

**FORM 51-101F3**

**REPORT OF MANAGEMENT AND DIRECTORS ON OIL AND GAS DISCLOSURE**

The Board of Directors (the "Board") of Criterium Energy Ltd. (the "Company") has reviewed the oil and gas activities of the Company as of December 31, 2023.

Management of the Company is responsible for the preparation and disclosure of information with respect to the Company's oil and gas activities in accordance with securities regulatory requirements. This information includes reserves data and includes other information such as contingent resources data.

An independent qualified reserves evaluator ("Chapman Petroleum Engineering Ltd.") has been retained to evaluate the Company's reserves data. The report of the independent qualified reserves evaluators will be filed with securities regulatory authorities concurrently with this report.

The Board of Directors has reviewed:

- the Company's procedures for assembling and reporting other information associated with oil and gas activities and has reviewed that information with management;
- reviewed the Company's procedures for providing information to the independent qualified reserves evaluator;
- reviewed the reserves data and contingent resources data with management and the independent qualified reserves evaluator

The Board has approved:

- a) The content and filing with the securities regulatory authorities of Form 51-101F1 containing information detailing the Company's oil and gas activities; and
- b) the filing of Form 51-101F2 which is the report of the independent qualified reserves evaluator on the reserves data or the contingent resources data; and
- c) The content and filing of this report.

Dated: December 13, 2024

(signed) "*Matthew Klukas*"  
Matthew Klukas  
President and Chief Executive Officer

(signed) "*Andrew Spitzer*"  
Andrew Spitzer  
Chief Financial Officer

(signed) "*Brian Anderson*"  
Brian Anderson  
Director and Chairman

(signed) "*David B. Dunlop*"  
David B. Dunlop  
Director