration business planning, to their officers, employees, agents, properties, books, records and Contracts.

7.8.2. Blue will keep any information provided (or that has been previously provided prior to the date of this Agreement) by ROK that is non-public and/or proprietary in nature confidential and will not, without ROK's prior written consent, or as expressly provided in this Agreement, disclose in any manner whatsoever, in whole or in part, and will not be used by Blue, directly or indirectly, for any purpose other than evaluating and completing the Arrangement, provided that Blue may reveal or permit access to such information:

- (a) to its directors, officers, employees, representatives (including lawyers, accountants and financial advisors) who need to know the information in connection with the Arrangement, who are informed by ROK of the confidential nature of the information, who are directed by Blue to hold the information in the strictest confidence and who agree to act in accordance with the terms and conditions of this provision;
- (b) as required in under any applicable laws, in connection with any legal proceedings or the enforcement of this Agreement; or
- (c) in connection with any transaction involving ROK.

Blue acknowledges that it shall be liable for any breaches of this Section 7.8.2 by such persons. Blue acknowledges that disclosure of any such information in contravention of this Section 7.8.2 may cause significant harm to ROK and that remedies at law may be inadequate to protect against a breach of this Section 7.8.2. Accordingly, ROK shall be entitled, in addition to any other relief available to it, to the granting of injunctive relief without proof of actual damages or the requirement to establish the inadequacy of any of the other remedies available to it. Blue shall not assert any defence in proceedings regarding the granting of an injunction or specific performance based on the availability to ROK of any other remedy. The Parties agree that the provisions of this Section 7.8.2 shall continue to apply in respect of Blue for a period of 24 months following the termination of this Agreement.

7.9 Insurance and Indemnification

7.9.1. Blue will, or will cause ROK to, maintain in effect without any reduction in scope or coverage for 7 years from the Effective Date customary policies of directors' and officers' liability insurance providing protection no less favourable to the protection provided by the policies maintained by ROK which are in effect immediately prior to the Effective Date and providing protection in respect of claims arising from facts or events which occurred on or prior to the Effective Date; provided, however, that Blue acknowledges and agrees that prior to the Effective Date, ROK may, in the alternative, purchase prepaid, non-cancellable directors' and officers' liability insurance for ROK's present and former directors and officers, covering claims made prior to and within seven (7) years after the Effective Time, on a "trailing" or "run-off" basis, provided that such insurance is available at a one-time cost that is not in excess of 150% of the annual cost to ROK of ROK's current directors' and officers' insurance policy, such expense shall not be considered a Transaction Cost and shall not be adjusted for through payment of the Consideration. From and after the Effective Time, ROK or Blue, as applicable, agrees not to take any action to terminate such directors' and officers' liability insurance.

7.9.2. Blue agrees that it shall directly honour, and shall ensure that ROK (or its successors) honour, all rights to indemnification or exculpation now existing in favour of present and former officers and directors of ROK and acknowledges and agrees that such rights shall survive the completion of the Plan of Arrangement and shall continue in full force and effect, shall be assumed by applicable successor entities (and, if applicable, included in their relevant constating documents) and shall not be amended, repealed or otherwise modified in a manner that would adversely affect the rights of present and former officers and directors of ROK for a period of seven (7) years from the Effective Time.

7.9.3. If the Purchaser or ROK or any of their respective successors or assigns: (i) consolidates or amalgamates with, or merges into, any other person and will not be the continuing or surviving entity or corporation of such consolidation, amalgamation or merger; or (ii) transfers all or substantially all of its properties and assets to any person, the Purchaser will ensure that any such successor or assign (including, as applicable, any acquirer of substantially all of the properties and assets of ROK) assumes all of the obligations set forth in this Section 7.9.

7.9.4. The rights of each insured or indemnified person under this Section 7.9 are in addition to any rights such insured or indemnified person may have under the constating documents of ROK, or under any applicable Contracts or Laws, which rights will be honoured by, and not derogated from by, the Purchaser. Without limiting the generality of the foregoing, the limits and obligations tied to the rights set out in this Section 7.9 will not limit or otherwise prejudice any rights the insured or indemnified person may have under such constating documents, Contracts or Laws.

7.9.5. The provisions of this Section 7.9 are intended for the benefit of, and shall be enforceable by, each insured or indemnified person, his or her heirs and his or her legal representatives and, for such purpose, ROK hereby confirms that it is acting as agent and trustee on their behalf.

ARTICLE 8. TERM AND FUNDAMENTAL CHANGES TO AGREEMENT

8.1 Term

This Agreement shall be effective from the date hereof until the earlier of the Effective Time and the termination of this Agreement in accordance with its terms.

8.2 Termination

8.2.1. This Agreement, other than Section 7.4 hereof, may be terminated and the Arrangement may be abandoned at any time prior to the Effective Time (notwithstanding any approval of this Agreement or the Arrangement Resolution by the Shareholders or the Arrangement by the Court):

- (a) by mutual written agreement of ROK and Blue; or
- (b) by either ROK or Blue, if:
 - (i) the Effective Time shall not have occurred on or before the Outside Date, except that the right to terminate this Agreement under this Section 8.2.1(b)(i) shall not be available to any Party (or failure such Party's affiliate) whose failure to fulfill any of its obligations or breach of any of its representations and warranties under this Agreement has been the cause of, or resulted in, the failure of the Effective Time to occur by such Outside Date;
 - (ii) after the date hereof, there shall be enacted or made any applicable Law that makes consummation of the Arrangement illegal or otherwise prohibited or enjoins ROK or Blue from consummating the Arrangement and such applicable Law (if applicable) or enjoinder shall have become final and non-appealable; or
 - (iii) the Arrangement Resolution shall have not have been approved by the requisite Shareholder Approval at the Shareholder Meeting (including any adjournment or postponement thereof) in accordance with the Interim Order; or
- (c) by Blue, if:
 - (i) prior to obtaining the Shareholder Approval, the ROK Board fails to recommend that Shareholders vote in favour of the Arrangement Resolution or withdraws, amends, modifies or qualifies its recommendation that Shareholders vote in favour of the Arrangement Resolution within five (5) business days (and in any case prior to the Shareholder Meeting) after having been requested in writing by Blue to do so, in a manner adverse to Blue or fails to re-affirm its recommendation (it being understood that the taking of a neutral position or no position with respect to an Acquisition Proposal beyond a period of five business days or beyond the date which is the day prior to the date proxies in respect of the Shareholder Meeting must be deposited shall be considered an adverse modification) (a "**Change in Recommendation**");

- (ii) subject to Section 7.1, any of the conditions set forth in Sections 6.1 or 6.2 has not been satisfied or waived by the Outside Date or it is clear that such condition is incapable of being satisfied by the Outside Date provided that Blue, the Purchaser or any of their affiliates or persons acting jointly or in concert with Blue, the Purchaser or any of their affiliates is not then in breach hereof, or has otherwise taken any action, so as to cause or contribute to any of the conditions set forth in Sections 6.1 or 6.2 not to be satisfied;
 - (iii) subject to Section 7.1, a breach of any representation or warranty or failure to perform any covenant or agreement on the part of ROK set forth in this Agreement (other than as set forth in Section 7.2) shall have occurred that would cause the conditions set forth in Sections 6.1 or 6.2 not to be satisfied, and such breach or failure is incapable of being cured by the Outside Date; provided that Blue, the Purchaser or any of their affiliates or persons acting jointly or in concert with Blue, the Purchaser or any of their affiliates is not then in breach hereof, or has otherwise taken any action, so as to cause or contribute to any of the conditions set forth in Sections 6.1 or 6.2 not to be satisfied;
 - (iv) ROK is in breach or in default in any material respect of any of its obligations or covenants set forth in Section 7.2, and such breach or default has or is reasonably likely to have a Material Adverse Effect at the Effective Time;
 - (v) the Shareholder Meeting has not occurred on or before the Meeting Deadline, provided that the right to terminate this Agreement pursuant to this Section 8.2.1(c)(v) shall not be available to Blue if the failure by Blue or the Purchaser to fulfil any obligation hereunder, or any action is taken by Blue, the Purchaser, their affiliates or any person acting jointly or in concert with Blue, the Purchaser or any of their affiliates, is a cause of, contributes to, or results in, the failure of the Shareholder Meeting to occur on or before such date; or
 - (vi) the ROK Board authorizes ROK to enter into a binding written agreement relating to a Superior Proposal, other than an agreement pursuant to Section 7.2.3; or
- (d) By ROK, if:
- (i) the ROK Board authorizes ROK, subject to complying with the terms of this Agreement, to enter into a definitive agreement providing for a Superior Proposal; provided that ROK pays the Termination Fee payable pursuant to Section 7.5.1; or
 - (ii) any of the conditions set forth in Sections 6.1 or 6.3 have not been satisfied or waived by the Outside Date or it is clear that such condition is incapable of being satisfied by the Outside Date;
 - (iii) Blue fails to make the Deposit as set forth in Section 5.9.1; or
 - (iv) subject to Section 7.1, a breach of any representation or warranty or failure to perform any covenant or agreement on the part of Blue set forth in this Agreement shall have occurred that would cause the conditions set forth in Sections 6.1 or 6.3 not to be satisfied, and such conditions are incapable of being satisfied by the Outside Date; provided that ROK is not

then in breach of this Agreement so as to cause or contribute to any of the conditions set forth in Sections 6.1 or 6.3 not to be satisfied.

8.2.2. The Party desiring to terminate this Agreement pursuant to this Section 8.2 (other than pursuant to Section 8.2.1(a)) shall give notice of such termination to the other Parties.

8.2.3. If this Agreement is terminated pursuant to this Section 8.2, this Agreement shall become void and of no effect without liability of any Party (or any shareholder, director, officer, employee, agent, consultant or representative of such Party) to any other Party hereto, except as otherwise expressly contemplated hereby, and provided that the provisions of this Section 8.2.3 and Sections 5.9, 7.4, 7.5.1, 7.7, 7.8, 8.3, 9.6 and 9.7 shall survive any termination hereof pursuant to Section 8.2.1; provided further that, subject to Section 7.6.4, neither the termination of this Agreement nor anything contained in this Section 8.2 shall relieve a Party from any liability arising prior to such termination.

8.3 Amendment

This Agreement and the Plan of Arrangement may, at any time and from time to time before or after the holding of the Shareholder Meeting but not later than the Effective Time, be amended by mutual written agreement of the Parties, and any such amendment may, subject to the Interim Order and the Final Order and applicable Law, without limitation:

- (a) change the time for performance of any of the obligations or acts of the Parties;
- (b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;
- (c) waive compliance with or modify any of the covenants herein contained and waive or modify the performance of any of the obligations of the Parties; and/or
- (d) waive compliance with or modify any mutual conditions precedent herein contained.

8.4 Waiver

Any Party may: (a) extend the time for the performance of any of the obligations or acts of the other Party; (b) waive compliance, except as provided herein, with any of the other Party's agreements or the fulfillment of any conditions to its own obligations contained herein; or (c) waive inaccuracies in any of the other Party's representations or warranties contained herein or in any document delivered by the other Party; *provided, however*, that any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such Party and, unless otherwise provided in the written waiver, will be limited to the specific breach or condition waived; and *provided further that*, for the purposes of this Section 8.4, the Purchaser and Blue shall be deemed to constitute one and the same Party.

ARTICLE 9. GENERAL PROVISIONS

9.1 Privacy

Each Party shall comply with applicable privacy Laws in the course of collecting, using and disclosing personal information about an identifiable individual (the "**Transaction Personal Information**"). Blue and the Purchaser shall not disclose Transaction Personal Information to any person other than to its advisors who are

evaluating and advising on the transactions contemplated by this Agreement. If Blue and the Purchaser complete the transactions contemplated by this Agreement, Blue and Purchaser shall not, following the Effective Date, without the consent of the individuals to whom such Transaction Personal Information relates or as permitted or required by applicable Law, use or disclose Transaction Personal Information:

- (a) for purposes other than those for which such Transaction Personal Information was collected by ROK prior to the Effective Date; and
- (b) which does not relate directly to the carrying on of ROK's business or to the carrying out of the purposes for which the transactions contemplated by this Agreement were implemented.

Blue and the Purchaser shall protect and safeguard the Transaction Personal Information against unauthorized collection, use or disclosure. Blue and the Purchaser shall cause its advisors to observe the terms of this paragraph and to protect and safeguard Transaction Personal Information in their possession. If this Agreement shall be terminated, Blue and Purchaser shall promptly deliver to ROK all Transaction Personal Information in its possession or in the possession of any of its advisors, including all copies, reproductions, summaries or extracts thereof.

9.2 Notices

All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed to have been duly given or made as of the date delivered or sent if delivered personally or sent by email, or as of the following business day if sent by prepaid overnight courier, to the Parties at the following addresses (or at such other addresses as shall be specified by any Party by notice to the other given in accordance with these provisions):

- (a) If to Blue or the Purchaser:
Blue Alaska Oil Trading LLC, Meydan Grandstand, 6th Floor, Meydon Rd, Nad Al Sheba, Dubai, UAE
Attention: Michael Bobrov
Email: mb@bluealaskaoil.energy

With a copy (which shall not constitute notice) to:

Tingle Merrett LLP
1250, 639 – 5 Avenue SW
Calgary, AB T2P 0M9
Attention: Richard Steed
Email: RSteed@tinglemerrett.com

- (b) If to ROK:
200-1965 Broad Street
Regina, SK S4P 1Y1
Attention, Jared Lukomski, Senior Vice-President, Land & Business Development
Email: jared@rokresources.ca

With a copy (which shall not constitute notice) to:
McDougall Gauley LLP
1500 – 1881 Scarth Street
Regina, SK S4P 4K9
Attention: Brett Ledingham & Brandon Hicks
Emails: bledingham@mcdougallgauley.com; bhicks@mcdougallgauley.com

9.3 Governing Law & Waiver of Jury Trial

This Agreement shall be governed, including as to validity, interpretation and effect, by the laws of the Province of Saskatchewan and the laws of Canada applicable therein. Each of the Parties hereby irrevocably attorns to the non-exclusive jurisdiction of the Courts of the Province of Saskatchewan in respect of all matters arising under and in relation to this Agreement and waives any defences to the maintenance of an action in the Courts of the Province of Saskatchewan.

9.4 Injunctive Relief

Subject to Section 7.4, the Parties agree that irreparable harm would occur for which money damages would not be an adequate remedy at law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to an injunction or injunctions and other equitable relief to prevent breaches of this Agreement, any requirement for the securing or posting of any bond in connection with the obtaining of any such injunctive or other equitable relief hereby being waived.

9.5 Time

Time shall be of the essence in this Agreement.

9.6 Assignment

Blue may assign all or any part of its rights under this Agreement to, and its obligations under this Agreement may be assumed by, a direct or indirect wholly-owned subsidiary of Blue, provided that if such assignment and/or assumption takes place, Blue shall continue to be liable jointly and severally with such subsidiary for all of its obligations hereunder. This Agreement shall be binding on and shall enure to the benefit of the Parties and their respective successors and permitted assigns.

9.7 Entire Agreement

This Agreement (including the exhibits and schedules hereto and the Disclosure Letter) constitutes the entire agreement, and supersede all other prior agreements and understandings, both written and oral, between the parties, or any of them, with respect to the subject matter hereof and thereof and, except as expressly provided herein, this Agreement is not intended to and shall not confer upon any person other than the Parties any rights or remedies hereunder. Except as expressly permitted by the terms hereof, neither this Agreement nor any of the rights, interests or obligations hereunder may be assigned by either of the Parties without the prior written consent of the other Party.

9.8 Severability

If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule or Law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other

provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the fullest extent possible.

9.9 Successors and Assigns

This Agreement becomes effective only when executed by ROK, Blue, SpinCo., and the Purchaser. After that time, it will be binding upon and enure to the benefit of ROK, Blue, SpinCo., and the Purchaser and its successors and permitted assigns.

Neither this Agreement nor any of the rights or obligations under this Agreement are assignable or transferable by either Party without the prior written consent of the other Party, provided however that the Purchaser (or any permitted assign of the Purchaser) may, at any time, assign its rights and obligations under this Agreement without such consent to an affiliate or wholly-owned subsidiary of Blue and the Purchaser if such assignee delivers an instrument in writing confirming that it is bound by and will perform all of the obligations of the assigning party under this Agreement as if it were an original signatory and provided further that the Purchaser will not be relieved of its obligations hereunder.

9.10 Counterparts and Execution

This Agreement may be executed electronically and in counterparts and such counterparts together shall constitute a single instrument. Delivery of an executed counterpart of this Agreement by electronic means, including, without limitation, by facsimile transmission or by electronic delivery in portable document format (".pdf"), shall be equally effective as delivery of a manually executed counterpart hereof. The parties hereto acknowledge and agree that in any legal proceedings between them respecting or in any way relating to this Agreement, each waives the right to raise any defence based on the execution hereof in counterparts or the delivery of such executed counterparts by electronic means.

9.11 Language

The Parties expressly acknowledge that they have requested that this Agreement and all ancillary and related documents thereto be drafted in the English language only, and that all court appearances, shall conducted in the English Language. Les parties reconnaissent expressément que, conformément à leur demande, le présent contrat et tous les documents annexes et connexes seront rédigées uniquement en anglais, et que toutes les audiences devant les tribunaux seront conduites en anglais.

[signature page to follow]

[signature page – Arrangement Agreement: Blue Alaska ↔ ROK Resources]

IN WITNESS WHEREOF the undersigned has caused this Agreement to be executed as of the date first written above by its respective officers thereunto duly authorized.

BLUE ALASKA OIL TRADING LLC

Per: MB Bobrov
Name: Michael Bobrov
Title: Authorized Signatory

ROK RESOURCES INC.

Per: _____
Name: Bryden Wright
Title: President & CEO

Per: _____
Name: Jared Lukomski
Senior Vice President of Land & Business
Development

17312539 CANADA INC.

Per: MB Bobrov
Name: Michael Bobrov
Title: Director

102220885 SASKATCHEWAN LTD.

Per: _____
Name: Bryden Wright
Title: Director

Per: _____
Name: Jared Lukomski
Title: Director

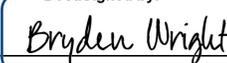
[signature page – Arrangement Agreement: Blue Alaska & ROK Resources]

IN WITNESS WHEREOF the undersigned has caused this Agreement to be executed as of the date first written above by its respective officers thereunto duly authorized.

BLUE ALASKA OIL TRADING LLC

Per: _____
Name: Michael Bobrov
Title: Authorized Signatory

ROK RESOURCES INC.

DocuSigned by:
Per:  _____
Name: Bryden Wright
Title: President & CEO

17312539 CANADA INC.

Per: _____
Name: Michael Bobrov
Title: Director

102220885 SASKATCHEWAN LTD.

DocuSigned by:
Per:  _____
Name: Bryden Wright
Title: Director

DocuSigned by:
Per:  _____
Name: Jared Lukomski
Title: Director

SCHEDULE "A"
Plan of Arrangement

[see attached]

PLAN OF ARRANGEMENT

Pursuant to s. 192 of the Canada Business Corporations Act

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Plan of Arrangement, unless the context requires otherwise, the following words and terms with the initial letter or letters thereof capitalized shall have the meanings ascribed to them below:

"**Amalco**" means the corporation resulting from the amalgamation of Purchaser and ROK pursuant to Section 3(f) of this Plan of Arrangement;

"**Amalco Shares**" means common shares in the capital of the Amalgamated Corporation;

"**Arrangement**" means the arrangement under s. 192 of the CBCA on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations thereto made in accordance with Section 8.3 of the Arrangement Agreement or this Plan of Arrangement;

"**Arrangement Agreement**" means the arrangement agreement to which this Plan of Arrangement is attached, together with the other schedules attached and the Disclosure Letter, as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms of such agreement;

"**Arrangement Resolution**" means the special resolution of the Shareholders, voting as a single class, approving the Arrangement to be considered at the Shareholder Meeting, substantially in the form and content of Schedule B to the Arrangement Agreement;

"**Blue**" means Blue Alaska Oil Trading LLC, a limited liability company domiciled in the United Arab Emirates, and registered to conduct business in the provinces of Saskatchewan and Alberta;

"**business day**" means any day other than a Saturday, a Sunday or a statutory or civic holiday in the Provinces of Alberta or Saskatchewan;

"**CBCA**" means the *Canada Business Corporations Act* (RSC 1985, c. C-44) as the same has been, and hereafter from time to time may be, amended;

"**Consideration**" means the consideration to be received by the Shareholders pursuant to this Plan of Arrangement in consideration for their Shares, consisting of an aggregate amount of Fifty Two Million Dollars (CAD\$52,000,000) in cash, subject to adjustments as set out in the Arrangement Agreement (if any), and to be distributed to the ROK Shareholders on a pro rata basis;

"**Certificate of Arrangement**" means the certificate giving effect to the Arrangement issued by the Director pursuant to sections 192(7) and 262 of the CBCA;

"**Court**" means the Court of King's Bench for the Province of Saskatchewan;

"**CRA**" means Canada Revenue Agency;

"Depository" means any trust company, bank or financial institution agreed to in writing between the Purchaser, Blue, and ROK for the purpose of, among other things, exchanging certificates representing the New ROK Shares for the Consideration in connection with the Arrangement;

"Dissent Rights" shall have the meaning ascribed to such term in Section 4, hereof;

"Dissenting Shareholder" means a registered holder of Shares as of the Record Date who validly exercised Dissent Rights and has not withdrawn or been deemed to have withdrawn such exercise of Dissent rights, who dissents in respect of the Arrangement in strict compliance with the Dissent Rights and who is ultimately entitled to be paid fair value for their Shares;

"Effective Date" means the date on which all of the conditions to completion of the Arrangement as set forth in the Arrangement Agreement have been satisfied or waived and all documents agreed to be delivered under the Arrangement Agreement been delivered to the satisfaction of Blue, the Purchaser and ROK, acting reasonably, which will be the date shown in the Certificate of Arrangement;

"Effective Time" means 12:00 AM CST on the Effective Date;

"Exercise Price" has the meaning ascribed to such term in the Stock Option Plan;

"Final Order" means the final order of the Court pursuant to s. 192 of the CBCA, as such order may be amended by the Court at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended on appeal;

"Former Shareholders" means the holders of Shares immediately prior to the Effective Time;

"Interim Order" means the interim order of the Court, providing for, among other things, the calling and holding of the Shareholder Meeting, as the same may be amended by the Court;

"Law" or **"Laws"** means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, orders, rulings, ordinances, judgments, injunctions, determinations, awards, decrees or other requirements, whether domestic or foreign, and the terms and conditions of any grant of approval, permission, authority or licence of any Governmental Entity or self-regulatory authority (including the Exchange), and the term **"applicable"** with respect to such Laws and in a context that refers to one or more Parties, means such Laws as are applicable to such Party or its business, undertaking, property or securities and emanate from a person having jurisdiction over the Party or Parties or its or their business, undertaking, property or securities;

"Liens" means any mortgage, hypothec, prior claim, lien, pledge, assignment for security, security interest, right of third parties or other charge, encumbrance or any collateral securing the payment obligations of any person, as well as any other agreement or arrangement with similar effect whatsoever;

"Management Circular" means the notice of the Shareholder Meeting and accompanying Management Circular, including all schedules, appendices and exhibits thereto, to be sent to the Shareholders in connection with the Shareholder Meeting, as amended, supplemented or otherwise modified from time to time;

"New ROK Shares" ascribed to such term in Section 3(c), hereof;

"Option Exercise Period" means the period of time commencing not prior to the end of the Shareholder Meeting, and terminating no later than the five (5) business days before the Effective Date, to be determined by the ROK Board and disseminated to the Optionholders in the Management Circular;

"Optioned Shares" means Shares that may be issued in the future to an Optionholder upon the exercise of an Option;

"Optionholders" means the holders of Options;

"Options" means options to purchase Shares issued pursuant to the Stock Option Plan;

"Plan of Arrangement" means this plan of arrangement and any amendments or variations hereto made in accordance with Section 8.3 of the Arrangement Agreement or this plan of arrangement or made at the direction of the Court;

"Purchaser" means 17312539 Canada Inc., a wholly-owned subsidiary of Blue;

"ROK" means ROK Resources Inc., a corporation incorporated pursuant to the laws of Canada, and registered to conduct business, *inter alia*, in the provinces of Saskatchewan and Alberta;

"ROK Board" means the board of directors of ROK as the same is constituted from time to time;

"Shareholder Meeting" means the special meeting of the Shareholders, including any adjournment or postponement thereof, to be held in accordance with the Interim Order to consider the Arrangement Resolution;

"Shares" means the common Class B shares in the capital stock of ROK, as currently constituted (including, following the exercise of any Options in connection with the transactions contemplated in this Agreement);

"Shareholders" means the holders of Shares;

"Spin-Out Assets" means the entirety of the shares owned, as at the Effective Time, by ROK in the capital stock of EMP Metals Corp., a corporation incorporated pursuant to the laws of Canada, with its head office located in Calgary, Alberta;

"SpinCo." means a corporation to be incorporated pursuant to the laws of the Saskatchewan by ROK, prior to the Effective Time, for the sole purpose of acquiring and holding the Spin-Out Assets;

"Stock Option Plan" means the stock option plan of ROK approved by the holders of Shares at the last annual general meeting of Shareholders held on November 19, 2024;

"Tax Act" means the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp.), and the regulations thereunder, as amended from time to time;

"Taxes" means any and all taxes, imposts, levies, withholdings, duties, fees, premiums, assessments and other charges of any kind, and instalments in respect thereof, including any interest, penalties, fines or other additions in respect thereof, imposed by any Governmental Entity, including for greater certainty all

income or profits taxes (including Canadian and United States federal, provincial and territorial income taxes), payroll and employee withholding taxes, employment taxes, unemployment insurance, disability taxes, social insurance taxes, sales and use taxes, ad valorem taxes, excise taxes, goods and services taxes, harmonized sales taxes, franchise taxes, gross receipts taxes, capital taxes, business licence taxes, alternative minimum taxes, estimated taxes, abandoned or unclaimed (escheat) taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, workers' compensation, government pension plan premiums or contributions; and

"Transfer Agreement" means the transfer of shares agreement to be entered into in the course of the Arrangement between ROK and SpinCo. to effect the sale and transfer of all and not less than all of the Spin-Out Assets from ROK to SpinCo., effective at the time specified in the Plan of Arrangement.

1.2 Interpretation not Affected by Headings

The division of this Plan of Arrangement into paragraphs and the insertion of headings herein are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement. The terms "this Plan of Arrangement", "hereof", "herein", "hereto", "hereunder" and similar expressions refer to this Plan of Arrangement and not to any particular paragraph or other portion hereof and include any instrument supplementary or ancillary hereto.

1.3 Number, Gender, and Pronouns

In this Plan of Arrangement, unless the context otherwise requires, words importing the singular shall include the plural and *vice versa*, words importing the use of either gender shall include both genders and neuter and the word person and words importing persons shall include a natural person, firm, trust, partnership, association, corporation, joint venture or government (including any governmental agency, political subdivision or instrumentality thereof) and any other entity or group of persons of any kind or nature whatsoever.

1.4 Date for Any Action

If the date on which any action is required to be taken hereunder is not a business day, such action shall be required to be taken on the next succeeding day which is a business day.

1.5 Statutory References

Any reference in this Plan of Arrangement to a statute includes all regulations made thereunder, all amendments to such statute or regulation in force from time to time and any statute or regulation that supplements or supersedes such statute or regulation.

1.6 Currency

Unless otherwise stated, all references herein to amounts of money are expressed in lawful money of Canada.

1.7 Governing Law

This Plan of Arrangement shall be governed, including as to validity, interpretation and effect, by the laws of the Province of Saskatchewan, and the laws of Canada applicable therein.

1.8 Computation of Time.

A period of time is to be computed as beginning on the day following the event that began the period and ending at 4:30 p.m. on the last day of the period, if the last day of the period is a business day, or at 4:30 p.m. on the next business day if the last day of the period is not a business day. If the date on which any action is

required or permitted to be taken under this Plan of Arrangement by a Person is not a business day, such action shall be required or permitted to be taken on the next succeeding day which is a business day.

1.9 Time References.

References to time herein are to local time, Regina, Saskatchewan.

2. BINDING EFFECT

As of and from the Effective Time, this Plan of Arrangement shall be binding upon the following without any further act or formality required on the part of any Person:

- (a) Blue;
- (b) the Purchaser;
- (c) ROK;
- (d) SpinCo.;
- (e) the Dissenting Shareholders;
- (f) the Depositary;
- (g) the Shareholders; and
- (h) the Optionholders.

3. ARRANGEMENT

Pursuant to the Arrangement and at the Effective Time, the following shall occur under section 192 of the CBCA and shall be deemed to occur sequentially in the following order without any further act or formality, in each case, unless stated otherwise, effective as at five-minute intervals (in each case, unless otherwise specified):

- (a) in conjunction with the reorganization of ROK contemplated by this Section 3, and outside of the ordinary course of ROK's business, the conveyance from ROK to SpinCo. of the Spin-Out Assets, all in accordance with the Transfer Agreement, shall become effective;
- (b) ROK shall cause each Option for which an Optionholder has provided, by no later than the end of the Option Exercise Period, a written notice to ROK specifying the number of Optioned Shares to be acquired pursuant to the Options, and a certified cheque, wire transfer, or bank draft payable to ROK for the aggregate Exercise Price by the Optioned Shares being acquired, to be so exercised, and in doing so, ROK shall issue that number of Optioned Shares requested to be issued and record the name of such Optionholder in the central securities register of ROK as a holder of those Optioned Shares;
- (c) the articles of ROK shall be amended to create a new class of shares that ROK is authorized to issue, to be designated as Class C Common shares (the "**New ROK Shares**"), which shares shall be unlimited in number and have attached thereto the following rights, privileges, restrictions, and conditions:

- (i) the right to vote at all meetings of shareholders of ROK, except meetings at which only holders of another specified class of shares are entitled to vote, on the basis of three (3) votes for each New ROK Share;
 - (ii) subject to the prior rights and privileges attaching to any other class of shares of ROK, the right to receive any dividend declared by ROK; and
 - (iii) subject to the prior rights and privileges attaching to any other class or shares of ROK, the right to receive the remaining property of ROK upon dissolution;
- (d) each Share held by a Dissenting Shareholder validly exercised and not withdrawn shall be deemed to be transferred by the holder thereof, without any further act or formality on its part, free and clear of all Liens, claims and encumbrances, to the Purchaser and the Purchaser shall thereupon be obliged to pay the amount therefor determined and payable in accordance with Section 4 hereof, and the name of such holder shall be removed from the central securities register of ROK as a holder of Shares and the Purchaser shall be recorded as the registered holder of the Shares so transferred and shall be deemed to be the legal owner of such Shares;
- (e) each Share held by a Former Shareholder, excluding the Shares recorded and held by the Purchaser pursuant to Section 3(d) in the Arrangement shall be, and shall be deemed to be, simultaneously surrendered and transferred to ROK (free and clear of any Liens), and in sole consideration therefore ROK shall:
- (i) issue to the Former Shareholders who surrendered the Shares, one (1) fully paid and non-assessable New ROK Share (free and clear of any Liens) for each Share so exchanged; and
 - (ii) distribute to the Former Shareholders who surrendered the Shares, all of the shares of SpinCo. (free and clear of any Liens) held by ROK, *pro rata* to the number of Shares held by them and surrendered to ROK pursuant to this Section 3(e);

and the Former Shareholders who surrendered the Shares shall: (A) cease to be holders of Shares or to have any rights as holders of the Shares; (B) be removed as the holders from the registers of Shares maintained by or on behalf of ROK; (C) be added to the register of holders of New ROK Shares maintained by or on behalf of ROK; and (D) be added to the register of holders of SpinCo. shares maintained by or on behalf of SpinCo., and ROK shall cease to be a shareholder of SpinCo. and be removed from the register of holders of SpinCo. shares maintained by or on behalf of SpinCo. In connection therewith, the stated capital account maintained by ROK for the Shares shall be reduced to nil and the stated capital account maintained by ROK for the New ROK Shares shall be increased by an amount equal to the paid-up capital (as determined for purposes of the Tax Act) of the Shares, computed immediately prior to this Section 3(e), minus the fair market value of the SpinCo. shares distributed to the former Shareholders pursuant to this Section 3(e). For greater certainty, the exchange of Shares for New ROK Shares and the SpinCo. shares pursuant to this Section 3(e) is intended to be governed by section 86 of the Tax Act for such Shareholders as are specified in such provision;

- (f) each New ROK Share held by a Former Shareholder (other than Blue or any subsidiary or affiliate of Blue) shall be transferred to the Purchaser in exchange for the Consideration, subject to Section

5, hereof. Each Former Shareholder shall cease to be the holder of the Shares so exchanged and shall cease to have any rights with respect to such Shares. Following completion of this step, the Purchaser will be the holder of all of the issued and outstanding New ROK Shares and shall be entered in the central securities register of ROK as the holder of all of the issued and outstanding New ROK Shares;

- (g) Purchaser and ROK shall be amalgamated under the CBCA and continue as one corporation under the CBCA to form Amalco in accordance with the following:
- (i) the name of Amalco shall be ROK Resources Ltd.;
 - (ii) the articles of Purchaser shall be deemed to be the articles of Amalco;
 - (iii) the registered office of Amalco shall be the registered office of Purchaser;
 - (iv) the initial directors of Amalco, who shall hold office until the next annual meeting of shareholders of Amalco or until their successors are elected or appointed, shall be the directors of Purchaser;
 - (v) the initial officers of Amalco, who shall hold office until their successors are appointed, shall be the officers of Purchaser;
 - (vi) the bylaws of Amalco shall be the bylaws of Purchaser in effect prior to the amalgamation;
 - (vii) the property of each of ROK and Purchaser shall continue to be the property of Amalco;
 - (viii) Amalco shall continue to be liable for the obligations of ROK and Purchaser;
 - (ix) an existing cause of action, claim or liability to prosecution of ROK and Purchaser shall be unaffected;
 - (x) a civil, criminal or administrative action or proceeding pending by or against ROK or Purchaser may be continued to be prosecuted by or against Amalco;
 - (xi) a conviction against, or ruling, order or judgment in favour of or against, ROK or Purchaser may be enforced by or against Amalco;
 - (xii) on the amalgamation:
 - (A) each issued and outstanding share of the Purchaser shall be, and shall be deemed to be, converted into one Amalco Share;
 - (B) the issued and outstanding Shares and New ROK Shares held by the Purchaser shall be, and shall be deemed to be, converted into an equal number of Amalco Shares;
 - (C) the Purchaser's names shall be removed from the register of the Purchaser and ROK, respectively, and added to the register maintained by Amalco in respect of the Amalco Shares as the holder of the applicable number of Amalco Shares noted in paragraph (A) and (B) above;

- (h) the capital of the Amalco Shares shall be equal to the aggregate of the paid-up capital for the purposes of the Tax Act of the shares of Purchaser and the ROK Shares immediately before the amalgamation.

None of the foregoing steps will occur unless all of the foregoing steps occur.

4. DISSENT RIGHTS

Pursuant to the Interim Order, registered and beneficial holders of Shares may exercise rights of dissent ("**Dissent Rights**"), and who is a registered Shareholder prior to the deadline for exercising dissent rights, under s. 190 of the CBCA, as modified by this Section 4, the Interim Order and the Final Order, with respect to Shares in connection with the Arrangement, provided that the written notice of dissent to the Arrangement Resolution contemplated by s. 190(5) of the CBCA must be sent to ROK by holders who wish to dissent at least five (5) Business Days before the Shareholder Meeting or any date to which the Shareholder Meeting may be postponed or adjourned and provided further that holders who exercise such rights of dissent and who:

- (a) are ultimately entitled to be paid fair value for their Shares, which fair value shall be the fair value of such shares or warrants immediately before the passing by the Shareholders of the Arrangement Resolution, shall be paid an amount in cash equal to such fair value by the Purchaser; and
- (b) are ultimately not entitled, for any reason, to be paid fair value for their Shares shall be deemed to have participated in the Arrangement, as of the Effective Time, on the same basis as a non-dissenting holder of Shares and shall be entitled to receive only the consideration contemplated in Section 3(f) hereof in the case of Shares, that such holder would have received pursuant to the Arrangement if such holder had not exercised Dissent Rights,

but in no case shall the Purchaser, ROK or any other person be required to recognize holders of Shares who exercise Dissent Rights as holders of Shares after the time that is immediately prior to the Effective Time, and the names of such holders of Shares who exercise Dissent Rights shall be deleted from the central securities register, as holders of Shares at the Effective Time and the Purchaser shall be recorded as the registered holder of the Shares so transferred and shall be deemed to be the legal owner of such Shares.

Subject to Section 3(d) each Dissenting Shareholder shall, concurrently with the step contemplated in Section 3(d), cease to have any rights as a holder of the Shares and shall only be entitled to be paid by the Purchaser the fair value of such holder's Shares net of all withholding or other Taxes required to be withheld by ROK or the Purchaser in accordance with applicable Laws, to the extent applicable. A Dissenting Shareholder who is entitled to be paid by the Purchaser the fair value of such holder's Shares shall, pursuant to Section 3(d), be deemed to have transferred such holder's Shares (free and clear of any Liens) to the Purchaser without any further act or formality at the effective time of Section 3(d), notwithstanding the provisions of section 190 of the CBCA.

In no event shall the Purchaser, ROK, the Depositary, or any other Person be required to recognize Dissenting Shareholders as holders of Shares in respect of which Dissent Rights have been validly exercised after the completion of the transfer under Section 3(d), and the names of such Dissenting Shareholders shall be removed from the register of holders of the Shares in respect of which Dissent Rights have been validly exercised at the same time as the event described in Section 3(d) occurs. For greater certainty, in addition to any other restrictions in section 190 of the CBCA: (i) no Person who has voted (including by way of instructing a proxy holder to vote) in favour of the Arrangement shall be entitled to exercise Dissent Rights; (ii) voting against the

Arrangement (including by way of instructing a proxy holder to vote) will not constitute a written objection referred to in subsection 190(5) of the CBCA; and (iii) a Person may only exercise Dissent Rights in respect of all, and not less than all, of its Shares.

5. DELIVERY OF CONSIDERATION

5.1 Delivery of Consideration

5.1.1. Upon surrender to the Depositary for cancellation of a certificate or direct registration statement advice, as applicable, which immediately prior to the Effective Time represented outstanding Shares that were transferred pursuant to Section 3(f) and with the delivery of any such additional documents and instruments as the Depositary may reasonably require, the Shareholder(s) shall be deemed to have surrendered such share certificate or direct registration statement advice, as applicable, and shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such Shareholder(s), a cheque, wire or other form of immediately available funds representing the Consideration which such Shareholder(s) has the right to receive under this Plan of Arrangement for such Shares, less any amounts withheld pursuant to Section 5.4 and any share certificate or direct registration statement advice, as applicable, so surrendered shall forthwith be cancelled.

5.1.2. After the Effective Time and until deposited for transfer as contemplated by Section 5.1.1 hereof, each certificate that immediately prior to the Effective Time represented one or more Shares following completion of the transactions described in Section 3, shall be deemed at all times to represent only the right to receive in exchange therefor the Consideration that the holder of such certificate is entitled to receive in accordance with Section 3, hereof.

5.1.3. No holder of Shares (other than Shares held by a Dissenting Holder who has validly exercised and not withdrawn such holder's Dissent Rights) shall be entitled to receive any consideration with respect to such Shares other than the Consideration to which such holder is entitled to receive in accordance with the Plan of Arrangement and, for greater certainty, no such holder will be entitled to receive any interest, dividends, premium or other payment in connection therewith. No dividend or other distribution declared or made after the Effective Time with respect to any securities of ROK with a record date on or after the Effective Date shall be delivered to the holder of any unsurrendered certificate which, immediately prior to the Effective Date, represented outstanding Shares that were transferred pursuant to Section 3.

5.2 Lost Certificates

In the event any certificate, that immediately prior to the Effective Time represented one or more outstanding Shares that were deposited in exchange for the Consideration in accordance with Section 3, hereof, shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the holder claiming such certificate to be lost, stolen or destroyed, the Depositary shall deliver in exchange for such lost, stolen or destroyed certificate, the Consideration that such holder is entitled to receive in accordance with Section 3, hereof. When authorizing such delivery of the Consideration that such holder is entitled to receive in exchange for such lost, stolen or destroyed certificate, the holder to whom such Consideration is to be delivered shall, as a condition precedent to the delivery of same, give a bond satisfactory to the Purchaser and the Depositary in such amount as the Purchaser and the Depositary may direct, or otherwise indemnify the Purchaser and the Depositary in a manner satisfactory to the Purchaser and the Depositary, against any claim that may be made against the Purchaser or the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed and shall otherwise take such actions as may be required by the articles of ROK.

5.3 Limitation and Proscription

To the extent that a Former Shareholder shall not have complied with the provisions of Sections 5.1 or 5.2 hereof on or before the date that is three (3) years after the Effective Date (the "**Final Proscription Date**"), or any payment made by way of cheque by the Depositary pursuant to the Plan of Arrangement that has not been deposited or has been returned to the Depositary (as applicable) or that otherwise remains outstanding on or before the Final Proscription Date, in either case, cease to represent a claim or interest of any kind or nature, then the Consideration that such Former Shareholder was entitled to receive shall automatically be returned to the Purchaser or cancelled, as applicable, without any applicable repayment of capital in respect thereof, and such Consideration shall be delivered to ROK by the Depositary, and the holder of such certificate or other instrument (and any Person with an interest in the Shares represented by such certificate or other instrument) shall have no further right, interest or entitlement in or to such amounts. None of ROK, the Purchaser, Blue or the Depositary shall be liable to any Person in respect of any cash delivered to a public official pursuant to any applicable abandoned property, escheat or similar Law. The Consideration or amounts contemplated by Section 5.1 constitute the sole consideration to be received by the Shareholders for the Shares and all other ownership interests in held by such Persons. The Shareholders shall have no rights or claims to receive any other consideration for such Shares or any such other interests under conflicting or contrary agreements, covenants or provisions contained in any contract or the constating documents of ROK.

5.4 Withholding Rights

The Purchaser, ROK, Blue and the Depositary, as applicable, shall be entitled to deduct and withhold from any amount otherwise payable or deliverable to any Person under this Plan of Arrangement (including any amounts payable pursuant to Section 5), such amounts as the Purchaser, ROK, blue or the Depositary, as applicable, are required to deduct and withhold, or reasonably believe to be required to deduct and withhold, from such amount otherwise payable or deliverable under the Tax Act or any provision of any Laws in respect of Taxes. Each of the Purchaser, ROK, Blue and the Depositary shall be entitled to deduct, withhold and remit from any amount payable or deliverable by any Person under this Plan of Arrangement regardless of which entity is required to make such deduction, withholding or remittance and regardless of the applicable payee of any such amounts. Any such amounts will be deducted, withheld and remitted from the amount otherwise payable or deliverable pursuant to this Plan of Arrangement and shall be treated for all purposes under this Plan of Arrangement as having been paid or delivered to the Person in respect of which such deduction, withholding and remittance was made; provided that such deducted and withheld amounts are actually remitted to the appropriate Governmental Entity. The Purchaser shall, subject to any transfer restrictions in the Shareholders Agreement, be authorized to sell or otherwise dispose of such portion of the consideration as is necessary to provide sufficient funds to the Purchaser to enable it to comply with its deduction or withholding requirements and the Purchaser shall notify the holder thereof and remit any unapplied balance of the net proceeds of such sale to such holder.

5.5 Calculations

All aggregate amounts of cash Consideration to be received under this Plan of Arrangement will be calculated to the nearest cent (\$0.01). All calculations and determinations made in good faith by the Purchaser, ROK, Blue or the Depositary, as applicable, shall be done for the purposes of this Plan of Arrangement shall be conclusive, final and binding.

5.6 Interest

Under no circumstances shall interest accrue or be paid by the Purchaser, ROK, Blue or the Depositary or any other Person to Persons depositing share certificates or direct registration advices pursuant to this Plan of Arrangement in respect of Shares, including Shares formerly held by Dissenting Holders, regardless of any delay in making any payment contemplated hereunder.

5.7 Paramountcy

From and after the Effective Time: (i) this Plan of Arrangement shall take precedence and priority over the terms of any and all securities issued or outstanding prior to the Effective Time; (ii) the rights and obligations of the securityholders, ROK, the Purchaser, Blue and the Depositary and any transfer agent or other depositary therefor in relation thereto, shall be solely as provided for in this Plan of Arrangement; and (iii) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any securities shall be deemed to have been settled, compromised, released and determined without liability except as set forth in this Plan of Arrangement.

6. AMENDMENTS

6.1.1. The Purchaser and ROK reserve the right to amend, modify or supplement this Plan of Arrangement at any time and from time to time, provided that each such amendment, modification or supplement must be: (a) set out in writing; (b) agreed to in writing by the Purchaser and ROK; (c) filed with the Court and, if made following the Shareholder Meeting, approved by the Court; and (d) communicated to holders or former holders of Shares if and as required by the Court.

6.1.2. Any amendment, modification or supplement to this Plan of Arrangement may be proposed by ROK at any time prior to the Shareholder Meeting provided that the Purchaser shall have consented thereto in writing, with or without any other prior notice or communication, and, if so proposed and accepted by the persons voting at the Shareholder Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.

6.1.3. Any amendment, modification or supplement to this Plan of Arrangement that is approved by the Court following the Shareholder Meeting shall be effective only if: (a) it is consented to in writing by each of the Purchaser and ROK; and (b) if required by the Court, it is consented to by the Shareholders and voting in the manner directed by the Court.

6.2 Termination

This Plan of Arrangement may be withdrawn prior to the Effective Time in accordance with the terms of the Arrangement Agreement.

7. FURTHER ASSURANCES

Notwithstanding that the transactions and events set out in this Plan of Arrangement shall occur and shall be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality, each of the Parties shall make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by either of them in order to further document or evidence any of the transactions or events set out in this Plan of Arrangement.

SCHEDULE "B"
Arrangement Resolution

[see attached]

BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. The arrangement (the "**Arrangement**") under section 192 of the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44 (the "**CBCA**"), between ROK Resources Inc. ("**ROK**"), Blue Alaska Oil Trading LLC ("**Blue**"), 17312539 Canada Inc. (the "**Purchaser**"), and 102220885 Saskatchewan Ltd. ("**SpinCo.**"), substantially as set forth in the plan of arrangement ("**Plan of Arrangement**") and all as more particularly described and set forth in the Management Proxy Circular (the "**Circular**") of ROK dated [date] accompanying the notice of this meeting (as the Arrangement may be modified or amended), is hereby authorized, ratified, and approved.
2. The Plan of Arrangement, implementing the Arrangement, the full text of which is set out in Appendix [number] to the Circular (as the Plan of Arrangement may be, or may have been, modified or amended), is hereby ratified and approved.
3. The arrangement agreement (the "**Arrangement Agreement**") among ROK, Blue, the Purchaser, and SpinCo., dated as of September 23, 2025 and all the transactions contemplated therein, and the actions of the directors of ROK in approving the Arrangement and the actions of the directors and/or officers of ROK in executing and delivering the Arrangement Agreement and any amendments thereto, are hereby authorized, ratified and approved.
4. Notwithstanding that this resolution has been duly passed (and the Arrangement adopted) by the securityholders of ROK and/or that the Arrangement has received approval by the Court of King's Bench of Saskatchewan (the "**Court**"), the directors of ROK are hereby authorized and empowered, without further notice to, or approval of, the securityholders of ROK:
 - (a) to terminate or amend the Arrangement Agreement and/or the Plan of Arrangement to the extent permitted by the Arrangement Agreement and/or the Plan of Arrangement, as applicable; or
 - (b) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement.
5. Any one director or officer of ROK is hereby authorized and directed for and on behalf of the ROK to make an application to the Court for an order approving the Arrangement, to execute, under the corporate seal of the ROK or otherwise, and to deliver to the Director under the CBCA for filing articles of arrangement and such other documents as are necessary or desirable to give effect to the Arrangement and the Plan of Arrangement in accordance with the Arrangement Agreement.
6. Any one director or officer of ROK is hereby authorized and directed for and on behalf of the ROK to execute or cause to be executed and to deliver or cause to be delivered, all such other documents and instruments and to perform or cause to be performed all such other acts and things as, in such person's opinion, may be necessary or desirable to give full force and effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of any such other document or instrument or the doing of any such other act or thing.

SCHEDULE D

Fairness Opinion

[see attached]

September 23, 2025

ROK Resources Inc.
1911 Broad Street
Regina, SK S4P 1Y1

To the Board of Directors of ROK Resources Inc.:

National Bank Financial Inc. (“**NBF**”) understands that pursuant to an arrangement agreement dated September 23, 2025 (the “**Arrangement Agreement**”) between ROK Resources Inc. (“**ROK**” or the “**Company**”), 17312539 Canada Inc., a private Canadian company formed for the sole purpose of completing the Arrangement (as defined below) (the “**Purchaser**”), Blue Alaska Oil Trading LLC (“**Blue Alaska**”), the sole shareholder of the Purchaser, and 102220885 Saskatchewan Ltd. (“**SpinCo**”) a newly formed company that will retain ROK’s ownership in EMP Metals Corp. (“**EMP Metals**”), such parties have agreed, among other things and upon the terms and conditions set out in the Arrangement Agreement, that the Purchaser will acquire all of the issued and outstanding common shares of ROK, including common shares of ROK that may be issued pursuant to the exercise, settlement and/or redemption of warrants and stock options of ROK (collectively, the “**ROK Shares**”), by way of a statutory plan of arrangement under the *Business Corporations Act* (Canada) (the “**Arrangement**”). Under the terms of the Arrangement, each holder of Common Shares (each a “**ROK Shareholder**” and collectively, the “**ROK Shareholders**”) shall receive (i) a pro-rata entitlement to an aggregate cash consideration purchase price of \$52,000,000 (subject to adjustment in accordance with the terms of the Arrangement Agreement), and (ii) one (1) common share in SpinCo for each Common Share held (collectively, the “**SpinCo Shares**”) (collectively, the “**Consideration**”).

NBF understands that the Purchaser has entered into support agreements with each of the directors and executive officers of ROK (each, a “**ROK Supporting Shareholder**”), with respect to the ROK Shares beneficially owned, controlled or directed by the ROK Supporting Shareholders (the “**Support Agreements**”), representing approximately 17% of the outstanding ROK Shares, whereby the ROK Supporting Shareholders have agreed to vote such securities in favour of, among other things, of the Arrangement, subject to the terms and conditions of the Support Agreements.

The terms and conditions of the Arrangement are more fully set forth in the Arrangement Agreement. NBF further understands that the terms and conditions of the Arrangement will be more fully described in an information circular (the “**Circular**”) to be prepared by ROK and mailed to the ROK Shareholders in connection with a special meeting of shareholders called by ROK to seek shareholder approval of the Arrangement.

ENGAGEMENT OF NATIONAL BANK FINANCIAL INC.

NBF was first contacted by the Company in respect of the Arrangement in August, 2025 and was formally engaged by the Company pursuant to an engagement agreement dated September 3, 2025 (the “**Engagement Agreement**”). Pursuant to the Engagement Agreement, NBF agreed to provide a fairness opinion as to the fairness or inadequacy of the Consideration, from a financial point of view, to the ROK Shareholders (the “**Fairness Opinion**”). NBF has not been asked to prepare, and has not prepared, a formal valuation of ROK, or any of their respective securities or assets, and this Fairness Opinion should not be construed as such.

The terms of the Engagement Agreement provide that NBF is to be paid a flat fee in respect of its delivery of the Fairness Opinion (regardless of its conclusion). In addition, ROK has agreed to

indemnify NBF in respect of certain liabilities that might arise out of NBF's engagement and to pay for certain of its expenses. None of the amounts payable to NBF pursuant to the Engagement Letter are contingent on the success or completion of the Arrangement.

On September 23, 2025, at the request of the Board, NBF orally delivered this fairness opinion to the Board based upon and subject to the scope of review, assumptions and limitations and other matters described herein. This Fairness Opinion provides the same opinion, in writing, as that given orally by NBF on September 23, 2025.

NBF understands that the Fairness Opinion (and a summary thereof) may be included in the Circular and, subject to the terms of the Engagement Agreement, NBF consents to the inclusion thereof in a form acceptable to NBF.

RELATIONSHIP WITH INTERESTED PARTIES

None of NBF, its affiliates or associates is an insider, associate or affiliate of ROK, the Purchaser, or Blue Alaska, SpinCo or EMP or any of their respective associates or affiliates (as such terms are defined in the *Securities Act*) (collectively, the “**Interested Parties**” and each an “**Interested Party**”) or a related party of the Interested Parties. NBF acts as a trader and dealer, both as principal and agent, in major financial markets and, as such, may have had and may in the future have positions in the securities of any Interested Party and, from time to time, may have executed or may execute transactions on behalf of such companies or clients for which it received or may receive compensation. As an investment dealer, NBF conducts research on securities and has, in the past, in the ordinary course of its business, provided research reports and investment advice to its clients on investment matters, the Interested Parties and may, in the ordinary course of business provide research reports and investment advice to its clients with respect to the Arrangement.

NBF's controlling shareholder, National Bank of Canada (the “**Bank**”), a Canadian chartered bank, is a lender to ROK. To the extent that the Bank is required to consent to the Arrangement, NBF has no role in the Bank's determination.

Other than as set forth above, there are no understandings, agreements or commitments between NBF and any Interested Party with respect to any future business dealings. NBF may, in the future, as it has in the past, in the ordinary course of its business, provide financial advisory, credit or investment banking services to any of the Interested Parties.

CREDENTIALS OF NATIONAL BANK FINANCIAL INC.

NBF is a leading Canadian investment banking firm with operations in a broad range of investment banking activities, including corporate finance, mergers and acquisitions, equity and fixed income sales and trading and investment research. The Fairness Opinion expressed herein is the opinion of NBF and the form and content hereof have been reviewed and approved for release by a group of managing directors of NBF, each of whom is experienced in merger, acquisition, divestiture and fairness opinion matters.

This Fairness Opinion has been prepared in accordance with the Disclosure Standards for Formal Valuations and Fairness Opinions of the Canadian Investment Regulatory Organization (“**CIRO**”) but CIRO has not been involved in the preparation or review of this Fairness Opinion.

SCOPE OF REVIEW

In connection with rendering the Fairness Opinion, NBF has received and/or relied upon or carried out, among other things, the following (without attempting to verify the accuracy or completeness thereof):

Transaction documents:

1. the Arrangement Agreement;
2. Arrangement;
3. the Support Agreements;

Disclosure relating to ROK:

4. audited financial statements, annual reports, management discussion and analysis, annual information forms and management information circulars of ROK for the fiscal years ended December 31, 2022, 2023 and 2024;
5. interim financial statements and management discussion and analysis of ROK for: (i) the three months ended March 31, 2023, 2024 and 2025; (ii) the three and six months ended June 30, 2023, 2024 and 2025; and (iii) the three and nine months ended September 30, 2022, 2023 and 2024;
6. the evaluation report, effective December 31, 2024, of McDaniel & Associates Consultants Ltd. (“McDaniel”), independent engineering consultants of Calgary, Alberta, regarding certain petroleum and natural gas reserves of ROK’s oil and gas assets;
7. financial and operating information, including internal management forecasts and other such information, prepared by ROK;
8. land, production, operation, facilities and infrastructure, transportation and marketing, and environmental summary documents;
9. discussions with senior officers of ROK, regarding financial results, and budgets and business plans;
10. a letter of representation from senior officers of ROK, addressed to us and dated September 21, 2025, as to matters of fact relevant to the Arrangement and as to the completeness and accuracy of the information upon which the Fairness Opinion is based (the “ROK Representation Letter”);
11. such other financial, market, corporate and industry information, research reports, investigations, discussions and analysis, research and testing of assumptions as we considered necessary or appropriate in the circumstances;

Disclosure relating to EMP Metals:

12. audited financial statements, annual reports, management discussion and analysis and management information circulars of EMP Metals for the fiscal years ended April 30, 2022, 2023, 2024 and 2025;
13. interim financial statements and management discussion and analysis of EMP for: (i) the three months ended July 31, 2022, 2023, 2024 and 2025; (ii) the three and six months ended October 31, 2022, 2023, and 2024; and (iii) the three and nine months ended January 31, 2022, 2023 and 2024;

14. such other financial, market, corporate and industry information, research reports, investigations, discussions and analysis, research and testing of assumptions as we considered necessary or appropriate in the circumstances;

Other disclosure:

15. public information relating to the business, operations, financial performance and stock trading history of the Company, EMP and other selected public companies considered by us to be relevant;
16. public information with respect to other transactions of a comparable nature considered by us to be relevant; and
17. public information regarding the Canadian oil and gas industries and Canadian lithium industries.

NBF did not meet with the auditors of ROK or EMP and has assumed the accuracy and fair presentation of the audited and unaudited financial statements of the Interested Parties, and, as applicable, the reports of the auditors thereon. NBF did not meet with McDaniel and has assumed the accuracy and fair presentation of the evaluation reports of ROK.

NBF has not, to its knowledge, been denied access to any information.

ASSUMPTIONS AND LIMITATIONS

The Fairness Opinion is subject to the assumptions, limitations and qualifications herein before described and as set forth below.

NBF has relied, without independent verification, upon, and has assumed the completeness, accuracy and fair presentation of, all of the financial and other information, data, advice, opinions and representations obtained by it from public sources or provided to NBF by or on behalf of the Interested Parties and their respective advisors or otherwise, including, without limitation, in meetings and discussions referred to above under “Scope of Review” (collectively, the “**Information**”). The Fairness Opinion is conditional upon the completeness, accuracy and fair presentation of such Information. In accordance with the Engagement Agreement, but subject to the exercise of its professional judgment, NBF has not attempted to verify independently the completeness, accuracy or fair presentation of the Information. With respect to any operating and financial models, forecasts, projections and estimates provided to NBF and used in the analysis supporting the opinion, NBF has noted that projecting future results of any entity is inherently subject to uncertainty and has assumed that such financial models, forecasts, projections and estimates have been reasonably prepared on the basis reflecting the best currently available estimates and judgments of management of the Interested Parties as to the matters covered thereby and in rendering the Fairness Opinion, we express no view as to the reasonableness of such forecasts, projections, estimates or assumptions on which they are based. NBF has assumed Circular and all matters relating to the special meeting of shareholders called by ROK to seek shareholder approval of the Arrangement comply with applicable laws.

Senior officers of ROK represented to NBF in the ROK Representation Letter, among other things, that:

- i. the information, data and other material (financial and otherwise, and including publicly available filings) (the “**Information**”) provided orally by, or in the presence of, an officer or employee of the Company or in writing by the Company to NBF relating to the Company or the Arrangement for the purpose of preparing the Fairness Opinion was, at the date the Information was provided to NBF and is at the date hereof, complete, true and correct in all material respects, and did not and does not contain any untrue statement of a material fact in respect of the Company;

- ii. since the dates on which the Information was provided to NBF, except as disclosed in writing to NBF, there has been no material change, financial or otherwise, in the financial condition, assets, liabilities (contingent or otherwise), business, operations or prospects of the Company and no material change has occurred in the Information or any part thereof which would have or which would reasonably be expected to have a material effect on the Company, or to the knowledge of the senior officers of the Company, the Arrangement Agreement;
- iii. with respect to any portions of the Information that constitute forecasts, projections, estimates or budgets (collectively, “Forecasts”), such Forecasts (a) were reasonably prepared on bases reflecting the best currently available assumptions, estimates and judgments of management of the Company having regard to the Company’s business, plans, financial condition and prospects, (b) reasonably present the views of such management as to the financial prospects and forecasted performance of the Company, and (c) are not, in the reasonable belief of management of the Company, misleading in any material respect;
- iv. to the best of such senior officers knowledge, information and belief after due inquiry, there are no independent appraisals or valuations or material non-independent appraisals or valuations relating to the Company or any of their respective material assets or liabilities which have been prepared as of a date within the two years preceding the date hereof and which have not been provided to NBF;
- v. since the dates on which the Information was provided to NBF, except as disclosed publicly or to NBF, no material transaction has been entered into by the Company or any of its subsidiaries and the Company has no material plans and management of the Company is not aware of any circumstances or developments that could reasonably be expected to have a material effect on the assets, liabilities, financial condition, prospects, business, operations or affairs of the Company and its subsidiaries;
- vi. such senior officers have no knowledge of any facts not contained in or referred to in the Information that could reasonably be expected to affect the Fairness Opinion, including the assumptions used, the procedures adopted, the scope of the review undertaken or the conclusion reached by NBF;
- vii. other than as disclosed in the Information, to the best of such senior officers knowledge, information and belief after reasonable inquiry, the Company does not have any material contingent liabilities and there are no actions, suits, proceedings or inquiries pending or threatened in writing against or affecting the Company at law or in equity or before or by any federal, provincial, municipal or other governmental department, commission, bureau, board agency or instrumentality which may in any way materially adversely affect the Company;
- viii. all financial material, documentation and other data concerning the Company, or the Definitive Agreements, including any projections or forecasts, provided to NBF, to such seniors officer knowledge were prepared on a basis consistent in all material respects with the accounting policies applied in the consolidated financial statements of the Company dated as at June 30, 2025, reflect the assumptions disclosed therein (which assumptions management of the Company believes to be reasonable) and to such senior officers knowledge do not contain any untrue statement of a material fact or omit to state any material fact necessary to make such financial material, documentation or data not misleading in light of the circumstances in which such financial material, documentation or data were provided to NBF;

- ix. no verbal or written offers for all or a material part of the properties and assets owned by, or the securities of, the Company have been received and no negotiations have occurred relating to any such offer within the six months preceding the date of the Arrangement which have not been disclosed to NBF;
- x. there are no agreements, undertakings, commitments or understandings (written or oral, formal or informal) relating to the Definitive Agreements, except as have been disclosed to NBF;
- xi. NBF was provided with access to all Information that NBF requested that was in the possession or knowledge of the Company; and
- xii. all of the representations and warranties of the Company contained in the Arrangement are true and correct as of the date hereof and that to the knowledge of the undersigned the Arrangement Agreement will be completed substantially in accordance with terms therein and all applicable laws.

With respect to all legal and tax matters relating to the Arrangement and the implementation thereof, we have relied upon, without independent verification, the assessment of ROK's legal and tax counsel with respect to such matters. We do not express any opinion with respect to the tax consequences to ROK or any ROK Shareholder that may arise as a result of the Arrangement and have assumed that no material negative tax consequences arise for ROK as a result of the Arrangement. The Arrangement Agreement is subject to a number of conditions outside of the control of ROK and the Purchaser and we have assumed all conditions precedent to the completion of the Arrangement can be satisfied in due course and all consents, permissions, exemptions or orders of relevant regulatory authorities will be obtained, without adverse conditions or qualifications. In rendering this Fairness Opinion, we express no view as to the likelihood that the conditions to the Arrangement will be satisfied or waived.

NBF has also assumed that all of the representations and warranties contained in the Arrangement Agreement are true and correct in all material respects as of the date hereof and that the Arrangement will be completed substantially in accordance with the terms set forth in the Arrangement Agreement and all applicable laws.

The Fairness Opinion is rendered on the basis of securities markets, economic, financial and general business conditions prevailing as at the date hereof and the condition and prospects, financial and otherwise, of ROK and their respective affiliates, as they were reflected in the Information. In our analyses and in preparing the Fairness Opinion, we made numerous assumptions with respect to industry performance, general business, market and economic conditions and other matters, many of which are beyond the control of any party involved in the Arrangement. While NBF believes these assumptions to be reasonable with respect to ROK in the industry in which they operate, some or all of these assumptions may prove to be incorrect.

The Fairness Opinion has been prepared and provided for the use of the Board and the Board only and may not be relied upon by any other person without the prior written consent of NBF. The Fairness Opinion is provided as of the date hereof and NBF disclaims any undertaking or obligation to advise any person of any change in any fact or matter affecting the Fairness Opinion that may come or be brought to the attention of NBF after the date hereof. Without limiting the foregoing, in the event that there is any material change in any fact or matter affecting the Fairness Opinion after the date hereof, NBF reserves the right to change, modify or withdraw the Fairness Opinion.

NBF expresses no opinion with respect to future trading prices of the securities of ROK and the Fairness Opinion does not constitute an opinion as to whether the consideration is fair to the Purchaser or a recommendation as to whether the ROK Shareholders should vote in favour of the Arrangement.

The Fairness Opinion is based upon a variety of factors. Accordingly, NBF believes that its analyses must be considered as a whole. Selecting portions of its analyses or the factors considered by NBF, without considering all factors and analyses together, could create a misleading view of the process underlying the Fairness Opinion. The preparation of the Fairness Opinion is a complex process and is not necessarily susceptible to partial analysis or summary description. Any attempt to do so could lead to undue emphasis on any particular factor or analysis.

CONCLUSION

Based upon and subject to the foregoing and such other matters as we considered relevant, it is our opinion, as of the date hereof, that the Consideration is fair, from a financial point of view, to ROK shareholders.

Yours very truly,

National Bank Financial Inc

NATIONAL BANK FINANCIAL INC.

SCHEDULE E
Share Transfer Agreement

[see attached]

SHARE TRANSFER AGREEMENT

THIS AGREEMENT is made effective as of the 21st day of October, 2025

BETWEEN:

ROK RESOURCES INC., a corporation governed under the *Canada Business Corporations Act*, and registered to conduct business in, *inter alia*, the provinces of Alberta and Saskatchewan
(hereinafter referred to as "**ROK**")

AND:

102220885 SASKATCHEWAN LTD., corporation incorporated pursuant to the laws of the Province of Saskatchewan
(hereinafter referred to as "**SpinCo.**")

WHEREAS:

- A. ROK, SpinCo., Blue Alaska Oil Trading LLC ("**Blue**"), and 17312539 Canada Inc. (the "**Purchaser**") entered into an Arrangement Agreement effective the 23rd day of September, 2025 (the "**Arrangement Agreement**") wherein the Purchaser agreed to, *inter alia*, acquire all of the issued and outstanding shares in the capital stock of ROK through a plan of arrangement pursuant to section 192 of the *Canada Business Corporations Act*;
- B. As part of the Arrangement, the parties acknowledged and agreed that all of the shares of EMP Metals Corp. ("**EMP**") that are owned by ROK immediately prior to effecting the Plan of Arrangement would be transferred to SpinCo., it being acknowledged that as of the date hereof, ROK is the registered and beneficial owner of 18,925,000 common shares in the capital stock of EMP (the "**Shares**"); and
- C. In furtherance of the parties' obligations under the Arrangement Agreement, SpinCo. has agreed to sell, transfer, and assign to ROK, and ROK has agreed to purchase from SpinCo., the Shares in exchange for the issuance of common shares of SpinCo. from treasury, subject to the terms and conditions hereinafter provided for in this Agreement;

NOW THEREFORE in consideration of the premises and the mutual covenants and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE 1. INTERPRETATION

1.1. Definitions

In this Agreement:

"**Arrangement**" means the proposed arrangement under section 192 of the CBCA between ROK, SpinCo., and the Purchaser on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations thereto made in accordance with the provisions of the Arrangement Agreement or the Plan of Arrangement or made at the direction of the Court in the Interim Order and Final Order with the prior written consent of ROK and the Purchaser, each acting reasonably;

"**Arrangement Agreement**" has the meaning given in the Recitals;

"**Agreement**", "**herein**", "**hereof**", "**hereby**", "**hereto**", "**hereunder**" and similar expressions refer to this Agreement and not to any particular Article, section or other provision hereof, and include any and every amendment, restatement, replacement, variation, supplement or novation hereof;

"**Business Day**" means any day other than a Saturday, Sunday or statutory holiday in the Provinces of Alberta or Saskatchewan;

"**CBCA**" means the *Canada Business Corporations Act* (RSC 1985, c. C-44) as the same has been, and hereafter from time to time may be, amended;

"**Certificate of Arrangement**" means the certificate giving effect to the Arrangement issued by the Director pursuant to ss. 192(7) and 262 of the CBCA;

"**Director**" means the director appointed pursuant to s. 260 of the CBCA;

"**Effective Date**" means the effective date of the Arrangement, being the date shown on the Certificate of Arrangement;

"**Effective Time**" means 12:00 AM CST on the Effective Date;

"**Governmental Authority**" means (i) any multinational, federal, provincial, state, municipal, local or other governmental or public department, court, regulator, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the foregoing, and (iii) any quasi-governmental or private body exercising any regulatory, environmental, expropriation or taxing authority under or for the account of any of the above;

"**GST**" means the goods and services tax payable pursuant to the GST Legislation;

"**GST Legislation**" means Part IX of the *Excise Tax Act*, R.S.C. 1980, c. E-15, as amended, and the regulations thereunder;

"**in writing**" or "**written**" includes printing and typewriting, which may be communicated by facsimile or other electronic means;

"**includes**" and "**including**" shall not, unless expressly modified by the words "only" or "solely", be construed as terms of limitation, but rather shall mean "includes but is not limited to" and "including but not limited to", so that references to included matters shall be regarded as illustrative without being either characterizing or exhaustive;

"**Meeting**" means the special meeting of the Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order to consider, inter alia, the Arrangement Resolution, and the ordinary annual business of the Shareholders;

"**Outside Date**" means January 16, 2026, or such later date as may be agreed to in writing by the Parties;

"**Parties**" means ROK and SpinCo. and "**Party**" means any one of them;

"**Person**" includes any individual, corporation, partnership, firm, joint venture, syndicate, association, trust, Governmental Authority, and any other form of entity or organization;

"**PST**" means provincial sales tax of the Province of Saskatchewan;

"**ROK Shares**" means the Class B Common Shares in the capital stock of ROK;

"**Share Consideration**" means the shares to be issued by SpinCo. to ROK as more specifically noted at Section 3.2 of this Agreement;

"**Shareholders**", or "**ROK Shareholders**" means the registered or beneficial holders of the Shares;

"**Tax**" and "**Taxes**" includes taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever imposed by any Governmental Authority, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Authority in respect thereof, and including those levied on, or measured by, or referred to as, income, gross, receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, disability, severance, unemployment, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, all license, franchise and registration fees and all employment insurance, health insurance and Canada, Saskatchewan and other government pension plan premiums or contributions;

"**Tax Act**" means the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp.) as amended and the regulations thereunder; and

"**Third Party**" means a Person other than a Party.

1.2. Interpretation

In this Agreement:

- (a) the singular includes the plural and vice-versa;

- (b) any reference to a statute includes and is a reference to such statute and to the regulations made pursuant thereto, with all amendments made thereto and in force from time to time, and to any statute or regulation that may be passed which has the effect of supplementing or superseding such statute or such regulation;
- (c) any reference to a corporate entity includes and is also a reference to any corporate entity that is a successor to such entity; and
- (d) words importing the masculine gender include the feminine or neutral gender and words in the singular include the plural and vice versa.

1.3. Recitals, Articles, Etc.

Recitals, Sections, Articles or Schedules, unless otherwise indicated, shall be construed as references to the Recitals, Sections, Articles and Schedules of and to this Agreement, as the case may be. The provisions of the Recitals and each Schedule shall constitute provisions of this Agreement as though repeated at length herein.

1.4. Headings

The headings in this Agreement are provided for convenience of reference only and should not be considered to form part hereof for the purpose of interpreting or construing or applying this Agreement and such headings shall not define, limit, extend or describe the scope of this Agreement or any of its terms and conditions.

1.5. Currency

In this Agreement words or figures expressed in dollars or the symbol "\$" without any other indication mean Canadian Dollars.

ARTICLE 2. REPRESENTATIONS AND WARRANTIES

2.1. Representations and Warranties of ROK

ROK represents and warrants to SpinCo. that:

2.1.1. Corporate Standing. ROK is a corporation validly existing under the CBCA and is authorized to carry on business in Saskatchewan and has good right, full power and absolute authority to sell the Shares. No proceedings have been taken or authorized by ROK or, to the best of ROK's knowledge, by any other Person, with respect to the bankruptcy, insolvency, liquidation, dissolution or winding up of ROK. ROK has all necessary power and capacity to enter into and carry out its obligations under this Agreement;

2.1.2. No Contravention. The execution, delivery and performance of this Agreement will not result in any violation, be in conflict with or constitute a default under (i) any articles, by-laws or other governing documents of ROK, (ii) any agreement or document to which ROK is a party or by which ROK is bound, or (iii) any judgment, order, decree, statute, regulation, rule or license applicable ROK;

2.1.3. Execution of Documents. All necessary action has been taken on the part of ROK to authorize the execution and delivery of this Agreement and any other documents delivered in connection herewith, and this Agreement has been duly executed and delivered, which constitutes upon execution, a valid and

binding obligation of ROK enforceable against it in accordance with its terms, subject to: (i) bankruptcy, insolvency, moratorium, reorganization and other laws relating to or affecting the enforcement of creditors' rights generally; and (ii) the general principles of equity, including that equitable remedies, such as the remedies of specific performance and injunctive relief, may only be granted in the discretion of a court of competent jurisdiction;

2.1.4. Encumbrances. The Shares will be, at the Effective Date, free and clear of all liens, charges, and encumbrances.

2.2. Representations and Warranties of SpinCo.

SpinCo. represents and warrants to ROK that:

2.2.1. Corporate Standing. SpinCo. is a corporation validly existing under the laws of the Province of Saskatchewan and has good right, full power and absolute authority to purchase the Shares. No proceedings have been taken or authorized by SpinCo. or, to the best of SpinCo.'s knowledge, by any other Person, with respect to the bankruptcy, insolvency, liquidation, dissolution or winding up of SpinCo. SpinCo. has all necessary power and capacity to enter into and carry out its obligations under this Agreement;

2.2.2. No Contravention. The execution, delivery and performance of this Agreement will not result in any violation, be in conflict with or constitute a default under (i) any articles, by-laws or other governing documents of SpinCo., (ii) any agreement or document to which SpinCo. is a party or by which SpinCo. is bound, or (iii) any judgment, order, decree, statute, regulation, rule or license applicable SpinCo.;

2.2.3. Execution of Documents. All necessary action has been taken on the part of SpinCo. to authorize the execution and delivery of this Agreement and any other documents delivered in connection herewith, and this Agreement has been duly executed and delivered, which constitutes upon execution, a valid and binding obligation of SpinCo. enforceable against it in accordance with its terms, subject to: (i) bankruptcy, insolvency, moratorium, reorganization and other laws relating to or affecting the enforcement of creditors' rights generally; and (ii) the general principles of equity, including that equitable remedies, such as the remedies of specific performance and injunctive relief, may only be granted in the discretion of a court of competent jurisdiction;

2.3. Survival of Representations and Warranties

Except as otherwise provided herein, all representations, warranties and covenants contained in this Agreement on the part of each of the Parties shall survive Closing and shall continue in force and for the benefit of the Party for whom it was made.

ARTICLE 3. PURCHASE AND SALE OF SHARES

3.1. Transfer of Shares & Resale Restrictions

Subject to the terms and conditions contained herein, the receipt of the requisite approvals for the Arrangement and in accordance with the Plan of Arrangement, ROK hereby sells, transfers, and assigns the Shares to SpinCo., and SpinCo. Purchases the Shares from ROK at and for the Share Consideration on the Effective Date at the Effective Time, as considered in the Plan of Arrangement. SpinCo. will be a private company at closing of the Arrangement and the Shares will be subject to the same escrow trading

restrictions that ROK has and which provides for: (i) a release from escrow of 50% of the Shares on September 18, 2026, and (ii) the remaining 50% of the Shares will be released from escrow on September 18, 2027.

3.2. Share Consideration Amount

On the Effective Date at the Effective Time, as considered in the Plan of Arrangement, SpinCo. shall issue the number of common shares from the treasury of SpinCo. to ROK, equal to the following:

- (a) the number of SpinCo. shares that shall be issued from treasury shall be equal to the number of ROK Shares that will be outstanding immediately subsequent to the exercise of the options for the issuance of ROK Shares as more particularly described at Section 3(b) of the Plan of Arrangement; less
- (b) the number of ROK Shares held by Dissenting Shareholders validly exercised and not withdrawn as at the Effective Time; and less
- (c) all shares in the capital stock of SpinCo. that were issued and outstanding immediately prior to the Effective Time.

3.3. Determination of Dissent Rights

If it is determined after the Effective Time that a Shareholder who purported to exercise the Shareholder's Dissent Rights failed to properly exercise such Dissent Rights, and such Shareholder is therefore deemed to have participated in the Arrangement, to the extent that such shareholder did not receive his, her, or its *pro rata* entitlement to the SpinCo. shares as such Shareholder would have received under the Arrangement, SpinCo. shall, and shall be deemed to have, as at the Effective Time, issue the number of SpinCo. common shares equal to the number of ROK Shares that were purported to be subject to Dissent Rights, and the Shareholder of such ROK Shares shall receive SpinCo. common shares as such shareholder would have been entitled to under the Plan of Arrangement. For the purposes of this Section, such shareholder shall be deemed to have participated in the Arrangement, all on the terms and conditions contained therein.

3.4. Fair Market Value

It is the intention of the Parties that the transfer of the Shares and the issuance of the Share Consideration is to be done at the fair market value of the Shares. The aggregate value of the Shares ascribed for the purpose of this Agreement will be the volume weighted average price of the common shares in the capital of EMP traded on the TSX Venture Exchange for the ten (10) trading day period ending on the last Business Day prior to the Effective Date, multiplied by the total number of Shares.

3.5. SpinCo. General Covenants

SpinCo. shall take commercially reasonable actions within SpinCo.'s control to ensure that SpinCo.'s representations and warranties herein contained will remain true and correct in all material respects from the date of execution of this Agreement, through to the Effective Date. SpinCo. shall promptly advise ROK of any facts that come to SpinCo.'s attention that would cause any of SpinCo.'s representations and warranties herein contained to be untrue in any material respect.

3.6. ROK General Covenants

ROK shall take commercially reasonable actions within ROK's control to ensure that ROK's representations and warranties herein contained will remain true and correct in all material respects from the date of execution of this Agreement, through to the Effective Date. ROK shall promptly advise SpinCo. of any facts that come to ROK's attention that would cause any of ROK's representations and warranties herein contained to be untrue in any material respect.

ARTICLE 4. NOTICE

4.1. Notice

Any notice, document or other communication required or permitted to be given hereunder shall be in writing, and shall be delivered personally, by hand, by prepaid courier, by regular mail, or delivered by facsimile transmission or other electronic communication to each of the Parties at the address and/or facsimile transmission number and/or email address for such Party set out below, or to such other address in Canada as any Party may in writing advise to the other. Delivery by hand shall occur upon actual delivery, delivery by courier shall be deemed to occur on the date of delivery, delivery by regular mail shall be deemed to occur three days after posting, and delivery by facsimile or other electronic transmission shall be deemed to occur upon transmission.

To ROK at:

1911 Broad Street
Regina, SL, S4P 1Y1
Attention: Bryden Wright
Email: bryden@rokresources.ca

To SpinCo. at:

1911 Broad Street
Regina, SL, S4P 1Y1
Attention: Jared Lukomski
Email: jared@rokresources.ca

With a Copy to:

McDougall Gauley LLP
1500 – 1881 Scarth Street
Regina, SK, S4P 4K9
Attention: Brandon W. Hicks
Email: bhicks@mcdougallgauley.com

With a Copy to:

McDougall Gauley LLP
1500 – 1881 Scarth Street
Regina, SK, S4P 4K9
Attention: Brandon W. Hicks
Email: bhicks@mcdougallgauley.com

ARTICLE 5. GENERAL

5.1. Third Party Rights

Nothing in this Agreement, express or implied, is intended to or shall confer upon any Person, other than the Parties, any right, benefit, or remedy of any nature whatsoever under or by reason of this Agreement.

5.2. Further Assurances

Each Party will, at Closing and from time to time and at all times after Closing, without further consideration, do such further acts and deliver all such further assurances, deeds and documents as shall be reasonably required in order to fully perform and carry out the terms of this Agreement.

5.3. No Merger

The covenants, representations, warranties and indemnities contained in this Agreement shall survive Closing and shall not merge in any assignments, conveyances, transfers or other documents executed and delivered at or after Closing, notwithstanding any rule of law, equity or statute to the contrary and such rules are hereby waived.

5.4. Entire Agreement

The provisions contained in any and all documents and agreements collateral hereto shall at all times be read subject to the provisions of this Agreement and, in the event of conflict, the provisions of this Agreement shall prevail, unless otherwise expressly stated in any such collateral agreement. This Agreement supersedes all other agreements, documents, writings and verbal understanding between the Parties relating to the subject matter hereof and expresses the entire agreement of the Parties. There are no conditions, covenants, agreements, representations, warranties or other provisions, express or implied, collateral, statutory or otherwise, except as herein provided.

5.5. Governing Law

This Agreement shall be subject to and interpreted, construed and enforced in accordance with the laws of the Province of Saskatchewan and the federal laws of Canada applicable therein and shall be treated as a contract made in the Province of Saskatchewan. The Parties irrevocably attorn and submit to the non-exclusive jurisdiction of the courts of the Province of Saskatchewan in respect of all matters arising out of this Agreement.

5.6. Enurement

This Agreement may not be assigned by a Party without the prior written consent of the other Party, which consent may be unreasonably and arbitrarily withheld. This Agreement shall be binding upon and shall enure to the benefit of the Parties and their respective successors and permitted assigns.

5.7. Time of Essence

Time shall be of the essence in this Agreement.

5.8. Invalidity of Provisions

In case any of the provisions of this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

5.9. Waiver

No failure on the part of either Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy in law or in equity or by statute or otherwise conferred. No waiver by either Party of any breach (whether actual or anticipated) of any of the terms, conditions, representations or warranties contained herein shall take effect or be binding upon that Party unless the waiver is expressed in writing under the authority of that Party. Any waiver so given shall extend only to the particular breach so waived and shall not limit or affect any rights with respect to any other or future breach.

5.10. Amendment

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of each Party.

5.11. Fees

Each of the Parties hereto shall pay their respective legal and accounting costs and expenses incurred in connection with the preparation, execution and delivery of this Agreement and all documents and instruments executed pursuant hereto and any other costs and expenses whatsoever and howsoever incurred.

5.12. Counterpart Execution

This Agreement may be executed either in original, facsimile, PDF or other electronic form by the Parties in counterparts and when all Parties have executed at least as many counterparts as there are Parties, all of such counterparts shall be deemed to be originals and all such counterparts taken together shall constitute one and the same Agreement.

5.13. Non-Application of Contra Proferentem

The Parties waive the application of any rule of law which otherwise would be applicable in connection with the construction of this Agreement that ambiguous or conflicting terms or provisions should be construed against the Party who (or whose counsel) prepared the executed agreement or any earlier draft of the same.

[signature page to follow]

[signature page to Share Purchase Agreement between ROK and SpinCo.]

IN WITNESS WHEREOF the Parties have executed this Agreement, effective as of the Effective Date.

ROK RESOURCES INC.

Per: _____

Name: Bryden Wright

Title: President

102220885 SASKATCHEWAN LTD.

Per: _____

Name: Jared Lukomski

Title: Director

SCHEDULE F

Originating Application for Final Order

COURT FILE NUMBER KBG-02383-2025

Clerk's Stamp

COURT OF KING'S BENCH FOR SASKATCHEWAN

JUDICIAL CENTRE OF REGINA

IN THE MATTER OF SECTION 192 OF *THE CANADA
BUSINESS CORPORATIONS ACT*, R.S.C. 1985, c. C-44, AS
AMENDED

AND IN THE MATTER OF A PROPOSED PLAN OF
ARRANGEMENT INVOLVING ROK RESOURCES INC., ITS
SHAREHOLDERS, 17312539 CANADA INC., AND 102220885
SASKATCHEWAN LTD.

APPLICANT ROK RESOURCES INC.

RESPONDENT THE DIRECTOR UNDER THE *CANADA
BUSINESS CORPORATIONS ACT*

ORIGINATING APPLICATION

(approval of arrangement; section 192 of the Canada Business Corporations Act)

NOTICE TO THE RESPONDENT(S)

TO: THE RESPONDENT
AND TO: ALL HOLDERS OF SHARES OF THE APPLICANT
AND TO: ALL DIRECTORS OF THE APPLICANT
AND TO: THE AUDITORS OF THE APPLICANT
AND TO: 17312539 CANADA INC.
AND TO: 102220885 SASKATCHEWAN LTD.

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the Court. To do so, you must be in Court when the application is heard, as shown below:

Where: Court of King's Bench of Saskatchewan
2425 Victoria Avenue
Regina, SK S4P 4W6

Date: December 16, 2025

Time: 10:00 AM

Go to the end of this document to see what you can do and when you must do it.

Remedy Sought

1. The Applicant, ROK Resources Inc. ("**ROK**") applies to this Honourable Court for the following items of relief, namely:

Interim Order

- (a) An interim order (the "**Interim Order**") pursuant to subsection 192(4) of the *Canada Business Corporations Act*, RSC 1985, c. C-44, as amended (the "**CBCA**") with respect to, among other matters:
 - (i) the calling, holding, and conducting of an annual general and special meeting (the "**Meeting**") of the shareholders of ROK (the "**Shareholders**") to consider, among other things, an arrangement (the "**Arrangement**") involving ROK, 17312539 Canada Inc. (the "**Purchaser**"), and 102220885 Saskatchewan Ltd. ("**SpinCo.**"); and
 - (ii) the giving of notice of the Meeting and of this application to all affected persons; and,

Final Order

- (b) A final order pursuant to subsection 192(3) and (4) of the *CBCA* (the "**Final Order**"), with respect to, among other matters:
 - (i) final approval of the Arrangement, as proposed by ROK substantially in the form of the Plan of Arrangement attached as a schedule to the Notice of Annual and Special Meeting of Shareholders and Information Circular of ROK prepared in respect of the Meeting; and
 - (ii) a declaration that the terms and conditions of the Arrangement, the transfer of securities and the transfer of securities to be effected thereby are fair and reasonable to the Shareholders; and

Other Orders

- (c) Any order for such further relief as this Court shall deem just.

Material Facts and Grounds for this Application

2. For the purposes of this Originating Application, all capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Glossary in the draft management information circular in contemplation of the Meeting, as attached at Exhibit "A" to the Affidavit of Bryden Wright sworn October 20, 2025 (the "**Management Affidavit**").

A. The Parties

ROK

3. ROK is a Canada business corporation with a relatively complex corporate history:
 - (a) Cap-Link Ventures Ltd. was incorporated under the *CBCA* on May 25, 2005;
 - (b) on March 12, 2010 the shareholders of Cap-Link Ventures Ltd. approved, through a special meeting, a change of name of Cap-Link Ventures Ltd. to Petrodorado Energy Ltd., which was subsequently effected in the Canada Business Corporations Registry;
 - (c) ROK Resources Inc. was incorporated under *The Business Corporations Act* (Saskatchewan) on August 9, 2018, and subsequently continued to federal jurisdiction under section 187 of the *CBCA* on November 12, 2019; and
 - (d) Petrodorado Energy Ltd. and ROK Resources Inc. were amalgamated pursuant to the relevant provisions of the *CBCA* on January 1, 2020, and the Applicant is the entity which resulted from this amalgamation, which continued with the ROK Resources Inc. name after the amalgamation described herein.
4. ROK is a reporting issuer or equivalent thereof in the provinces of British Columbia, Alberta, Saskatchewan, and Ontario, and the Class B shares of ROK are listed and posted for trading on the TSX Venture Exchange. The principal business offices of ROK are located at 200-1965 Broad Street, Regina, Saskatchewan, and 2800 – 500 4th Avenue SW, Calgary, AB.
5. ROK is a junior oil and gas exploration corporation primarily engaged in petroleum and natural gas exploration and development activities in Alberta and Saskatchewan.
6. The authorized capital of ROK consists of an unlimited number of Class A shares, Class B shares, and class Preferred shares. There are no other classes of shares authorized. As of close of business on October 20, 2025 there were nil Class A shares, nil Preferred shares, and 217,763,815 Class B shares (the "**ROK Shares**") issued and outstanding. Except for Shares issued in carrying out the Plan of Arrangement, ROK does not anticipate issuing any shares after October 20, 2025. No ROK Shareholder holds more than ten percent (10%) of the issued ROK shares.
7. The Shares, which are listed for trading on the TSX Venture exchange under the symbol "ROK.V" and through OTC Markets under the symbol "ROK.RF" each carry two votes per share for all matters that come before the Shareholders at the Meeting. ROK expects that the Shares will be de-listed from the TSXV and will cease trading through OTC Markets following the effective date of the Arrangement.
8. ROK is solvent within the meaning of the *CBCA*. ROK is able to pay its liabilities as they come due, and the realizable value of ROK's assets is more than the aggregate of its liabilities and stated capital.

The Purchaser

9. The Purchaser was incorporated under the *CBCA* on September 11, 2025. All of the issued and outstanding shares in the capital stock of the Purchaser are legally and beneficially owned by Blue Alaska

Oil Trading LLC, a limited liability company domiciled in the United Arab Emirates. The Purchaser was incorporated solely to acquire all of the issued and outstanding shares in the capital stock of ROK.

SpinCo.

10. SpinCo. was incorporated under *The Business Corporations Act, 2021* (Saskatchewan), and is a wholly owned subsidiary of ROK. SpinCo. was incorporated solely to participate in the Arrangement, to acquire shares issued in the capital stock of EMP Metals Corp., and thereafter for the Shareholders to own shares *pro rata* in the capital stock of SpinCo., based on their shareholdings in ROK.

B. The Arrangement

11. The proposed Arrangement is an "arrangement" within the meaning of section 192 of the CBCA.
12. Pursuant to the Arrangement:
 - (a) ROK will transfer to SpinCo. all of the shares in the capital stock of EMP Metals Corp. that are owned by ROK, as at the effective date of the Arrangement;
 - (b) the Directors of ROK will have accelerated the vesting of all issued and outstanding Options for the purchase of Shares, and any such optionholder who has elected to exercise his or her options and who has paid to ROK the required consideration to have such Options exercised, shall be issued, from the treasury of ROK that number of Shares and shall thereafter issue and record the name of such optionholders in the central securities register of ROK as a holder of those Shares;
 - (c) the articles of ROK shall be amended to create a new class of shares that ROK is authorized to issue, to be designated as Class C Common shares (the "**New ROK Shares**"), which shares shall be unlimited in number and have attached thereto the following rights, privileges, restrictions, and conditions:
 - (i) the right to vote at all meetings of shareholders of ROK, except meetings at which only holders of another specified class of shares are entitled to vote, on the basis of three (3) votes for each New ROK Share;
 - (ii) subject to the prior rights and privileges attaching to any other class of shares of ROK, the right to receive any dividend declared by ROK; and
 - (iii) subject to the prior rights and privileges attaching to any other class or shares of ROK, the right to receive the remaining property of ROK upon dissolution;
 - (d) each Share held by Dissenting Shareholder in respect of which Dissent Rights have been validly exercised shall be, and be deemed to have been, assigned and transferred, without any further act or formality, by the Dissenting Shareholder to the Purchaser in consideration for payment of fair value by the Purchaser;

- (e) each Share held by a shareholder who did not validly exercise Dissent Rights shall be, and shall be deemed to be, simultaneously surrendered and transferred to ROK (free and clear of all liens), and in sole consideration thereof ROK shall:
 - (i) issue to such Shareholders, one (1) fully paid and non-assessable New ROK Share (free and clear of any liens) for each Share so exchanged; and
 - (ii) distribute to the Shareholders who surrendered Shares, all of the shares of SpinCo. (free and clear of any liens) held by ROK, *pro rata* to the number of Shares held by them and surrendered hereunder;
- (f) each New ROK Share shall be transferred to the Purchaser in exchange for the Consideration;
- (g) the Purchaser and ROK shall be amalgamated under the *CBCA*.

13. All statutory requirements under the *CBCA* and all requirements under the Interim Order have been or by the hearing of this application will have been complied with.

C. Impracticability

14. It is not practicable for ROK to proceed other than by way of an arrangement under the *CBCA* because the arrangement provisions of the *CBCA* provide the best means for the Purchaser to acquire all of the ROK Shares and New ROK Shares from the Shareholders while in the same transaction both ensuring that no other security in the capital of ROK remains outstanding following completion of the Arrangement, and permitting the existing Shareholders to retain the valuable EMP Metals Corp. asset through their respective shareholdings in SpinCo.

D. Fairness Opinion and Board Approval

15. The Arrangement is put forward in good faith and is fair and reasonable.

16. The Board of Directors engaged National Bank Financial Inc. to, *inter alia*, prepare a fairness opinion as to the fairness from a financial point of view to the Shareholders of the consideration to be received by them as a result of the Arrangement (the "**Fairness Opinion**").

17. On September 23, 2025, the Board of Directors received a detailed review of the transaction and considered the Fairness Opinion and various other factors in evaluating the Arrangement, unanimously determined that the consideration was fair and that the Arrangement was in the best interests of the ROK Shareholders and approved entry into and delivery of a definitive agreement detailing the terms of the transaction (the "**Arrangement Agreement**").

E. The Meeting and Arrangement Resolution

18. If the Interim Order is granted, it is intended that the annual general and special meeting of ROK Shareholders will be held at 11:00 AM (Calgary time) on Wednesday, December 10, 2025 at Altius Centre, 2nd Floor, 500– 4th Avenue SW, Calgary, Alberta (the "**Meeting**").

19. It is the intention of ROK to have the Shareholders consider, among other things, and, if deemed advisable, pass a resolution (the "**Arrangement Resolution**"), substantially in the form attached as Schedule "A" to ROK's management proxy circular (the "**Circular**") as attached at Exhibit "A" to the Management Affidavit, at the Meeting.

20. The Arrangement Resolution must be approved by:

- (a) At least 66 ⅔% of the votes cast by ROK Shareholders present in person or by proxy at the Meeting; and
- (b) a simple majority of the votes cast in respect of the Arrangement Resolution at the Meeting present in person or represented by proxy, excluding the votes cast in respect of the Shares held by each of the officers and directors of ROK, and any person who is a "joint actor" with all such individuals, as determined pursuant to Multilateral instrument 61 – 101: *Protection of Minority Security Holders in Special Transactions*, but subject to the exemptions noted therein and any exemptions granted thereunder.

21. It is intended that the Information Circular substantially in the form attached as Exhibit "A" to the Management Affidavit will be sent to all ROK Shareholders; however, it is envisaged that the draft Interim Order attached as Appendix "B" to the Circular will be replaced by the Interim Order in the copies of the Circular that are distributed. ROK has also prepared a form of Letter of Transmittal, the form of which is attached as Exhibit "D" to the Management Affidavit, and a form of proxy for each ROK Shareholder, the form of which is attached as Exhibit "E" to the Management Affidavit, both of which will accompany the Circular. The Circular includes, among other, the following documents attached as appendices:

- (a) The Arrangement Resolution to be passed by the ROK Shareholders;
- (b) The Plan of Arrangement;
- (c) The Fairness Opinion;
- (d) The Interim Order; and
- (e) The Originating Application.

F. Dissent Rights

22. The Plan of Arrangement contemplates that the Interim Order will grant the registered ROK Shareholders the right to dissent pursuant to section 190 of the *CBCA*, such that the registered ROK Shareholders can exercise such dissent rights provided that:

- (a) Such registered Shareholder delivers written notice of his, her or its dissent (a "**Dissent Notice**") to ROK, c/o the office of its solicitors located at 1500 – 1881 Scarth Street, Regina, Saskatchewan, S4P 4K9 (Attention: Brandon W. Hicks) to be received no later than 12:00 PM CST on December 3, 2025 (or the date that is at least five (5) days, excluding Saturdays, Sundays, and statutory holidays, before any reconvened meeting if the Shareholder Meeting is adjourned or postponed);

- (b) Such Dissent Notice sets out the number of ROK Shares held by the dissenting Shareholder;
- (c) Any Shareholder who votes in favour of the Arrangement Resolution shall not be entitled to exercise the right to dissent; and
- (d) If the dissenting Shareholder holds the ROK Shares on behalf of a beneficial owner, the Dissent Notice sets out the name and address of the beneficial owner and contains a statement that the Shareholder is dissenting in relation to all of the shares beneficially owned by the beneficial owner that are registered in the Shareholder's name;

(the "**Dissent Rights**").

23. The Plan of Arrangement contemplates that dissenting Shareholders who:

- (a) Are ultimately determined by this Honourable Court to be entitled to be paid fair value for his, her, or its ROK Shares, shall be deemed to have transferred those ROK Shares as of the effective date of the Arrangement, without any further act or formality and free and clear of any liens, claims encumbrances, charges, adverse interest or security interests to the Purchaser in consideration for payments of cash from the Purchaser equal to such fair value; or
- (b) Are for any reason ultimately determined by this Honourable Court not to be entitled to be paid fair value for his, her or its ROK Shares pursuant to the exercise of the Dissent Rights, shall be deemed to have participated in the Arrangement, on the same basis as any non-dissenting ROK Shareholder.

G. Court Approval of the Arrangement

24. It is a term of the Arrangement Agreement that, upon obtaining the Interim Order and receiving the necessary approvals as set out above and as required by the Interim Order, ROK shall take all steps necessary or desirable to submit the Arrangement to the Court and diligently pursue an application for the Final Order pursuant to section 192 of the *CBCA*. It is intended that this application for the Final Order will be made on or about December 16, 2025 at 10:00 AM or on any other date that may be specified by the Court.

25. No business creditors or creditors generally will be prejudiced by the Arrangement.

H. Other

26. Such further and other grounds as counsel may advise and this Honourable Court may permit.

Materials in Support

27. In support of this application, the applicant relies on the following material and evidence:

- (a) This Originating Application with proof of service;
- (b) Affidavit of Bryden Wright, sworn October 21, 2025
- (c) Affidavit of Lynn Chapman sworn October 20, 2025

- (d) Further supplementary affidavits to be sworn on behalf of ROK reporting compliance with any Interim Order and the results of the Shareholder Meeting;
- (e) Notice of Application for the Interim Order;
- (f) Such interim order as may be granted by the Court; and
- (g) Such further materials as counsel may advise and this Honourable Court may permit.

28. This Originating Application will be served on, among others, all Shareholders in the manner prescribed in the Court in the Interim Order.

Applicable Acts and Regulations:

29. The following acts and regulations will be relied upon in support of this application:

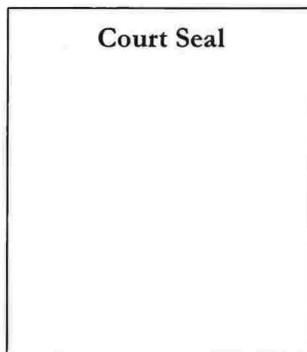
- (a) The *Canada Business Corporations Act*, RSC, c. C-44, s. 192; and
- (b) The *King's Bench Rules of Saskatchewan*, R. 3-49(1)(f).

Dated at Regina, Saskatchewan this 21st day of October, 2025.

McDougall Gauley LLP

Per: 
Counsel for the Applicant,
ROK Resources Inc.

This notice is issued at the above-noted judicial centre on the 21st day of October, 2025.



Local Registrar

NOTICE

You are named as a respondent because you have made or are expected to make an adverse claim with respect to this originating application. If you do not come to Court either in person or by your lawyer, the Court may make an order declaring you and all persons claiming under you to be barred from taking any further proceedings against the applicant(s) and against all persons claiming under the applicant(s). You will be bound by any order the Court makes. If you want to take part in the application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of this form.

A party moving or opposing an originating application must serve on each of the other parties and file a brief of written argument in accordance with the timelines specified in rule 3-50. The applicant's brief must be served and filed at least 10 days before the hearing. The respondent's brief must be served and filed at least 5 days before the hearing.

If you intend to rely on an affidavit or other evidence when the originating application is heard or considered, you must serve a copy of the affidavit and other evidence on the originating applicant at least 10 days before the originating application is to be heard or considered.

Contact Information and Address for Service

Name of Firm:	McDougall Gauley LLP
Name of lawyer in charge of file:	Brandon W. Hicks
Address of legal firm:	1500 – 1881 Scarth Street Regina, SK S4P 4K9
Telephone number:	(306) 565-5156
Email address:	bhicks@mcdougallgauley.com

SCHEDULE G

Canada Business Corporations Act Section 190: Shareholder's Rights to Dissent

Right to dissent

190 (1) Subject to sections 191 and 241, a holder of shares of any class of a corporation may dissent if the corporation is subject to an order under paragraph 192(4)(d) that affects the holder or if the corporation resolves to

- (a) amend its articles under section 173 or 174 to add, change or remove any provisions restricting or constraining the issue, transfer or ownership of shares of that class;
- (b) amend its articles under section 173 to add, change or remove any restriction on the business or businesses that the corporation may carry on;
- (c) amalgamate otherwise than under section 184;
- (d) be continued under section 188;
- (e) sell, lease or exchange all or substantially all its property under subsection 189(3); or
- (f) carry out a going-private transaction or a squeeze-out transaction.

Further right

(2) A holder of shares of any class or series of shares entitled to vote under section 176 may dissent if the corporation resolves to amend its articles in a manner described in that section.

If one class of shares

(2.1) The right to dissent described in subsection (2) applies even if there is only one class of shares.

Payment for shares

(3) In addition to any other right the shareholder may have, but subject to subsection (26), a shareholder who complies with this section is entitled, when the action approved by the resolution from which the shareholder dissents or an order made under subsection 192(4) becomes effective, to be paid by the corporation the fair value of the shares in respect of which the shareholder dissents, determined as of the close of business on the day before the resolution was adopted or the order was made.

No partial dissent

(4) A dissenting shareholder may only claim under this section with respect to all the shares of a class held on behalf of any one beneficial owner and registered in the name of the dissenting shareholder.

Objection

(5) A dissenting shareholder shall send to the corporation, at or before any meeting of shareholders at which a resolution referred to in subsection (1) or (2) is to be voted on, a written objection to the resolution, unless the corporation did not give notice to the shareholder of the purpose of the meeting and of their right to dissent.

Notice of resolution

(6) The corporation shall, within ten days after the shareholders adopt the resolution, send to each shareholder who has filed the objection referred to in subsection (5) notice that the resolution has been adopted, but such notice is not required to be sent to any shareholder who voted for the resolution or who has withdrawn their objection.

Demand for payment

(7) A dissenting shareholder shall, within twenty days after receiving a notice under subsection (6) or, if the shareholder does not receive such notice, within twenty days after learning that the resolution has been adopted, send to the corporation a written notice containing

- (a) the shareholder's name and address;
- (b) the number and class of shares in respect of which the shareholder dissents; and
- (c) a demand for payment of the fair value of such shares.

Share certificate

(8) A dissenting shareholder shall, within thirty days after sending a notice under subsection (7), send the certificates representing the shares in respect of which the shareholder dissents to the corporation or its transfer agent.

Forfeiture

(9) A dissenting shareholder who fails to comply with subsection (8) has no right to make a claim under this section.

Endorsing certificate

(10) A corporation or its transfer agent shall endorse on any share certificate received under subsection (8) a notice that the holder is a dissenting shareholder under this section and shall forthwith return the share certificates to the dissenting shareholder.

Suspension of rights

(11) On sending a notice under subsection (7), a dissenting shareholder ceases to have any rights as a shareholder other than to be paid the fair value of their shares as determined under this section except where

- (a) the shareholder withdraws that notice before the corporation makes an offer under subsection (12),
- (b) the corporation fails to make an offer in accordance with subsection (12) and the shareholder withdraws the notice, or
- (c) the directors revoke a resolution to amend the articles under subsection 173(2) or 174(5), terminate an amalgamation agreement under subsection 183(6) or an application for continuance under subsection 188(6), or abandon a sale, lease or exchange under subsection 189(9),

in which case the shareholder's rights are reinstated as of the date the notice was sent.

Offer to pay

(12) A corporation shall, not later than seven days after the later of the day on which the action approved by the resolution is effective or the day the corporation received the notice referred to in subsection (7), send to each dissenting shareholder who has sent such notice

- (a) a written offer to pay for their shares in an amount considered by the directors of the corporation to be the fair value, accompanied by a statement showing how the fair value was determined; or
- (b) if subsection (26) applies, a notification that it is unable lawfully to pay dissenting shareholders for their shares.

Same terms

(13) Every offer made under subsection (12) for shares of the same class or series shall be on the same terms.

Payment

(14) Subject to subsection (26), a corporation shall pay for the shares of a dissenting shareholder within ten days after an offer made under subsection (12) has been accepted, but any such offer lapses if the corporation does not receive an acceptance thereof within thirty days after the offer has been made.

Corporation may apply to court

(15) Where a corporation fails to make an offer under subsection (12), or if a dissenting shareholder fails to accept an offer, the corporation may, within fifty days after the action approved by the resolution is effective or within such further period as a court may allow, apply to a court to fix a fair value for the shares of any dissenting shareholder.

Shareholder application to court

(16) If a corporation fails to apply to a court under subsection (15), a dissenting shareholder may apply to a court for the same purpose within a further period of twenty days or within such further period as a court may allow.

Venue

(17) An application under subsection (15) or (16) shall be made to a court having jurisdiction in the place where the corporation has its registered office or in the province where the dissenting shareholder resides if the corporation carries on business in that province.

No security for costs

(18) A dissenting shareholder is not required to give security for costs in an application made under subsection (15) or (16).

Parties

(19) On an application to a court under subsection (15) or (16),

(a) all dissenting shareholders whose shares have not been purchased by the corporation shall be joined as parties and are bound by the decision of the court; and

(b) the corporation shall notify each affected dissenting shareholder of the date, place and consequences of the application and of their right to appear and be heard in person or by counsel.

Powers of court

(20) On an application to a court under subsection (15) or (16), the court may determine whether any other person is a dissenting shareholder who should be joined as a party, and the court shall then fix a fair value for the shares of all dissenting shareholders.

Appraisers

(21) A court may in its discretion appoint one or more appraisers to assist the court to fix a fair value for the shares of the dissenting shareholders.

Final order

(22) The final order of a court shall be rendered against the corporation in favour of each dissenting shareholder and for the amount of the shares as fixed by the court.

Interest

(23) A court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder from the date the action approved by the resolution is effective until the date of payment.

Notice that subsection (26) applies

(24) If subsection (26) applies, the corporation shall, within ten days after the pronouncement of an order under subsection (22), notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares.

Effect where subsection (26) applies

(25) If subsection (26) applies, a dissenting shareholder, by written notice delivered to the corporation within thirty days after receiving a notice under subsection (24), may

(a) withdraw their notice of dissent, in which case the corporation is deemed to consent to the withdrawal and the shareholder is reinstated to their full rights as a shareholder; or

(b) retain a status as a claimant against the corporation, to be paid as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders.

Limitation

(26) A corporation shall not make a payment to a dissenting shareholder under this section if there are reasonable grounds for believing that

- (a) the corporation is or would after the payment be unable to pay its liabilities as they become due; or
- (b) the realizable value of the corporation's assets would thereby be less than the aggregate of its liabilities.

SCHEDULE H

Audit Committee Charter

Role and Objective

The Audit Committee (the "**Committee**") is a committee of the Board of Directors of ROK Resources Inc. ("**ROK**" or the "**Company**") to which the Board of Directors has delegated its responsibility for oversight of the nature and scope of the annual audit, management's reporting on internal accounting standards and practices, financial information and accounting systems and procedures, financial reporting and statements and recommending, for Board of Director approval, the audited financial statements and other mandatory disclosure releases containing financial information. The objectives of the Committee are as follows:

To assist Directors to meet their responsibilities in respect of the preparation and disclosure of the financial statements and related matters.

To provide better communication between directors and external auditors.

To ensure the external auditors' independence.

To increase the credibility and objectivity of financial reports.

To strengthen the role of the outside directors by facilitating in-depth discussions between directors on the Committee, management and external auditors.

Mandate and Responsibilities of Committee

It is the responsibility of the Committee to satisfy itself on behalf of the Board of Directors with respect to ROK's internal control systems, including in particular relating to derivative instruments, identifying, monitoring and mitigating business risks and ensuring compliance with legal and regulatory requirements.

It is a primary responsibility of the Committee to review the annual and quarterly financial statements prior to their submission to the Board of Directors for approval. The process should include but not be limited to:

- reviewing changes in accounting principles, or in their application, which may have a material impact on the current or future years' financial statements;
- reviewing significant accruals, reserves or other estimates such as the ceiling test calculation;
- reviewing accounting treatment of unusual or non-recurring transactions;
- ascertaining compliance with covenants under any loan agreements;
- reviewing financial reporting relating to asset retirement obligations;
- reviewing disclosure requirements for commitments and contingencies;
- reviewing adjustments raised by the external auditors, whether or not included in the financial statements;
- reviewing unresolved differences between management and the external auditors;
- obtain explanations of significant variances with comparative reporting periods; and
- determine through inquiry if there are any related party transactions and ensure the nature and extent of such transactions are properly disclosed.

The Committee is to review the financial statements and related information included in prospectuses, management discussion and analysis (MD&A), information circular-proxy statements and annual information forms (AIF), prior to the Board of Directors approval.

With respect to the appointment of external auditors by the Board of Directors, the Committee shall:

- be directly responsible for overseeing the work of the external auditors engaged for the purpose of issuing an auditors' report or performing other audit, review or attest services for ROK, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- review management's recommendation for the appointment of external auditors and recommend to the Board of Directors appointment of external auditors and the compensation of the external auditors;
- review the terms of engagement of the external auditors, including the appropriateness and reasonableness of the auditors' fees; when there is to be a change in auditors, review the issues related to the change and the information to be included in the required notice to securities regulators of such change; and
- review and approve any non-audit services to be provided by the external auditors' firm and consider the impact on the independence of the auditors.

Review with external auditors (and internal auditor if one is appointed by ROK) their assessment of the internal controls of ROK, their written reports containing recommendations for improvement, and management's response and follow-up to any identified weaknesses.

The Committee shall also review annually with the external auditors their plan for their audit and, upon completion of the audit, their reports upon the financial statements of ROK and its subsidiaries.

Review all public disclosure containing audited or unaudited financial information before release.

Review financial reporting relating to risk exposure.

Satisfy itself that adequate procedures are in place for the review of the Company's public disclosure of financial information from the Company's financial statements and periodically assess the adequacy of those procedures.

Establish procedures for:

- the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
- the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Review any other matters that the Audit Committee feels are important to its mandate or that the Board of Directors chooses to delegate to it.

Undertake annually a review of this mandate and make recommendations to the Board of Directors as to proposed changes.

Composition

This Committee shall be composed of at least three individuals appointed by the Board of Directors from amongst its members, all of which members will be independent (within the meaning of National Instrument 52-110 Audit Committees) unless the Board of Directors determines to rely on an exemption in NI 52-110. "Independent" generally means free from any business or other direct or indirect material relationship with ROK that could, in the view of the Board of Directors, reasonably interfere with the exercise of the member's independent judgment.

The Secretary to the Board of Directors shall act as Secretary of the Committee.

A quorum shall be a majority of the members of the Committee.

All of the members must be financially literate within the meaning of NI 52-110 unless the Board of Directors has determined to rely on an exemption in NI 52-110. Being "financially literate" means members have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements.

Meetings

The Committee shall meet at least four times per year and/or as deemed appropriate by the Committee Chair.

The Committee shall meet not less than quarterly with the auditors, independent of the presence of management.

Agendas, with input from management, shall be circulated to Committee members and relevant management personnel along with background information on a timely basis prior to the Committee meetings.

Minutes of each meeting shall be prepared by the Secretary to the Committee.

The Chief Executive Officer and the Chief Financial Officer or their designates shall be available to attend at all meetings of the Committee upon the invitation of the Committee.

The Controller, Treasurer and such other staff as appropriate to provide information to the Committee shall attend meetings upon invitation by the Committee.

Reporting / Authority

Following each meeting, in addition to a verbal report, the Committee will report to the Board of Directors by way of providing copies of the minutes of such Committee meeting at the next board of directors meeting after a meeting is held (these may still be in draft form).

Supporting schedules and information reviewed by the Committee shall be available for examination by any director.

The Committee shall have the authority to investigate any financial activity of the Company and to communicate directly with the external auditors. All employees are to co-operate as requested by the Committee.

The Committee may retain, and set and pay the compensation for, persons having special expertise and/or obtain independent professional advice to assist in fulfilling its duties and responsibilities at the expense of ROK.

SCHEDULE I

Compensation of Executive Officers

The Corporation has a compensation committee (the "**Compensation Committee**") comprised of Kent McDougall, Peter Yates and Thomas MacInnis. The Compensation Committee utilizes several different resources identified by management and approved by the Compensation Committee in reviewing elements of executive compensation and making compensation decisions. However, the Compensation Committee's results are ultimately an exercise of business judgment and discretion rather than purely formulaic performance measures. The design of each compensation element and 2024 pay decisions are described further in the sections that follow.

The objectives of the Corporation's compensation program are as follows: (i) to attract and retain the best talent available in the energy sector to the Corporation; (ii) to align the short-term and long-term behaviour of senior management with the interests of Shareholders; and (iii) to motivate senior management by rewarding both individual and corporate performance. The Corporation's compensation program is designed to reward the chief executive officer, chief financial officer and other senior employees of the Corporation.

In this Circular, Named Executive Officer ("**NEO**") means each Chief Executive Officer, each Chief Financial Officer and each of the three most highly compensated executive officers, other than each Chief Executive Officer and Chief Financial Officer, or each individual who would be a NEO but for the fact that the individual was neither an executive officer of the company, nor acting in a similar capacity at the end of the most recently completed fiscal year and whose total salary and bonus exceeds \$150,000. For the financial year ended December 31, 2024, the NEOs were Cam Taylor, former Chief Executive Officer of the Corporation (the "**CEO**"); Bryden Wright, President and former Chief Operating Officer of the Corporation (the "**COO**"); Lynn Chapman, Vice President, Finance and Chief Financial Officer of the Corporation (the "**CFO**"); and Jared Lukomski, Senior Vice President, Land and Business Development of the Corporation (the "**VPL**").

The Compensation Committee's primary focus in 2024 was to set levels of compensation for the NEO and other members of management (collectively, the "**Management**") that properly recognized and rewarded the role of the Management in the operations of the Corporation, while providing a base package of incentives to future performance. In doing so, the Compensation Committee employs three forms of compensation: base salary, cash bonus and the grant of Options. The relative role of each in the 2024 compensation of the Management is described below.

Base salary provides an immediate cash incentive for the Corporation's executive officers. The base salaries are recommended by the Compensation Committee after an internal analysis of the Corporation's industry peers. The Compensation Committee reviews the base salaries of Management at least annually. In recommending an adjustment in the base salaries to the Board of Directors, the Compensation Committee considered an internal analysis of the base salaries paid by industry peers with similar production or cash flow profiles and the scope and complexity of the duties of the NEOs in light of the Corporation's activities. For the 2024 calendar year, the CEO received a salary of \$250,000 per annum, the COO received a salary of \$240,000 per annum, the VPL received a salary of \$205,000 per annum, and the CFO received a salary of \$175,000 per annum. Effective April 2024, the salary of the CFO was increased to \$200,000 per annum.

Bonuses are intended to reward performance by the Corporation's executive officers in the achievement of the Corporation's strategic goals and objectives. The Corporation paid bonuses to the Management of the Corporation for the 2024 year as follows: the CEO received a bonus of \$40,000, the COO received a bonus of \$50,000, the VPL received a bonus of \$50,000, and the CFO received a bonus of \$40,000. Bonuses are typically recommended by the Compensation Committee based on its assessment of the contributions of Management. The Compensation Committee also typically considers performance parameters established by the Corporation which include traditional industry measures.

Grants of Options under the Plan are intended to provide the Corporation's executive officers with a long term incentive to increase shareholder value. In 2024, no Options were granted by the Corporation to the Management and members of the Board of Directors.

In determining the 2024 compensation of the Management, the Compensation Committee followed a relatively simple process, primarily involving discussion among Compensation Committee members and the executive officers of the Corporation as to appropriate compensation, as well as internal surveys of the compensation paid by the Corporation's peers and data within the Mercer Total Compensation Survey for the Energy Sector.

The compensation paid to the NEOs during the Corporation's three most recently completed financial years is as set out below:

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards ⁽¹⁾ (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation ⁽²⁾ (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
Cam Taylor CEO	2024	250,000	Nil	Nil	Nil	Nil	Nil	40,000	290,000
	2023	250,000	Nil	Nil	Nil	Nil	Nil	55,000	305,000
	2022	146,825	Nil	304,877	Nil	Nil	Nil	65,000	516,702
Lynn Chapman CFO	2024	193,750	Nil	Nil	Nil	Nil	Nil	40,000	233,750
	2023	175,000	Nil	Nil	Nil	Nil	Nil	50,000	225,000
	2022	158,485	Nil	131,839	Nil	Nil	Nil	66,000	356,324
Bryden Wright COO	2024	240,000	Nil	Nil	Nil	Nil	Nil	50,000	290,000
	2023	223,333	Nil	Nil	Nil	Nil	Nil	65,000	288,333
	2022	171,358	Nil	296,637	Nil	Nil	Nil	100,000	567,995
Jared Lukomski VPL	2024	205,000	Nil	Nil	Nil	Nil	Nil	50,000	255,000
	2023	205,000	Nil	Nil	Nil	Nil	Nil	65,000	270,000
	2022	168,391	Nil	296,637	Nil	Nil	Nil	100,000	565,028

Notes:

- (1) Option based awards amounts do not represent cash received. They represent the theoretical value ascribed to options granted to the NEO during the period, which is determined using the Black-Scholes model with various assumptions made at the time of grant relating to share volatility and discount interest rates.
- (2) All other compensation includes bonuses, certain employment benefits provided by the Corporation, and any severance amounts paid upon termination of employment with the Corporation.

Long-Term Incentive Plan Awards

Long term incentive plan awards ("**LTIP**") means "a plan providing compensation intended to motivate performance over a period greater than one financial year". LTIPs do not include option or stock appreciation rights plans or plans for compensation through shares or units that are subject to restrictions on resale. The Corporation did not award any LTIPs to any NEO during the most recently completed financial year.

Stock Appreciation Rights

Stock appreciation rights ("**SARs**") means a right, granted by the Corporation or any of its subsidiaries as compensation for services rendered or in connection with office or employment, to receive a payment of cash or an issue or transfer of common shares based wholly or in part on changes in the trading price of the Corporation's Shares. No SARs were granted to, or exercised by, any NEO or any directors during the most recently completed financial year.

Compensation Governance

The Corporation has a Compensation Committee that determines the compensation of the directors and executive officers of the Corporation. For details concerning the composition of the Compensation Committee and the responsibilities, powers and operation of the Compensation Committee, see above under the heading "Corporate Governance - Compensation". The Compensation Committee is chaired by Kent McDougall with Peter Yates and Dave Hergenhein as the other members of the Committee. All members of the Compensation Committee are independent within the meaning of NI 52-110. Please refer to the individual biographies for the members of the Compensation Committee above under

the heading "Directors and Officers of the Corporation" for a description of the skills and experience of each member of the Compensation Committee as it relates to their ability to make decisions as to the suitability of the Corporation's compensation policies and practices.

Option Grants During the Most Recently Completed Financial Year

Outstanding Option-Based Awards and Share-Based Awards

The following table (presented in accordance with Form 51-102F6) sets forth for each NEO all awards outstanding at the end of the most recently completed financial year, including awards granted before the most recently completed financial year.

Name	Number of securities underlying unexercised options (#)	Option-based Awards			Share-based Awards	
		Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Cam Taylor, CEO	700,000	0.28	July 21, 2026	Nil	Nil	Nil
	1,850,000	0.25	March 25, 2027	Nil	Nil	Nil
Lynn Chapman, CFO	300,000	0.28	July 21, 2026	Nil	Nil	Nil
	800,000	0.25	March 25, 2027	Nil	Nil	Nil
Bryden Wright, COO	650,000	0.28	July 21, 2026	Nil	Nil	Nil
	1,800,000	0.25	March 25, 2027	Nil	Nil	Nil
Jared Lukomski, VPL	650,000	0.28	July 21, 2026	Nil	Nil	Nil
	1,800,000	0.25	March 25, 2027	Nil	Nil	Nil

Notes:

(1) Based on the closing price of the shares as at December 31, 2024, which was \$0.175 per share

Aggregate Option Exercises during the Most Recently Completed Financial Year and Financial Year-End Option Values

Incentive Plan Awards – Value Vested or Earned During the Year

The following table (presented in accordance with Form 51-102F6) sets forth details of the value vested or earned during the most recently completed financial year for each incentive plan award.

Name	Option-based awards - Value vested during the year ⁽¹⁾ (\$)	Share-based awards - Value vested during the year (\$)	Non-equity incentive plan compensation - Value earned during the year (\$)
Cam Taylor, CEO	24,667	Nil	Nil
Lynn Chapman, CFO	10,667	Nil	Nil
Bryden Wright, COO	24,000	Nil	Nil
Jared Lukomski, VPL	24,000	Nil	Nil

Notes:

(1) Represents the difference between the market price of the share and the exercise price on the date of vesting.

Director Compensation

The following table (presented in accordance with Form 51-102F6) sets out all amounts of compensation provided to the directors for the Corporation's most recently completed financial year:

Name	Fees Earned (\$)	Share-Based Awards (\$)	Option-Based Awards (\$) ⁽¹⁾	Non-Equity Incentive Plan Compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total (\$)
David Hergenhein	40,000	Nil	Nil	Nil	Nil	Nil	40,000
Peter Yates	30,000	Nil	Nil	Nil	Nil	Nil	30,000
Kent McDougall	35,000	Nil	Nil	Nil	Nil	Nil	35,000
Jeff Chisholm	30,000	Nil	Nil	Nil	Nil	Nil	30,000
Thomas MacInnis	30,000	Nil	Nil	Nil	Nil	Nil	30,000

Notes:

(1) Option based awards amounts do not represent cash received. They represent the theoretical value ascribed to options granted to the NEO during the period, which is determined using the Black-Scholes model with various assumptions made at the time of grant relating to share volatility and discount interest rates.

Outstanding Share-Based Awards and Option-Based Awards

The following table (presented in accordance with Form 51-102F6) sets out for each director all awards outstanding at the end of the most recently completed financial year, including awards granted before the most recently completed financial year.

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options ⁽³⁾ (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
David Hergenhein	300,000	0.28	July 21, 2026	Nil	Nil	Nil
	500,000	0.25	March 25, 2027	Nil		
Peter Yates	300,000	0.28	July 21, 2026	Nil	Nil	Nil
	500,000	0.25	March 25, 2027	Nil		
Kent McDougall	300,000	0.28	July 21, 2026	Nil	Nil	Nil
	500,000	0.25	March 25, 2027	Nil		
Jeff Chisholm	300,000	0.28	July 21, 2026	Nil	Nil	Nil
	660,000	0.25	March 25, 2027	Nil		
Thomas MacInnis	800,000	0.35	October 31, 2027	Nil	Nil	Nil

Notes:

(1) Based on the closing price of the shares as at December 31, 2024, which was \$0.175 per share.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table (presented in accordance with Form 51-102F6) sets out details of the value vested or earned by each director during the most recently completed financial year for each incentive plan award.

Name	Option-based awards - Value vested during the year ⁽¹⁾ (\$)	Share-based awards - Value vested during the year (\$)	Non-equity incentive plan compensation - Value earned during the year (\$)
David Hergenhein	6,667	Nil	Nil
Peter Yates	6,667	Nil	Nil
Kent McDougall	6,667	Nil	Nil
Jeff Chisholm	8,800	Nil	Nil
Thomas MacInnis	Nil	Nil	Nil

Notes:

(1) Represents the difference between the market price of the share and the exercise price on the date of vesting.

Termination of Employment, Change in Responsibilities and Employment Contracts

Cam Taylor entered into a full-time executive employment agreement with the Corporation to be President and Chief Executive Officer of the Corporation effective as of November 28, 2019. Effective as of April 1, 2024, Mr. Taylor stepped down as Chief Executive Officer, but maintains appointment as Executive Chairman and receives an annual salary of \$150,000 and four weeks paid vacation per year. Lynn Chapman entered into a full-time executive employment agreement with the Corporation to be Vice President, Finance and Chief Financial Officer of the Corporation effective as of January 27, 2016. Effective as of April 1, 2024, Mr. Chapman receives an annual salary of \$200,000 and four weeks paid vacation per year. Bryden Wright entered into a full-time executive employment agreement with the Corporation to be Vice President, Engineering of the Corporation effective as of November 28, 2019 (subsequently promoted to President and Chief Operating Officer). Effective as of April 1, 2024, Mr. Wright was appointed as President and Chief Executive Officer and receives an annual salary of \$260,000 and four weeks paid vacation per year. Jared Lukomski entered into a full-time executive employment agreement with the Corporation to be Vice President, Land and Business Development of the Corporation effective as of November 28, 2019 (subsequently promoted to Senior Vice President, Land and Business Development). Effective as of April 1, 2024, Mr. Lukomski receives an annual salary of \$230,000 and four weeks paid vacation per year. The agreements for each of the aforementioned individuals are collectively referred to herein as the "**Executive Agreements**".

Each Executive Agreement shall continue indefinitely until terminated upon mutual written agreement of the parties or as a result of the death, disability, retirement or termination of the executive. The Corporation may terminate any executive for just cause without payment to the executive, save and except for the pro-rata annual base salary earned for services rendered up to and including the termination date, plus any accrued vacation pay and reimbursable expenses. An executive may resign from his employment with the Corporation by providing the Corporation with thirty (30) days written notice of termination to the Corporation, in which case the Corporation shall pay the executive the pro-rata annual base salary earned for services rendered up to and including the termination date, plus any accrued vacation pay and reimbursable expenses. If the Executive is terminated by the Corporation other than for Just Cause (as defined in the Executive Agreements), the Executive shall be entitled to receive, and the Corporation shall pay to the Executive, immediately following termination, the pro-rata annual base salary earned for services rendered up to and including the termination date, plus a cash amount equal to one (1.0) times the annual base salary, plus the average of the bonus paid for the past two years or, if the Executive has not been continuously employed by the Corporation for a period of two (2) years prior to termination, the last annual bonus paid to the Executive prior to the termination of the Executive, all of which shall be subject to required statutory deductions and withholdings. In addition, any outstanding options which would have vested within twelve (12) months of the termination date shall have their vesting accelerated. If any of the NEO's were terminated without Just Cause, the Corporation would be required to compensate such executives in the following amounts: \$197,500 for Mr. Taylor, \$245,000 for Mr. Chapman, \$317,500 for Mr. Wright, and \$287,500 for Mr. Lukomski. If any of the NEO's

were terminated as a result of a Triggering Event following a Change in Control (as such terms are defined below), the Corporation would be required to compensate such Executives in the following amounts: \$150,000 for Mr. Taylor, \$200,000 for Mr. Chapman, \$260,000 for Mr. Wright, and \$230,000 for Mr. Lukomski.

If a Change in Control (as defined in the Executive Agreements) occurs and if, in respect of the Executive, a Triggering Event (as defined in the Executive Agreements) subsequently occurs within one (1) year of the Change in Control, the Executive shall be entitled to elect to terminate his employment with the Corporation and to receive a payment from the Corporation in an amount equal to the pro-rata annual base salary earned for services rendered up to and including the termination date plus an amount equal to one (1.0) times his then current annual base salary. With regards to the Executive Agreements, a Change in Control means a transaction or series of transactions whereby directly or indirectly (i) any person or combination of persons obtains a sufficient number of securities of the Corporation to affect materially the control of the Corporation; (ii) the Corporation shall consolidate or merge with or into, amalgamate with, or enter into a statutory arrangement with, any other person and, in connection therewith, all or part of the outstanding voting shares shall be changed in any way, reclassified or converted into, exchanged or otherwise acquired for shares or other securities of the Corporation or any other person or for cash or any other property; (iii) any other person shall consolidate or merge with or into, amalgamate with, or enter into a statutory arrangement with, the Corporation, and, in connection therewith, all or part of the outstanding voting shares shall be changed in any way, reclassified or converted into, exchanged or otherwise acquired for shares or other securities of the Corporation or any other person or for cash or any other property; (iv) the Corporation shall sell or otherwise transfer, including by way of the grant of a leasehold interest, property or assets aggregating more than 50% of the consolidated assets of the Corporation or 50% of the operating revenue of the Corporation from the last year; or (v) there occurs a change in the composition of the Board of Directors, which occurs at a single meeting of the shareholders whereby such individuals who were members of the Board of Directors immediately prior to such meeting cease to constitute a majority of the Board of Directors.

A Triggering Event is defined as: (i) a change (other than those that are clearly consistent with a promotion) in the NEO's position or duties, responsibilities, title or office in effect immediately prior to a change in control; (ii) a reduction by the Corporation in the NEO's annual base salary or any failure by the Corporation to increase the NEO's annual base salary payable by the Corporation in a manner consistent with practices in effect immediately prior to a change in control or with practices implemented subsequent to a change in control with respect to the senior executives of the Corporation; (iii) any failure by the Corporation to continue in effect or materially changing the terms any benefit plans in which the NEO is participating or entitled to participate immediately prior to a change in control; (iv) a change in the municipality in which the NEO is regularly required to carry out the terms of his employment with the Corporation at the date of a change in control; (v) any failure by the Corporation to provide the NEO with the number of paid vacation days to which he was entitled immediately prior to a change in control or the Corporation failing to increase such paid vacation on a basis consistent with practices in effect immediately prior to a change in control or with practices implemented subsequent to a change in control with respect to the senior executives of the Corporation; (vi) the Corporation taking any action to deprive the NEO of or materially adverse change any material fringe benefit not hereinbefore mentioned and enjoyed by him immediately prior to a change in control; (vii) any material breach by the Corporation of any provision of the executive employment agreement; (viii) the good faith determination by the NEO that, as a result of a change in control or any action or event thereafter, the NEO's status or responsibility in the Corporation has been diminished or the NEO is being effectively prevented from carrying out his duties and responsibilities as they existed immediately prior to a change in control; or (ix) the failure by the Corporation to obtain, in a form satisfactory to the NEO, an effective assumption of its obligations hereunder by any successor to the Corporation, including a successor to a material portion of its business. Further, in such an event, all unvested options held by the Executive shall have their vesting accelerated. The before-mentioned payments to either respective NEO will not be realized if the triggering event follows a change in control which involves a sale of securities or assets of the Corporation with which the respective NEO is involved as a purchaser in any manner. All termination rights of either NEO are conditional upon the NEO electing to exercise such rights by notice given to the Corporation within one hundred and twenty (120) days of the Triggering Event. Either NEO shall be entitled to a payment by the Corporation of the amount calculated above if a Triggering Event does not occur but the NEO is dismissed from his employment with the Corporation without just cause within one (1) year of the change in control.

SCHEDULE J
Stock Option Plan

[see attached]

SCHEDULE "C"

PETRODORADO ENERGY LTD. (the "Company")

SHARE OPTION PLAN

Dated for Reference May 10, 2010

ARTICLE 1 PURPOSE AND INTERPRETATION

1.1 Purpose

The purpose of this Plan is to advance the interests of the Company by encouraging equity participation in the Company through the acquisition of Common Shares of the Company. It is the intention of the Company that this Plan will at all times be in compliance with the TSX Venture Policies (or, if applicable, the NEX Policies) and any inconsistencies between this Plan and the TSX Venture Policies) (or, if applicable, the NEX Policies) will be resolved in favour of the latter.

1.2 Definitions

In this Plan

- (a) **Affiliate** means a company that is a parent or subsidiary of the Company, or that is controlled by the same entity as the Company;
- (b) **Associate** has the meaning set out in the Securities Act;
- (c) **Board** means the board of directors of the Company or any committee thereof duly empowered or authorized to grant Options under this Plan;
- (d) **Change of Control** includes situations where after giving effect to the contemplated transaction and as a result of such transaction:
 - (i) any one Person holds a sufficient number of voting shares of the Company or resulting company to affect materially the control of the Company or resulting company, or,
 - (ii) any combination of Persons, acting in concert by virtue of an agreement, arrangement, commitment or understanding, holds in total a sufficient number of voting shares of the Company or its successor to affect materially the control of the Company or its successor,

where such Person or combination of Persons did not previously hold a sufficient number of voting shares to affect materially control of the Company or its successor. In the absence of evidence to the contrary, any Person or combination of Persons acting in concert by virtue of an agreement, arrangement, commitment or understanding, holding more than 50% of the voting shares of the Company or resulting company is deemed to materially affect control of the Company or resulting company;

- (e) **Common Shares** means common shares without par value in the capital of the Company providing such class is listed on the TSX Venture (or the NEX, as the case may be);
- (f) **Company** means the company named at the top hereof and includes, unless the context otherwise requires, all of its Affiliates and successors according to law;

- (g) **Consultant** means an individual or Consultant Company, other than an Employee, Officer or Director that:
 - (i) provides on an ongoing bona fide basis, consulting, technical, managerial or like services to the Company or an Affiliate of the Company, other than services provided in relation to a Distribution;
 - (ii) provides the services under a written contract between the Company or an Affiliate and the individual or the Consultant Company;
 - (iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the business and affairs of the Company or an Affiliate of the Company; and
 - (iv) has a relationship with the Company or an Affiliate of the Company that enables the individual or Consultant Company to be knowledgeable about the business and affairs of the Company;
- (h) **Consultant Company** means for an individual consultant, a company or partnership of which the individual is an employee, shareholder or partner;
- (i) **Directors** means the directors of the Company as may be elected from time to time;
- (j) **Discounted Market Price** has the meaning assigned by Policy 1.1 of the TSX Venture Policies;
- (k) **Disinterested Shareholder Approval** means approval by a majority of the votes cast by all the Company's shareholders at a duly constituted shareholders' meeting, excluding votes attached to Common Shares beneficially owned by Insiders who are Service Providers or their Associates;
- (l) **Distribution** has the meaning assigned by the Securities Act, and generally refers to a distribution of securities by the Company from treasury;
- (m) **"Effect of Change of Control"** has the meaning ascribed to it in Section 3.6.
- (n) **Effective Date** for an Option means the date of grant thereof by the Board;
- (o) **Employee** means:
 - (i) an individual who is considered an employee under the *Income Tax Act* (i.e. for whom income tax, employment insurance and CPP deductions must be made at source);
 - (ii) an individual who works full-time for the Company or a subsidiary thereof providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source; or
 - (iii) an individual who works for the Company or its subsidiary on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions need not be made at source;
- (p) **Exercise Price** means the amount payable per Common Share on the exercise of an Option, as determined in accordance with the terms hereof;

- (q) **Expiry Date** means the day on which an Option lapses as specified in the Option Commitment therefor or in accordance with the terms of this Plan;
- (r) **Insider** means an insider as defined in the TSX Venture Policies or as defined in securities legislation applicable to the Company;
- (s) **Investor Relations Activities** has the meaning assigned by Policy 1.1 of the TSX Venture Policies;
- (t) **Management Company Employee** means an individual employed by a Person providing management services to the Company which are required for the ongoing successful operation of the business enterprise of the Company, but excluding a Person engaged in Investor Relations Activities;
- (u) **NEX** means a separate board of the TSX Venture for companies previously listed on the TSX Venture or the Toronto Stock Exchange which have failed to maintain compliance with the ongoing financial listing standards of those markets;
- (v) **NEX Issuer** means a company listed on the NEX;
- (w) **NEX Policies** means the rules and policies of the NEX as amended from time to time;
- (x) **Officer** means a Board appointed officer of the Company;
- (y) **Option** means the right to purchase Common Shares granted hereunder to a Service Provider;
- (z) **Option Commitment** means the notice of grant of an Option delivered by the Company hereunder to a Service Provider and substantially in the form of Schedule A attached hereto;
- (aa) **Optioned Shares** means Common Shares that may be issued in the future to a Service Provider upon the exercise of an Option;
- (bb) **Optionee** means the recipient of an Option hereunder;
- (cc) **Outstanding Shares** means at the relevant time, the number of issued and outstanding Common Shares of the Company from time to time;
- (dd) **Participant** means a Service Provider that becomes an Optionee;
- (ee) **Person** includes a company, any unincorporated entity, or an individual;
- (ff) **Plan** means this share option plan, the terms of which are set out herein or as may be amended;
- (gg) **Plan Shares** means the total number of Common Shares which may be reserved for issuance as Optioned Shares under the Plan as provided in Section 2.2;
- (hh) **Regulatory Approval** means the approval of the TSX Venture and any other securities regulatory authority that has lawful jurisdiction over the Plan and any Options issued hereunder;
- (ii) **Securities Act** means the *Securities Act*, R.S.B.C. 1996, c. 418, or any successor legislation;
- (jj) **Service Provider** means a Person who is a bona fide Director, Officer, Employee, Management Company Employee, Consultant or Company Consultant, and also includes a company, 100% of the share capital of which is beneficially owned by one or more Service Providers;

- (kk) **Share Compensation Arrangement** means any Option under this Plan but also includes any other stock option, stock option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Common Shares to a Service Provider;
- (ll) **Shareholder Approval** means approval by a majority of the votes cast by eligible shareholders of the Company at a duly constituted shareholders' meeting;
- (mm) **TSX Venture** means the TSX Venture Exchange and any successor thereto; and
- (nn) **TSX Venture Policies** means the rules and policies of the TSX Venture as amended from time to time.

1.3 Other Words and Phrases

Words and phrases used in this Plan but which are not defined in the Plan, but are defined in the TSX Venture Policies (and, if applicable, the NEX Policies), will have the meaning assigned to them in the TSX Venture Policies (and, if applicable, the NEX Policies).

1.4 Gender

Words importing the masculine gender include the feminine or neuter, words in the singular include the plural, words importing a corporate entity include individuals, and vice versa.

ARTICLE 2 **SHARE OPTION PLAN**

2.1 Establishment of Share Option Plan

The Plan is hereby established to recognize contributions made by Service Providers and to create an incentive for their continuing assistance to the Company and its Affiliates.

2.2 Maximum Plan Shares

The maximum aggregate number of Plan Shares that may be reserved for issuance under the Plan at any point in time is 10% of the Outstanding Shares at the time Plan Shares are reserved for issuance as a result of the grant of an Option, less any Common Shares reserved for issuance under share options granted under Share Compensation Arrangements other than this Plan, unless this Plan is amended pursuant to the requirements of the TSX Venture Policies and, if applicable, the NEX Policies.

2.3 Eligibility

Options to purchase Common Shares may be granted hereunder to Service Providers from time to time by the Board. Service Providers that are not individuals will be required to undertake in writing not to effect or permit any transfer of ownership or option of any of its securities, or to issue more of its securities (so as to indirectly transfer the benefits of an Option), as long as such Option remains outstanding, unless the written permission of the TSX Venture and the Company is obtained.

2.4 Options Granted Under the Plan

All Options granted under the Plan will be evidenced by an Option Commitment in the form attached as Schedule A, showing the number of Optioned Shares, the term of the Option, a reference to vesting terms, if any, and the Exercise Price.

Subject to specific variations approved by the Board, all terms and conditions set out herein will be deemed to be incorporated into and form part of an Option Commitment made hereunder.

2.5 Limitations on Issue

Subject to Section 2.9, the following restrictions on issuances of Options are applicable under the Plan:

- (a) no Service Provider can be granted an Option if that Option would result in the total number of Options, together with all other Share Compensation Arrangements granted to such Service Provider in the previous 12 months, exceeding 5% of the Outstanding Shares (unless the Company has obtained Disinterested Shareholder Approval to do so);
- (b) no Options can be granted under the Plan if the Company is on notice from the TSX Venture to transfer its listed shares to the NEX;
- (c) the aggregate number of Options granted to Service Providers conducting Investor Relations Activities in any 12-month period cannot exceed 2% of the Outstanding Shares, calculated at the time of grant, without the prior consent of the TSX Venture; and
- (d) the aggregate number of Options granted to any one Consultant in any 12-month period cannot exceed 2% of the Outstanding Shares, calculated at the time of grant, without the prior consent of the TSX Venture.

2.6 Options Not Exercised

In the event an Option granted under the Plan expires unexercised or is terminated by reason of dismissal of the Optionee for cause or is otherwise lawfully cancelled prior to exercise of the Option, the Optioned Shares that were issuable thereunder will be returned to the Plan and will be eligible for re-issuance.

2.7 Powers of the Board

The Board will be responsible for the general administration of the Plan and the proper execution of its provisions, the interpretation of the Plan and the determination of all questions arising hereunder. Without limiting the generality of the foregoing, the Board has the power to

- (a) allot Common Shares for issuance in connection with the exercise of Options;
- (b) grant Options hereunder;
- (c) subject to any necessary Regulatory Approval, amend, suspend, terminate or discontinue the Plan, or revoke or alter any action taken in connection therewith, except that no general amendment or suspension of the Plan will, without the prior written consent of all Optionees, alter or impair any Option previously granted under the Plan unless the alteration or impairment occurred as a result of a change in the TSX Venture Policies or the Company's tier classification thereunder;
- (d) delegate all or such portion of its powers hereunder as it may determine to one or more committees of the Board, either indefinitely or for such period of time as it may specify, and thereafter each such committee may exercise the powers and discharge the duties of the Board in respect of the Plan so delegated to the same extent as the Board is hereby authorized so to do; and
- (e) amend this Plan (except for previously granted and outstanding Options) to reduce the benefits that may be granted to Service Providers (before a particular Option is granted) subject to the other terms hereof.

2.8 Terms or Amendments Requiring Disinterested Shareholder Approval

The Company will be required to obtain Disinterested Shareholder Approval prior to any of the following actions becoming effective:

- (a) the Plan, together with all of the Company's other Share Compensation Arrangements, could result at any time in:
 - (i) the aggregate number of Common Shares reserved for issuance under Options granted to Insiders exceeding 10% of the Outstanding Shares (in the event that this Plan is amended to reserve for issuance more than 10% of the Outstanding Shares);
 - (ii) the number of Optioned Shares issued to Insiders within a one-year period exceeding 10% of the Outstanding Shares (in the event that this Plan is amended to reserve for issuance more than 10% of the Outstanding Shares); or,
 - (iii) the issuance to any one Optionee, within a 12-month period, of a number of Common Shares exceeding 5% of Outstanding Shares; or
- (b) any reduction in the Exercise Price of an Option previously granted to an Insider.

ARTICLE 3 **TERMS AND CONDITIONS OF OPTIONS**

3.1 Exercise Price

The Exercise Price of an Option will be set by the Board at the time such Option is allocated under the Plan, and cannot be less than the Discounted Market Price.

3.2 Term of Option

An Option can be exercisable for a maximum of 5 years from the Effective Date.

3.3 Option Amendment

Subject to subsection 2.9(b), the Exercise Price of an Option may be amended only if at least six (6) months have elapsed since the later of the date of commencement of the term of the Option, the date the Common Shares commenced trading on the TSX Venture, and the date of the last amendment of the Exercise Price.

An Option must be outstanding for at least one year before the Company may extend its term, subject to the limits contained in Section 3.2.

Any proposed amendment to the terms of an Option must be approved by the TSX Venture prior to the exercise of such Option.

3.4 Vesting of Options

Subject to Sections 3.5 and 3.6, vesting of Options shall be at the discretion of the Board and, with respect to any particular Options granted under the Plan, in the absence of a vesting schedule being specified at the time of grant, the Options shall vest:

- (a) one-third immediately at the time of grant;
- (b) one-third on the first anniversary of the time of grant; and

- (c) one-third on the second anniversary of the time of grant.

Where applicable, the vesting of Options will be generally subject to:

- (a) the Service Provider remaining employed by or continuing to provide services to the Company or any of its Affiliates as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or any of its Affiliates during the vesting period; or
- (b) the Service Provider remaining as a Director of the Company or any of its Affiliates during the vesting period.

3.5 Vesting of Options Granted to Consultants Conducting Investor Relations Activities

Notwithstanding Section 3.4, Options granted to Consultants conducting Investor Relations Activities will vest:

- (a) over a period of not less than 12 months as to 25% on the date that is three months from the date of grant, and a further 25% on each successive date that is three months from the date of the previous vesting; or
- (b) such longer vesting period as the Board may determine.

3.6 Effect of Change of Control

Notwithstanding Section 3.4, if a Change of Control occurs, all Optioned Shares subject to each outstanding Option shall become vested, whereupon such Options maybe exercised in whole or in part by the Optionee, subject to the approval of the Exchange, if necessary.

3.7 Optionee Ceasing to be Director, Employee or Service Provider

No Option may be exercised after the Service Provider has left his employ/office or has been advised by the Company that his services are no longer required or his service contract has expired, except as follows:

- (a) in the case of the death of an Optionee, any vested Option held by him at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such Option;
- (b) an Option granted to any Director, Employee or Service Provider will expire 90 days (or such other time not to exceed one year as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any times prior to the expiry of the Option) after the date the Optionee ceases to be employed by or provide services to the Company, but only to the extent that such Option has vested at the date the Optionee ceased to be so employed by or to provide services to the Company; and
- (c) in the case of an Optionee being dismissed from employment or service for cause, such Optionee's Options, whether or not vested at the date of dismissal will immediately terminate without right to exercise same.

3.8 Non Assignable

Subject to Section 3.7, all Options will be exercisable only by the Optionee to whom they are granted and will not be assignable or transferable.

3.9 Adjustment of the Number of Optioned Shares

The number of Common Shares subject to an Option will be subject to adjustment in the events and in the manner following:

- (a) in the event of a subdivision of Common Shares as constituted on the date hereof, at any time while an Option is in effect, into a greater number of Common Shares, the Company will thereafter deliver at the time of purchase of Optioned Shares hereunder, in addition to the number of Optioned Shares in respect of which the right to purchase is then being exercised, such additional number of Common Shares as result from the subdivision without an Optionee making any additional payment or giving any other consideration therefor;
- (b) in the event of a consolidation of the Common Shares as constituted on the date hereof, at any time while an Option is in effect, into a lesser number of Common Shares, the Company will thereafter deliver and an Optionee will accept, at the time of purchase of Optioned Shares hereunder, in lieu of the number of Optioned Shares in respect of which the right to purchase is then being exercised, the lesser number of Common Shares as result from the consolidation;
- (c) in the event of any change of the Common Shares as constituted on the date hereof, at any time while an Option is in effect, the Company will thereafter deliver at the time of purchase of Optioned Shares hereunder the number of shares of the appropriate class resulting from the said change as an Optionee would have been entitled to receive in respect of the number of Common Shares so purchased had the right to purchase been exercised before such change;
- (d) in the event of a capital reorganization, reclassification or change of outstanding equity shares (other than a change in the par value thereof) of the Company, a consolidation, merger or amalgamation of the Company with or into any other company or a sale of the property of the Company as or substantially as an entirety at any time while an Option is in effect, an Optionee will thereafter have the right to purchase and receive, in lieu of the Optioned Shares immediately theretofore purchasable and receivable upon the exercise of the Option, the kind and amount of shares and other securities and property receivable upon such capital reorganization, reclassification, change, consolidation, merger, amalgamation or sale which the holder of a number of Common Shares equal to the number of Optioned Shares immediately theretofore purchasable and receivable upon the exercise of the Option would have received as a result thereof. The subdivision or consolidation of Common Shares at any time outstanding (whether with or without par value) will not be deemed to be a capital reorganization or a reclassification of the capital of the Company for the purposes of this Section 3.9;
- (e) an adjustment will take effect at the time of the event giving rise to the adjustment, and the adjustments provided for in this section are cumulative;
- (f) the Company will not be required to issue fractional shares in satisfaction of its obligations hereunder. Any fractional interest in a Common Share that would, except for the provisions of this Section 3.9, be deliverable upon the exercise of an Option will be cancelled and not be deliverable by the Company; and
- (g) if any questions arise at any time with respect to the Exercise Price or number of Optioned Shares deliverable upon exercise of an Option in any of the events set out in this Section 3.9, such questions will be conclusively determined by the Company's auditors, or, if they decline to so act, any other firm of Chartered Accountants, in Vancouver, British Columbia (or in the city of the Company's principal executive office) that the Company may designate and who will be granted access to all appropriate records. Such determination will be binding upon the Company and all Optionees.

ARTICLE 4
COMMITMENT AND EXERCISE PROCEDURES

4.1 Option Commitment

Upon grant of an Option hereunder, an authorized officer of the Company will deliver to the Optionee an Option Commitment detailing the terms of such Options and upon such delivery the Optionee will be subject to the Plan and have the right to purchase the Optioned Shares at the Exercise Price set out therein subject to the terms and conditions hereof.

4.2 Manner of Exercise

An Optionee who wishes to exercise his Option may do so by delivering

- (a) a written notice to the Company specifying the number of Optioned Shares being acquired pursuant to the Option; and
- (b) a certified cheque, wire transfer or bank draft payable to the Company for the aggregate Exercise Price by the Optioned Shares being acquired.

4.3 Delivery of Certificate and Hold Periods

As soon as practicable after receipt of the notice of exercise described in Section 4.2 and payment in full for the Optioned Shares being acquired, the Company will direct its transfer agent to issue a certificate to the Optionee for the appropriate number of Optioned Shares. Such certificate issued will bear a legend stipulating any resale restrictions required under applicable securities laws. Further, if the Exercise Price is set below than the then current market price of the Common Shares on the TSX Venture, the certificate will also bear a legend stipulating that the Optioned Shares are subject to a four-month TSX Venture hold period commencing the date of the grant of the Option.

ARTICLE 5
GENERAL

5.1 Employment and Services

Nothing contained in the Plan will confer upon or imply in favour of any Optionee any right with respect to office, employment or provision of services with the Company, or interfere in any way with the right of the Company to lawfully terminate the Optionee's office, employment or service at any time pursuant to the arrangements pertaining to same. Participation in the Plan by an Optionee is voluntary.

5.2 No Representation or Warranty

The Company makes no representation or warranty as to the future market value of Common Shares issued in accordance with the provisions of the Plan or to the effect of the *Income Tax Act* (Canada) or any other taxing statute governing the Options or the Common Shares issuable thereunder or the tax consequences to a Service Provider. Compliance with applicable securities laws as to the disclosure and resale obligations of each Participant is the responsibility of each Participant and not the Company.

5.3 Interpretation

The Plan will be governed and construed in accordance with the laws of the Province of British Columbia.

5.4 Continuation of Plan

The Plan will become effective from and after May 10, 2010, and will remain effective provided that the Plan, or any amended version thereof receives Shareholder Approval at each annual general meeting of the holders of Common Shares of the Company subsequent to May 10, 2010.

SCHEDULE A TO THE SHARE OPTION PLAN

OPTION COMMITMENT

Notice is hereby given that, effective this ____ day of _____, ____ (the "Effective Date") PETRODORADO ENERGY LTD. (the "Company") has granted to (the "Optionee"), an Option to acquire Common Shares ("Optioned Shares") up to 5:00 p.m. Vancouver Time on the day of _____ (the "Expiry Date") at a Exercise Price of Cdn\$_____ per share.

At the date of grant of the Option, the Company is classified as [a Tier Issuer under TSX Venture Policies] [an NEX Issuer].

Optioned Shares will vest and may be exercised as follows:

[INSERT VESTING SCHEDULE][INSERT VESTING TERMS]

The Option shall expire ____ days after the date the Optionee ceases to be employed by or provide services to the Company.

The grant of the Option evidenced hereby is made subject to the terms and conditions of the Plan, which are hereby incorporated herein and forms part hereof.

To exercise your Option, deliver a written notice specifying the number of Optioned Shares you wish to acquire, together with a certified cheque, wire transfer or bank draft payable to the Company for the aggregate Exercise Price. A certificate for the Optioned Shares so acquired will be issued by the transfer agent as soon as practicable thereafter and may bear a minimum four month non-transferability legend from the date of this Option Commitment, the text of which is as follows. [An Issuer may grant stock options without a hold period, provided the exercise price of the options is set at or above the market price of the Company's shares rather than below.].

"WITHOUT PRIOR WRITTEN APPROVAL OF THE TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF THE TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL 12:00 A.M. (MIDNIGHT) ON [insert date 4 months from the date of grant]".

The Company and the Optionee represent that the Optionee under the terms and conditions of the Plan is a bona fide Service Provider (as defined in the Plan), entitled to receive Options under TSX Venture Policies.

The Optionee also acknowledges and consents to the collection and use of Personal Information (as defined in the Policies of the TSX Venture Exchange) by both the Company and the TSX Venture (or the NEX, as the case may be) as more particularly set out in the Acknowledgement - Personal Information in use by the TSX Venture (or the NEX, as the case may be) on the date of this Share Option Plan.

PETRODORADO ENERGY LTD.

Authorized Signatory

[insert name of optionee]

SCHEDULE K

Information Regarding the Purchaser

The Purchaser, incorporated on September 11, 2025, has no operating history or historical financial statements.

Unless otherwise defined herein, all capitalized words and phrases used in this Schedule K have the meanings given to such words and phrases in the "*Glossary*" in the body of this Circular.

Unless stated otherwise, all dollar amounts are in Canadian dollars.

FORWARD-LOOKING INFORMATION

This Schedule K contains forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements") within the meaning of applicable securities laws. All statements other than statements of present or historical fact are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "will", "expects", "anticipates", "intends", "plans", "believes", "seeks", "estimates", "may", "project", "should" and variations of such words and similar expressions are intended to identify forward-looking statements. Specifically, and without limiting the generality of the foregoing, all statements included in this Schedule K that address activities, events or developments that the Purchaser expects or anticipates will or may occur in the future, including, but not limited to, statements with respect to the necessary approvals and other conditions required to complete the Arrangement, benefits expected to result from the completion of the Arrangement, the expected timing for completion of the Arrangement, the terms and conditions of the Arrangement Agreement and any other statements regarding the Arrangement or the Purchaser's expectations, intentions, plans and beliefs may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties, most of which are beyond the Purchaser's control. These risks may cause actual financial and operating results, performance, levels of activity and achievements to differ materially from those expressed in, or implied by, such forward-looking statements.

Although the Purchaser believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such risks and uncertainties include, but are not limited to: the risk that the Arrangement may not close when planned or at all or on the terms and conditions set forth in the Arrangement Agreement; the failure of ROK and the Purchaser, as applicable, to obtain the necessary Shareholder approval and the Court's approval required in order to proceed with the Arrangement; consummation of the Plan of Arrangement being dependent on the satisfaction of certain closing conditions; the occurrence of an event, change or other circumstance that could give rise to the termination of the Arrangement Agreement; and the other factors discussed under "*Risk Factors*" in this Circular.

Although the forward-looking statements contained in this Schedule K are based upon assumptions which management of the Purchaser believes to be reasonable, the Purchaser cannot assure Shareholders that actual results will be consistent with these forward-looking statements. With respect to forward-looking statements contained in this Schedule K, the Purchaser has made assumptions regarding, but not limited to: ROK and the Purchaser complying with the terms and conditions of the Arrangement Agreement; the number of shares in the Purchaser outstanding upon closing of the Arrangement; no occurrence of any event, change or other circumstance that could give rise to the termination of the Arrangement Agreement; the approval of the Arrangement Resolution by the Shareholders; the receipt of the Final Order; that all other conditions to the completion of the Arrangement will be satisfied or waived; no significant adverse changes in economic conditions that influence the demand for the Corporation's products and services; no unforeseen changes in the legislative and operating framework for the business of the Corporation; and no significant event occurring outside the ordinary course of business such as a natural disaster or other calamity.

Management of the Purchaser has included the above summary of assumptions and risks related to forward-looking statements provided in this Schedule K in order to provide Shareholders with a more complete perspective in respect of the Arrangement and such information may not be appropriate for other purposes.

The information contained in this Schedule K identifies additional factors that could affect the completion of the Arrangement. We urge you to carefully consider those factors described further in this Circular under the heading "*Risk Factors*"—and a comprehensive discussion of other risks that impact the Corporation and the Purchaser following completion

of the Arrangement can also be found in the Corporation's public reports and filings which are available under the Corporation's profile on SEDAR+ at www.sedarplus.ca. Accordingly, the Purchaser gives no assurance nor makes any representation or warranty that the expectations conveyed by the forward-looking statements will prove to be correct and actual results may differ materially from those anticipated in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements in this Schedule K. All of the forward-looking statements made in this Schedule G are qualified by these cautionary statements. The Purchaser undertakes no obligation to publicly update or revise any forward-looking statements to reflect new information, subsequent events or otherwise, unless so required by applicable securities laws.

CORPORATE STRUCTURE

NAME, ADDRESS AND INCORPORATION

The Purchaser was incorporated on September 11, 2025, under the CBCA in order to carry out the Arrangement. The Purchaser's registered office is currently located at 1250, 639 5th Ave SW, Calgary, Alberta T2P 0M9.

As of the date of this Circular, the Purchaser's authorized share capital is comprised of an unlimited number of Class A Common Shares, Class B Common Shares, and Preferred Shares. It is expected that the authorized share capital of the Purchaser following completion of the Arrangement will continue to be an unlimited number of Class A Common Shares, Class B Common Shares, and Preferred Shares.

INTERCORPORATE RELATIONSHIPS

As of the date of this Circular, the Purchaser does not have any subsidiaries. The Purchaser is a wholly owned subsidiary of Blue Alaska Oil Trading LLC ("**Blue**"), a limited liability corporation domiciled in the United Arab Emirates.

Through the Arrangement, ROK will amalgamate with the Purchaser to form one corporate entity ("**Amalco**"), with Amalco continuing as a wholly-owned subsidiary of Blue. The business and operations of Amalco following completion of the Arrangement will continue to be managed from ROK's head offices located in Regina, Saskatchewan, and Calgary, Alberta.

DESCRIPTION OF THE BUSINESS

The Purchaser is not currently a reporting issuer in any province or territory of Canada (or the equivalent thereof in any other jurisdiction) and the Purchaser's shares are not currently listed on any stock exchange. If the Arrangement is completed, it is expected that Amalco (will request to be delisted from the TSXV.

Upon completion of the Arrangement, Amalco will own and operate ROK's business.

OVERVIEW OF THE PURCHASER'S BUSINESS

As at the date of this Circular, the Purchaser has not carried on any active business and, at all times prior to the Effective Date, the Purchaser will have no assets or liabilities other than the cash which is required to pay the Cash Consideration as of the Effective Date (other than its obligations under the Arrangement Agreement) and will conduct no operations. Following completion of the Arrangement, Amalco will carry on the business currently carried on by ROK. Following completion of the Arrangement, the Purchaser expects that the business of Amalco will continue to be focused on the exploration, acquisition, development and production of oil and gas.

THREE-YEAR HISTORY

The Purchaser was incorporated on September 11, 2025 and, since then, the Purchaser has not carried on any active business.

DESCRIPTION OF CAPITAL STRUCTURE

AUTHORIZED CAPITAL

As of the date of this Circular, the Purchaser's authorized share capital is comprised of an unlimited number of Class A Common Shares, Class B Common Shares, and Preferred Shares. Assuming that there are no Dissenting Shareholders, no ROK Shares are issued pursuant to the exercise of ROK Options prior to the Effective Time and there are no changes to

the number of Purchaser Class A Common Shares issued and outstanding between the date of this Circular and immediately prior to the Effective Time, there will be, immediately following the completion of the Arrangement, approximately 1,000 Class A Common Shares issued and outstanding and held by Blue.

See "*Information Concerning The Arrangement – Certain Effects of the Arrangement*" of the Circular.

PURCHASER SHARES

The Purchaser's Class A Common Shares entitle the holders thereof to: (a) receive notice of and to attend all meetings of the shareholders of the Purchaser and to one vote per share at all meetings of Purchaser shareholders; (b) receive dividends as and when declared by the board of directors of the Purchaser in such amount and in such form as the board of directors of the Purchaser may from time to time determine; and (c) the remaining property of the Purchaser upon a liquidation, dissolution or winding up of the Purchaser.

The right to transfer Purchaser common shares is restricted in that no holder shall transfer any such securities without the prior written consent of the board of directors of the Purchaser.

DIVIDENDS AND DISTRIBUTIONS

There are no restrictions in the Purchaser's articles or by-laws or pursuant to any agreement or understanding which could prevent the Purchaser from paying dividends. The Purchaser has not, since its incorporation, declared or paid any dividends on Purchaser common shares, and does not currently have a policy with respect to the payment of dividends. For the foreseeable future, the Purchaser anticipates that it will not pay dividends but will retain future earnings and other cash resources for the operation and development of the Purchaser's business. The payment of dividends in the future will depend on the Purchaser's earnings, if any, the Purchaser's financial condition and such other factors as the Purchaser's board of directors considers appropriate.

PRIOR SALES

Other than 1,000 Purchaser common shares issued to Blue on incorporation, no shares of the Purchaser have been issued, or will be issued, prior to the closing of the Arrangement.

MARKET FOR SECURITIES

Currently, there is no market for the common shares of the Purchaser.

OPTIONS TO PURCHASE SECURITIES

No equity incentive awards have been granted by the Purchaser as of the date of this Circular.

PRINCIPAL SHAREHOLDERS

There is 1,000 common shares of the Purchaser outstanding as of the date of this Circular and it is expected that the same will issued and outstanding prior to the Effective Time pursuant to the terms and conditions of the Arrangement Agreement. Except for Blue, to the knowledge of the Purchaser, there is no person or company that will, immediately following completion of the Arrangement, beneficially own, directly or indirectly, or exercise control or direction over, the common shares of the Purchaser carrying more than 10% of the voting rights attached to the common shares of the Purchaser.

DIRECTORS AND EXECUTIVE OFFICERS

As of the date of this Circular, Michael Bobrov and Sotiris Kapotas are the only directors of the Purchaser and Blue holds 1,000 common shares of the Purchaser, representing 100% of the issued and outstanding shares in the Purchaser. Following completion of the Arrangement, it is expected that the board of directors of the Purchaser will be the same.

BOARD COMMITTEES

The board of directors of the Purchaser does not have any board committees currently in place as of the date of this Circular.

EXECUTIVE OFFICERS

Michael Bobrov is the Chairman of the board of directors of the Purchaser and Sotiris Kapotas is the President, Chief Executive Officer and Secretary of the Purchaser.

CEASE TRADE ORDERS, BANKRUPTCIES, PENALTIES OR SANCTIONS

To the knowledge of the Purchaser, no current or proposed director or executive officer of the Purchaser is, as at the date of this Circular, or was, within 10 years before the date of this Circular, a director, CEO or CFO of any company, that: (a) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under the securities legislation, for a period of more than 30 consecutive days; or (b) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation that was issued after the director or executive officer ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO.

To the knowledge of the Purchaser, no current or proposed director or executive officer of the Purchaser, or a shareholder holding a sufficient number of securities of the Purchaser to affect materially the control of the Purchaser: (a) is, as at the date of this Circular, or has been within 10 years before the date of this Circular, a director or executive officer of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (b) has, within 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

To the knowledge of the Purchaser, no current or proposed director, executive officer or shareholder holding a sufficient number of securities of the Purchaser to affect materially the control of the Purchaser, has been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decisions.

CONFLICTS OF INTEREST

The current and proposed directors and officers of the Purchaser are directors, officers or shareholders of other private and publicly listed corporations, including corporations that engage in the helium industry. Conflicts of interest may arise between their duties to the Purchaser and their duties to such other corporations. All such conflicts will be dealt with pursuant to the provisions of the applicable corporate legislation. In the event that such a conflict of interest arises at a meeting of the directors, a director affected by the conflict must disclose the nature and extent of their interest and abstain from voting for or against matters concerning the matter in respect of which the conflict arises. Directors and executive officers are required to disclose any conflicts or potential conflicts of interest to the board of directors of the Purchaser as soon as they become aware of them.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

As of the date of this Circular, no individual who is or who is proposed to become a director, executive officer or employee of the Purchaser, or an associate or affiliate of such an individual, will be indebted to the Purchaser upon completion of the Arrangement.

DIRECTOR AND EXECUTIVE COMPENSATION

To date, the Purchaser has not carried on any active business. No compensation has been paid by the Purchaser to its director or executive officer and none will be paid by the Purchaser until after the Arrangement.

CORPORATE GOVERNANCE

The board of directors of the Purchaser is currently comprised of two directors, Michael Bobrov and Sotiris Kapotas. The board of directors of the Purchaser does not currently have a board mandate.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

There are no legal proceedings to which the Purchaser is a party, or in respect of which any of the Purchaser's property was the subject of, which is or will be material to the Purchaser, and the Purchaser is not aware of any legal proceedings that are contemplated.

Since incorporation, there have not been any penalties or sanctions imposed against the Purchaser by a court relating to provincial or territorial securities legislation or by a securities regulatory authority, nor have there been any other penalties or sanctions imposed by a court or regulatory body against the Purchaser, and the Purchaser has not entered into any settlement agreements before a court relating to provincial or territorial securities legislation or with a securities regulatory authority.

AUDITORS, TRANSFER AGENTS AND REGISTRARS

As of the date of this circular, there is no auditors of the Purchaser. The transfer agent and registrar for the Purchaser is expected to be the legal counsel of the purchaser at its office in Calgary, Alberta.

MATERIAL CONTRACTS

The Purchaser is party to the Arrangement Agreement.

The Purchaser intends to enter into an agreement with the Depositary and the Purchaser prior to closing of the Arrangement, pursuant to which the Depositary will be engaged to act as a depositary in connection with the Arrangement.

OTHER MATERIAL FACTS

There are no other material facts relating to the Purchaser not disclosed elsewhere in this Circular.