

UNDERTAKING

TO: British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Manitoba Securities Commission
Ontario Securities Commission
Nova Scotia Securities Commission
Financial and Consumer Services Commission (New Brunswick)
Financial and Consumer Services Division (Prince Edward Island)
Office of the Superintendent of Securities Service Newfoundland and Labrador

DATE: November 12, 2024

RE: TAG Oil Ltd. (the “**Issuer**”)
Short Form Prospectus dated November 12, 2024 (the “**Prospectus**”)

The Issuer hereby undertakes, pursuant to subparagraph 4.2(a)(x) of National Instrument 44-101 – *Short Form Prospectus Distributions* (“**NI 44-101**”), to file any agreement or contract referred to in subparagraph 4.2(a)(iii) of NI 44-101 and any material contract under subparagraph 4.2(a)(iii.1) of NI 44-101 which has not been executed before the filing of the Prospectus but will be executed on or before the completion of the distribution of securities under the Prospectus, promptly and in any event no later than seven days after the execution of the agreement, contract or material contract.

The Issuer hereby undertakes, pursuant to subparagraph 4.2(a)(x.1) of NI 44-101, to file any document referred to in subparagraph 4.2(a)(iii) of NI 44-101 which does not need to be executed in order to become effective and has not become effective before the filing of the Prospectus but will become effective on or before the completion of the distribution of securities under the Prospectus, promptly and in any event no later than seven days after the document becomes effective.

Dated as of November 12, 2024.

TAG OIL LTD.

By: *“Giuseppe (Pino) Perone”*
(conformed)

Name: Giuseppe (Pino) Perone

Title: General Counsel and
Corporate Secretary