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8-K

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **June 1, 2026**

Camber Energy, Inc.

(Exact name of registrant as specified in its charter)

Nevada	**001-32508**	**20-2660243**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

12 Greenway Plaza, Suite 1100, Houston, Texas	**77046**
(Address of principal executive offices)	(Zip Code)

(Registrant's telephone number, including area code): (281) 404-4387

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

? Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
? Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
? Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
? Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: None.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). ?

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ?

Item 1.01. Entry into a Material Definitive Agreement.

On June 1, 2026, Simson-Maxwell Ltd. ("Simson"), a Canadian corporation and minority-owned subsidiary of Viking Energy Group, Inc. ("Viking"), a wholly-owned subsidiary of Camber Energy, Inc. (the "Company"), entered into an amalgamation agreement (the

"Amalgamation Agreement") with T&T Power Group Inc. ("T&T"), a Canadian corporation. The transactions contemplated by the Amalgamation Agreement were completed on June 1, 2026 pursuant to Sections 181 and 182 of the Canada Business Corporations Act (the "CBCA") and Section 87 of the Income Tax Act (Canada) (the "Amalgamation"). The amalgamated corporation continues under the name "T&T Power Group Inc." (the "Amalgamated Corporation"). The Amalgamated Corporation continues to operate Simson's former business of servicing, maintaining, repairing, renting, and testing of generators and industrial engines and providing power solutions to customers throughout Canada.

As previously disclosed in the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on April 8, 2025, Viking's ownership interest in Simson was reduced from approximately 60.5% to 49% following T&T's acquisition of a 51% interest in Simson pursuant to that certain Share Subscription Agreement, dated April 1, 2025, by and among Viking, T&T, Simson, Remora EQ LP, and Simmax Corp. As a result, the Company ceased to consolidate Simson's financial results and instead accounted for its investment in Simson at fair value.

Pursuant to the Amalgamation Agreement, the issued capital of T&T and Simson was converted into issued capital of the Amalgamated Corporation as follows: (i) all issued and outstanding shares in the capital stock of T&T were exchanged for 100,000 fully paid and non-assessable Class A Common Shares of the Amalgamated Corporation and issued to Tyler Van Dyke, the sole shareholder of T&T and the first director and President of the Amalgamated Corporation; (ii) 2,536 Class A Common Shares in the capital stock of Simson held by T&T were cancelled as of the date of Amalgamation; and (iii) 2,436 Class A Common Shares in the capital stock of Simson held by Viking were exchanged for 5,750,000 Class A Preference Shares (the "Viking Preferred Shares") of the Amalgamated Corporation. Following the Amalgamation, Tyler Van Dyke holds 100,000 Class A Common Shares of the Amalgamated Corporation, representing 100% of the voting interest, and Viking holds 5,750,000 Class A Preference Shares of the Amalgamated Corporation, representing 0% of the voting interest.

Unanimous Shareholders Agreement

In connection with the Amalgamation, on June 1, 2026, Viking, the Amalgamated Corporation, and Tyler Van Dyke entered into a unanimous shareholders' agreement within the meaning of the CBCA (the "USA"). Pursuant to the USA, Tyler Van Dyke has been appointed as the sole director of the board of directors of Amalgamated Corporation, and Viking has no right to appoint a director.

The USA also contains the detailed terms governing the redemption and retraction of the Viking Preferred Shares, including the pricing mechanics, triggering events, payment timelines, monthly payment rights, conditional dividend provisions, and potential adjustments described under "Redemption, Retraction, and Other Rights of the Viking Preferred Shares."

Redemption, Retraction, and Other Rights of the Viking Preferred Shares

The Viking Preferred Shares are subject to the following redemption and retraction rights, as set forth in the USA. To the extent any provision of the articles of amalgamation of the Amalgamated Corporation conflicts with the USA, the USA prevails.

Redemption by the Corporation. The Amalgamated Corporation may redeem all outstanding Viking Preferred Shares at any time: (i) on or before March 31, 2028, at CDN$5,750,000 in the aggregate (approximately US$4,154,000 based on the CAD/USD exchange rate as of June 1, 2026) (the "Redemption Price"), with 10% payable on the redemption date and the balance within 60 days; or (ii) after March 31, 2028, at CDN$7,750,000 in the aggregate (approximately US$5,599,000, the "Increased Redemption Price"). If the Amalgamated Corporation fails to redeem all Viking Preferred Shares by March 31, 2028, the aggregate redemption price automatically increases the Increased Redemption Price.

Retraction by Viking. Prior to March 31, 2028, Viking may require redemption of all outstanding Viking Preferred Shares at the Redemption Price only upon the occurrence of specified triggering events, including: (a) a material breach by any party (other than Viking) of the USA that continues for 20 days following written notice; (b) a sale or proposed sale of all or substantially all of the Amalgamated Corporation's assets; (c) the bankruptcy or insolvency of the Amalgamated Corporation; or (d) the death or permanent incapacity of Tyler Van Dyke. After March 31, 2028, Viking may require redemption for any reason at the Increased Redemption Price, together with all accrued but unpaid dividends. Upon receipt of a retraction notice after March 31, 2028, the Amalgamated Corporation shall either: (x) pay CDN$7,750,000 (approximately US$5,599,000) within 120 days; or (y) pay CDN$8,520,000 (approximately US$6,155,000) plus all accrued but unpaid dividends within 12 months (the "Deferred Redemption Price").

Liquidation Preference. The Viking Preferred Shares rank in priority to all other classes of shares with respect to dividends, redemption, retraction, return of capital, liquidation, and winding-up. The Amalgamated Corporation shall not issue any shares or securities ranking senior to the Viking Preferred Shares while any remain outstanding.

Dividend Restrictions. No dividends may be declared or paid on any other class of shares while Viking Preferred Shares remain outstanding, except that the Viking Preferred Shares carry a conditional cumulative dividend of 8% per annum, which accrues only if: (i) any party other than Viking breaches any term applicable to the Viking Preferred Shares; or (ii) the Amalgamated Corporation fails to redeem the Viking Preferred Shares by March 31, 2028.

Monthly Payment Right. Viking may, upon 30 days' prior written notice, require the Amalgamated Corporation to pay Viking CDN$15,000 (approximately US$11,000) per month, with all such payments credited against the applicable redemption price upon final redemption.

Postponement Agreement

In connection with the Amalgamation, on June 1, 2026, Viking, the Amalgamated Corporation, and The Toronto-Dominion Bank (the "Bank") entered into a Postponement and Assignment of Creditors Claim and Postponement of Security Agreement (the "Postponement Agreement"). Pursuant to the Postponement Agreement, Viking agreed to postpone all creditor indebtedness owed by the Amalgamated Corporation to Viking in favor of the prior repayment of the Bank's indebtedness, including amounts arising from retraction, redemption, or purchase for cancellation of the Viking Preferred Shares, dividends, distributions, and shareholder loans.

Subject to certain conditions, including that no event of default has occurred, the Amalgamated Corporation is in compliance with all financial covenants, and Viking provides the Bank with not less than 60 days' prior written notice, Viking's retraction right is not restricted by the Postponement Agreement. The Postponement Agreement also permits regularly scheduled share distributions (including monthly payments) up to CDN$180,000 (approximately US$129,000) in any 12-month period, subject to similar financial covenant compliance conditions.

The foregoing descriptions of the Amalgamation Agreement, the USA, and the Postponement Agreement do not purport to be complete and are qualified in their entirety by reference to the full text of the Amalgamation Agreement, the USA, and the Postponement Agreement, copies of which are filed as Exhibits 10.1, 10.2 and 10.3 to this Current Report on Form 8-K and incorporated in this Item 1.01 by reference in their entirety.

Item 2.01. Completion of Acquisition or Disposition of Assets.

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Amalgamation Agreement, dated June 1, 2026, by and among T&T Power Group Inc. and Simson-Maxwell Ltd.
10.2	Unanimous Shareholders Agreement, dated June 1, 2026, by and among T&T Power Group Inc., Viking Energy Group, Inc., and Tyler Van Dyke.
10.3	Postponement and Assignment of Creditors Claim and Postponement of Security Agreement, dated June 1, 2026, by and among The Toronto-Dominion Bank, Viking Energy Group, Inc., and T&T Power Group Inc.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CAMBER ENERGY, INC.

Date: June 4, 2026

By: */s/ James A. Doris*
Name: James A. Doris
Title: Chief Executive Officer

EXHIBIT 10.1

AMALGAMATION AGREEMENT

THIS AGREEMENT made the 1st day of June 2026.

BETWEEN:

T&T POWER GROUP INC.,
a corporation continued under the laws of Canada
(hereinafter called "**T&T**")

OF THE FIRST PART,

and

SIMSON-MAXWELL LTD.,
a corporation continued under the laws of Canada
(hereinafter called "**Simson-Maxwell**")

OF THE SECOND PART,

AMALGAMATION AGREEMENT

WHEREAS:

A. T&T Power Group Inc. ("**T&T**") was continued under the *Canada Business Corporations Act* (the "**Act**") by Certificate and Articles of Continuance dated **May 12, 2026**;

B. Simson-Maxwell Ltd. ("**Simson-Maxwell**") was continued under the Act by Certificate and Articles of Incorporation dated November 4, 2002;

C. T&T and Simson-Maxwell, acting under the authority contained in the Act have agreed to amalgamate upon the terms and conditions hereinafter set out;

D. T&T and Simson-Maxwell have each made full disclosure to the other of all their respective assets and liabilities; and

E. It is desirable that the said amalgamation should be effected;

NOW THEREFORE, THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants hereinafter contained, the parties hereto have agreed as follows:

1. In this Agreement the expression "**Amalgamated Corporation**" means the Corporation continuing from the amalgamation of T&T and Simson-Maxwell, the parties hereto.

2. T&T and Simson-Maxwell do hereby agree to amalgamate under the provisions of Section 181 and Section 182 of the Act and to continue as one Corporation under the terms and conditions hereinafter set out.

3. T&T and Simson-Maxwell do hereby agree to amalgamate under the provisions of Section 87 of the *Income Tax Act* (Canada) and to continue as one Corporation under the terms and conditions hereinafter set out.

4. The name of the Amalgamated Corporation shall be:

T&T Power Group Inc.

5. The registered office of the Amalgamated Corporation shall be:

   Lift Legal LLP
   605, 1 Tache Street
   St. Albert, AB T8N 1B4

6. The Articles of Amalgamation of the Amalgamated Corporation shall be the Articles of Amalgamation as set out in **Schedule "A"** attached hereto (hereinafter the "**Articles**") and they are hereby adopted.

7. The by-laws of the Amalgamated Corporation shall be the by-laws attached hereto as **Schedule "B"** (hereinafter referred to as the "**By-Laws**") and they are hereby adopted.

8. The Amalgamated Corporation is authorized to issue the classes of shares with the rights and restrictions attached thereto as set forth in the Articles.

9. The right to transfer the shares of the Amalgamated Corporation shall be restricted in the manner set forth in the Articles and any unanimous shareholder agreement of the Amalgamated Corporation.

10. The minimum number of directors of the Amalgamated Corporation shall be one (1) and the maximum number shall be ten (10).

11. There shall be no restrictions on the business which the Amalgamated Corporation is authorized to carry on.

12. The name and place of residence of the first director of the Amalgamated Corporation shall be as follows:

NAME	ADDRESS
Tyler Van Dyke	1430 Hutchison Street Wellesley, Ontario. N0B 2T0

13. The said first director shall hold office until the first annual meeting of the Amalgamated Corporation or until their successors are elected or appointed. The subsequent directors shall be elected each year thereafter as provided for in the By-Laws and any unanimous shareholder agreement of the Amalgamated Corporation.

14. The management and supervision of the business and affairs of the Amalgamated Corporation shall be under the control of the Board of Directors, from time to time, subject to the provisions of the Act.

15. The name, officer position and place of residence of the officers of the Amalgamated Corporation shall be as follows:

NAME	OFFICER POSITION	ADDRESS
Tyler Van Dyke	President	1430 Hutchison Street Wellesley, Ontario. N0B 2T0
Tyler Van Dyke	Secretary	1430 Hutchison Street Wellesley, Ontario. N0B 2T0
Tyler Van Dyke	Treasurer	1430 Hutchison Street Wellesley, Ontario. N0B 2T0

16. The issued capital of T&T and Simson-Maxwell shall be converted into issued capital of the Amalgamated Corporation as follows:

a) All of the issued and outstanding shares in the capital stock of T&T be and are hereby exchanged for 100,000 fully paid and non-assessable Class A Common Shares in the capital of the Amalgamated Corporation.

b) The 2,536 Class A Common Shares in the capital stock of Simson-Maxwell held by T&T be and are hereby cancelled as of the date of amalgamation.

c) The 2,436 Class A Common Shares in the capital stock of Simson-Maxwell held by Viking Energy Group, Inc. be and are hereby exchanged for 5,750,000 Class A Preference Shares in the capital of the Amalgamated Corporation.

The shareholdings of the Amalgamated Corporation upon the issuance of the Certificate of Amalgamation shall be as follows:

Shareholder Name	Share Certificate #	Number and Class of Shares	PUC	Percentage of Voting Interest
Tyler Van Dyke	COM A-1	100,000 Class A Common		100%
Viking Energy Group, Inc.	PR A-1	5,750,000 Class A Preference		0%

17. Upon the completion of the amalgamation and the issuance by the Registrar of a Certificate of Amalgamation, the shareholders of each of T&T and Simson-Maxwell, shall, when requested by the Amalgamated Corporation, surrender any certificates representing shares held by them in each of T&T and Simson-Maxwell and, in return, they shall be entitled to receive certificates for shares of the Amalgamated Corporation as stated above.

18. The Amalgamated Corporation shall possess all the property, assets, rights, privileges and franchises (except any amount receivable by T&T and Simson-Maxwell from the other) and shall be subject to all of the liabilities, contracts, debts and obligations (except any amount payable by T&T and Simson-Maxwell to the other) of T&T and Simson-Maxwell as such exist immediately prior to the Amalgamation.

19. All rights of creditors against the property, assets, rights, privileges and franchises of T&T and Simson-Maxwell and all liens upon their property, rights and assets shall be unimpaired by such Amalgamation, and all debts, contracts, liabilities and duties of T&T and Simson-Maxwell shall thenceforth attach to and may be enforced against the Amalgamated Corporation.

20. No action or proceeding by or against T&T or Simson-Maxwell shall abate or be affected by the amalgamation but, for all purposes of such action or proceeding, the name of the Amalgamated Corporation shall be substituted in such action or proceeding in place of T&T or Simson-Maxwell, as the case may be.

21. Upon the shareholders of each of T&T and Simson Maxwell respectively adopting this Agreement, as required by the provisions of the Act, this agreement shall be certified by the President of each of the parties hereto under their respective corporate seals and the parties hereto shall complete and send Articles of Amalgamation in the prescribed form and in the form attached hereto as **Schedule "A"** to the Director appointed under the Act providing for the amalgamation of T&T and Simson-Maxwell upon and subject to the terms and conditions of this Agreement.

22. The effective date of this Amalgamation Agreement shall be June 1, 2026 and it is requested that the Director issue a Certificate of Amalgamation bearing that date.

IN WITNESS WHEREOF this Agreement has been duly executed by the parties under their respective corporate seals as witnessed by the signatures of their proper officers in that behalf.

T&T Power Group Inc.

Per:*/s/ Tyler Van Dyke*
Tyler Van Dyke, President

Simson-Maxwell Ltd.

Per:*/s/ Tyler Van Dyke*
Tyler Van Dyke, President

EXHIBIT 10.2

UNANIMOUS SHAREHOLDERS AGREEMENT

T&T POWER GROUP INC.

June 1, 2026

T&T POWER GROUP INC.

UNANIMOUS SHAREHOLDERS AGREEMENT

THIS AGREEMENT is made as of the day of June 1, 2026 (the "**Effective Date**")

BETWEEN:

T&T POWER GROUP INC., a corporation amalgamated under the laws of Canada

– and –

Each Shareholder (as such terms are defined below) listed in Schedule A attached hereto, as amended from time to time, and any person who becomes a party to this Agreement by executing the Acknowledgement in the form attached hereto as Schedule B.

RECITALS

A. In these recitals, all capitalized terms, unless otherwise defined, shall have the meanings given to them in Section 1.1;

B. The Corporation was amalgamated under the Act on June 1, 2026;

C. The Corporation's authorized capital consists of:

i. An unlimited number of Class A Common Shares;

ii. An unlimited number of Class A Special Shares;
iii. An unlimited number of Class B Common Shares;
iv. An unlimited number of Class V Special Shares; and
v. 5,750,000 Class A Preference Shares.

D. Those parties to this Agreement, who are Shareholders, are the registered and beneficial owners of the number and class of shares in the capital of the Corporation set out opposite such Shareholder's name in Schedule A;

E. The parties to this Agreement desire to enter into certain agreements relating, among other things, to their shareholdings in the Corporation, their rights and duties as Shareholders of the Corporation, and the management and operation of the Corporation;

NOW THEREFORE in consideration of the mutual covenants and agreements contained in this Agreement, the sum of one dollar and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Defined Terms. In addition to the terms otherwise defined in this Agreement, the following terms shall have the meanings set out below:

(a) "**Act**" means the *Canada Business Corporations Act*, as amended or re-enacted from time to time, and any term defined in the Act and not otherwise defined herein is used in this Agreement with the meaning defined in the Act;

(b) "**Affiliate**" means, with respect to any Person, (a) any other Person directly or indirectly controlling, controlled by or under common control with that Person, (b) any other Person that owns or controls 50% or more of any class of equity securities (including any equity securities issuable upon the exercise of any option or convertible security) or partnership units of that Person or any of its affiliates, or (c) any director, partner, officer, agent, principal, employee or relative of such Person. For the purposes of this definition, "control" (including with correlative meanings, the terms "controlling", "controlled by", and "under common control with") as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through ownership of voting securities, by contract or otherwise;

(c) "**Agreement**" means this unanimous shareholders agreement and all schedules attached to this agreement, all as may be supplemented or amended from time to time;

(d) "**Arm's Length**" shall have the meaning as it is given in the *Income Tax Act* (Canada) and any question as to whether an arm's length relationship exists shall be determined in accordance with Article 251 of said legislation as of the date hereof;

(e) "**Articles**" means the Articles of Amalgamation dated June 1, 2026, as may be amended from time to time;

(f) "**Board**" means the board of directors of the Corporation;

(g) "**Business**" has the meaning given to such term in Section 2.1;

(h) "**Business Day**" means any day other than a Saturday, Sunday or statutory holiday in the Province of Ontario;

(i) "**By-law**" means any by-law of the Corporation, including, without limitation, general By-law No. 1 in the form enacted on June 1, 2026 (collectively the "**By-laws**");

(j) "**Control**" means:

(i) with respect to a corporation, the ownership of more than fifty percent (50%) of the voting rights attached to all shares of the corporation, including any shares which are voting only upon the occurrence of a contingency where such contingency has occurred and is continuing, where the exercise of such voting rights entitles the holder of such voting shares to elect a majority of the directors of the corporation;

(ii) with respect to a partnership (other than a limited partnership), the ownership of more than fifty percent (50%) of the interests in the partnership;

(iii) with respect to a limited partnership, the limited partnership is controlled by each of its general partners; and

(iv) with respect to a trust, the trust is considered controlled by each of its trustees who has actual power or authority to manage and direct the affairs of such trust;

and "**controlled**, "**controlling**" and "**controls**" shall have like meaning;

(k) "**Corporation**" means T&T Power Group Inc. and any successor resulting from any amalgamation, merger, arrangement or other re-organization of or including the Corporation or any continuance of the Corporation under the laws of another jurisdiction;

(l) "**Directors**" means the directors of the Corporation and a "**Director**" means any one of them;

(m) "**Financial Statements**" means the annual financial statements of the Corporation, prepared on a review engagement basis, consisting of consolidated balance sheets of the Corporation, statements of income, retained earnings, and changes in cashflow of the Corporation and its subsidiaries, if any, and unaudited quarterly interest financial statements of the Corporation, prepared in accordance with generally accepted accounting principles (subject to normal year- end adjustments and without footnote disclosure for quarterlies), setting forth the comparative form the corresponding figures for the corresponding quarter or full year of the previous financial year;

(n) **"Permanent Incapacity"** means, with respect to any person, the condition that will be deemed to exist where:

(i) such person has been declared by a court of competent jurisdiction to be mentally incompetent and such declaration has not, at the relevant time, been revoked; or

(ii) such person becomes unable, by reason of illness, mental or physical disability or incapacity or otherwise, to perform his or her normal duties as a director or officer of the Corporation or as a full-time employee of the Corporation:

A. for a period of 180 consecutive days; or

B. for 270 days in aggregate during a period of 365 days,

provided that if a qualified medical doctor certifies that a person's illness, disability or incapacity is not permanent but merely temporary and that the person will be fully recovered and able to perform his or her normal duties as a director, officer, or full-time employee of the Corporation within 180 days of the date of the certificate, then such illness, disability, or incapacity shall not be deemed to constitute "Permanent Incapacity";

(o) "**Person**" means and includes any individual, corporation, body corporate, partnership, firm, joint venture, syndicate, association, trust, trustee, government, governmental agency or board or commission or authority or other form of entity or organization, whether or not legal entities;

(p) "**Shareholder**" means any of the Persons listed on Schedule A hereof or any Person that from time to time holds Shares in the Corporation and becomes bound by the provisions of this Agreement;

(q) "**Shareholder Loan**" means an outstanding amount loaned or advanced by a Shareholder to the Corporation at any time;

(r) "**Shares**" means in respect of the Corporation and/or any Subsidiary, as the context dictates: (a) all shares currently authorized; (b) any additional shares which may be subsequently authorized; (c) any shares into which Shares of the Corporation and/or any Subsidiary may be converted, subdivided, consolidated or otherwise changed from time to time, and (d) any shares of the Corporation and/or any Subsidiary or any successor or other corporation, as the case may be, which may be received by the holders of such shares on an amalgamation, arrangement, continuance, merger, consolidation or other reorganization (statutory or otherwise) of or including the Corporation and/or any Subsidiary;

(s) "**Viking**" means Viking Energy Group, Inc.;

(t) "**Viking Preferred Shares**" means the Class A Preference Shares in the capital of the Corporation owned by Viking;

(u) "**Voting Shares**" means the Class A Common Shares in the capital of the Corporation; and

(v) "**Written Notice**" means notice in writing either in a hard copy paper format or by electronic means in an e-mail and **"instrument in writing"** and **"in writing"** shall have a corresponding meaning.

1.2 Currency. All amounts referred to in this Agreement are intended to be in lawful currency of Canada unless otherwise specified in this Agreement.

1.3 Computation of Time Periods. In this Agreement, in the computation of periods of time from a specified date to a later specified date, unless otherwise expressly stated, the word "from" means "from and including" and the words "to" and "until" each mean "to but excluding" and all references to "day" or "days" shall mean calendar days unless designated as "Business Days".

1.4 Schedules. The following schedules are attached to and incorporated in this Agreement by reference:

Schedule A – Shareholders and Addresses
Schedule B – Form of Acknowledgement
Schedule C – TD Subordination and Postponement Agreement

1.5 Miscellaneous. In this Agreement:

(a) unless the context otherwise requires, the singular shall include the plural and vice versa, and in particular the definitions of words and expressions set forth in Section 1.1 shall be applied to such words and expressions when used in either the singular or the plural form;

(b) unless the context otherwise requires, words importing a particular gender shall include the other gender;

(c) unless otherwise indicated, references to Articles, Sections, and Schedules should be construed as references to the applicable Articles, Sections, or Schedules of this Agreement;

(d) the division of this Agreement into Articles and Sections, the insertion of headings and the provision of a table of contents are for convenience of reference only and are not to affect the construction or interpretation of this Agreement;

(e) any reference to a statutory provision shall include that provision as from time-to-time modified or re-enacted providing that in the case of modifications or re-enactments made after the date of this Agreement the same shall not have effective substantive change to that provision;

(f) references to, or to any particular provision of, a document shall be construed as references to that document as amended to the extent permitted by this Agreement and in force at any time; and

(g) "in writing" or "written" mean and include printing, typewriting or any electronic means of communication capable of being permanently reproduced in alphanumeric characters at the point of reception.

ARTICLE 2
GOVERNANCE AND AFFAIRS OF THE BUSINESS

2.1 Business of the Corporation. The Corporation is engaged in the business of servicing, maintaining, repairing, renting and testing of generators and industrial engines and providing power solutions to customers throughout Canada (the "**Business**").

2.2 Unanimous Shareholder Agreement. This Agreement is deemed to be a unanimous shareholders' agreement within the meaning of the Act, and the power of the Board to manage or supervise the management of the Business and affairs of the Corporation is restricted in accordance with the terms of this Agreement.

2.3 Corporation to be Bound. The Corporation covenants and agrees to act in accordance with the provisions of this Agreement and to take no action which would constitute a contravention of any of the terms or provisions hereof. Notwithstanding anything contained in this Agreement, the Corporation shall so conduct its business and affairs as to comply with all applicable laws.

2.4 Board of Directors. Tyler Van Dyke has been appointed as Director of the Board, and the Shareholders hereby approve such appointment. For clarity, Viking will have no right to appoint a Director of the Board.

The Corporation shall not, and the Directors shall not authorize or approve the issuance of, any Shares or securities ranking senior in priority or preference to the Viking Preferred Shares with respect to dividends, return of capital, liquidation, redemption or otherwise, unless and until all of the Viking Preferred Shares have been redeemed, repurchased or otherwise retired in accordance with this Agreement.

2.5 Decisions of Directors. Any resolution of the Directors shall only be validly passed and effective if:

(a) at a duly constituted meeting of the Directors, such resolution receives the affirmative vote of a majority of the Directors participating in the meeting (each Director having only one vote); or

(b) by a written resolution signed by all of the Directors in lieu of such a meeting.

2.6 Notice of Meeting of Shareholders. Any meeting of the Shareholders may be called by resolution of the Directors or by any Shareholder entitled to vote at such meeting, on not less than fourteen (14) days' Written Notice given to all the Shareholders of the Corporation who are entitled to vote.

2.7 Place and Frequency of Shareholders' Meetings. Meetings of Shareholders may be held at any place within or outside of the Province of Ontario. The meetings shall permit all the Shareholders of the Corporation to participate in a meeting of Shareholders by means of such telephone, electronic, or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and a Shareholder participating in such a meeting by such means is deemed for the purposes of the Agreement to be present at that meeting.

2.8 Dividends. It is hereby acknowledged by Viking that dividends are declared at the discretion of the Board, and the Viking Preferred Shares are not entitled to dividends, except as set out in Section 6.7.

2.9 Officers. The officers of the Corporation shall be appointed by the majority of the Directors from time to time.

2.10 Books and Records. The Corporation shall maintain books of account at its head office which shall contain accurate and complete records of all transactions, receipts, expenses, assets, and liabilities of the Corporation. The Corporation shall provide all Shareholders with reasonable access to such books and records. Proper books of account and entries shall be made therein of all matters, transactions, and things as are usually written and entered in books of account kept by Corporations engaged in concerns of a similar nature together with all books, securities, letters and other things belonging to or concerning how the Corporation's business is being carried on and each of the Shareholders shall have free access at all times to examine and copy them and shall at all times furnish to the other Shareholders correct information, accounts, and statements of and concerning all transactions pertaining to the Corporation without any concealment or suppression. Each Shareholder shall also be entitled from time to time, during usual business hours on reasonable notice to the Corporation, to examine (or cause its representatives to examine): (i) the Articles and the By-laws; and (ii) the minute books of the Corporation.

2.11 Information to be Provided to Shareholders. The Corporation shall maintain proper, complete, and accurate books and accounts in accordance with generally accepted accounting principles consistently applied and in effect from time to time. The Corporation shall supply on a timely basis all necessary financial and other information to the Shareholders as of the end of their respective fiscal and/or tax accounting quarters and years in order to permit each Shareholder to comply on a timely basis with his/its respective reporting, tax, and other requirements imposed by law or otherwise. Each Shareholder shall also be entitled to receive from the President of the Corporation:

(a) as soon as practicable but in any event within (i) twenty-one (21) days after fiscal quarter-end of the Corporation, internally prepared financials based on best available information at the applicable time; and (ii) thirty (30) days after the end of each of the first three (3) fiscal quarters of each fiscal year, a copy of the Corporation's Financial Statements for such fiscal quarter and year to date;

(b) as soon as practical but in any event within (i) twenty-one (21) days after fiscal year-end of the Corporation, internally prepared annual financials based on best available information at the applicable time; and (ii) thirty (30) days following the end of each fiscal year of the Corporation, a copy of the Corporation's Financial Statements for such fiscal year, including a balance sheet as at the end of such fiscal year and statements of changes in financial position and profit and loss for such fiscal year, together with notes to such financial statements, management's discussion and analysis of financial condition and results of operation, and comparative statements for the prior fiscal year;

(c) upon becoming aware that the same may be threatened or pending, and in any case immediately after the commencement thereof, a notice of any dispute, litigation or arbitration or other proceedings (including any regulatory investigations or alleged misconduct) before or of any government authority or any other person which might have a material adverse effect on the business, assets, liabilities, financial condition, results of operations or business prospects of the Corporation; and

(d) a copy of any notice or statement given by the Corporation to the lenders, or received by the Corporation from the lenders, in connection with a breach of, or failure to perform, any covenant in relation to indebtedness of the Corporation for borrowed money, which copy shall be given contemporaneously with the giving of such notice or statement to the lenders.

2.12 Bankers, Banking and other Documents. Until changed by a resolution of the Directors, The Toronto Dominion Bank shall be the bankers of the Corporation (the "**Bank**"). The Corporation shall maintain such bank accounts as the Corporation may from time to time require, at the Bank or at such other bank or trust company as the Directors may from time to time determine. All bank accounts shall be kept in the name of the Corporation and all cheques, bills, notes, drafts, or other instruments shall be executed as set out in the Corporation's banking resolution authorized by the Board on or after the Effective Date. The parties agree that any banking resolution in effect prior to the Effective Date is of no further force and effect and does not bind the Corporation. In the absence of a banking resolution duly authorized by the Board on or after the Effective Date, it is agreed that Tyler Van Dyke or his appointee(s) shall have sole signing authority on all cheques, bills, notes, drafts or other instruments. All monies received from time to time for the account of the Corporation shall be deposited immediately into those bank accounts for the time being in operation, and all disbursements on account of the Corporation shall be made by cheque drawn on such bank accounts.

2.13 General Signing Authority. Unless otherwise authorized by a resolution of the Board, Tyler Van Dyke or his appointee(s) shall have the sole signing authority with respect to any instrument or document entered into by the Corporation, and no other Shareholder, Director or officer of the Corporation shall have the authority or right to bind the Corporation in any manner or to sign any document or instrument on behalf of the Corporation.

2.14 Subordination to Senior Lender. Viking agrees to execute and deliver the Postponement and Assignment of Creditors Claim and Postponement of Security Agreement in favour of TD Canada Trust on or prior to the Effective Date, in the form set out in Schedule C.

ARTICLE 3
INDEMNITY

3.1 Indemnity. Each Shareholder hereby agrees to indemnify, hold harmless, reimburse, and defend each and every other Shareholder (referred to as an "**Indemnified Shareholder**"), for, from, and against any and all liability, loss, damage or expense (including, without limitation, reasonable legal fees and disbursements) and any claim thereof or therefor which:

(a) is asserted against, imposed on, or incurred or sustained by any Indemnified Shareholder (regardless of the form or nature of such liability, damage, loss, expense, or claim); and

(b) results from, arises out of, or is connected with the non-fulfillment or breach by any Shareholder of any covenant in or obligation under this Agreement.

ARTICLE 4
CONFIDENTIAL INFORMATION

4.1 Confidential Information.

(a) Each Shareholder acknowledges that they may from time to time be entrusted with types of confidential information, including without limitation, intellectual property, customer lists, financial information, marketing strategies, production techniques, software, and other information of a privileged and confidential nature which, upon disclosure, would be highly prejudicial to the interests of the Business, the Corporation and/or any Subsidiary (collectively the "**Confidential Information**").

(b) Each Shareholder acknowledges and agrees that the right to possess and maintain confidential all such Confidential Information constitutes a proprietary right of the Corporation and/or any Subsidiary, which the Corporation and/or any Subsidiary is entitled to protect.

(c) Each Shareholder agrees that they will not at any time, whether then a Shareholder or not, directly or indirectly, disclose Confidential Information to any Person not authorized by the Corporation to receive such information, other than such party's own professional advisors on a need-to-know basis.

(d) Each Shareholder shall return to the Corporation all property, written information, and documents of the Corporation and all Confidential Information and all copies of the same, whether in written, electronic, or other form forthwith upon his cessation as a Shareholder.

(e) For greater certainty, nothing in this Agreement imposes liability upon any Shareholder for making disclosures of Confidential Information where such disclosure (i) is required by law or court order; or (ii) is occasioned through theft, lawful or unlawful search and seizure, or through any other means beyond the reasonable control of the Shareholder.

4.2 Disparaging Comments. Each of the parties hereto covenants and agrees that it is strictly prohibited, at all times (whether then a Shareholder or not), from making any representations, statements, remarks, and/or any comments whatsoever to any Person, when said representations, statements, remarks, and/or comment can be reasonably interpreted by any party as being disparaging to, and/or adversely affecting, or in any way being harmful to the parties hereto, their affiliates, the Corporation and/or any Subsidiary and/or its goodwill.

4.3 Survival. The obligations of each Shareholder under this Article 4 shall survive said Shareholder ceasing to be a shareholder of the Corporation.

ARTICLE 5
RESTRICTIONS ON TRANSFER

5.1 Restriction. Except as otherwise provided for herein or with the unanimous consent of the Shareholders, no Shareholder shall directly or indirectly sell, assign, transfer, give, devise, bequeath, mortgage, pledge, hypothecate, or otherwise dispose of, alienate or in any way encumber or create a security interest in, or grant any option on (each said act referred to herein as a "**Transfer**") any of the Shares owned by said Shareholder. Any attempted Transfer of Shares made in violation of this Agreement shall be null and void. Neither the Board nor the Shareholders shall approve or ratify any Transfer of Shares made in contravention of this Agreement and the Corporation shall not permit any such Transfer to be recorded on the share register of the Corporation maintained for the Shares. Notwithstanding the foregoing, the Shareholders and Directors shall be deemed to have consented to any Transfer of Shares made in accordance with this Agreement and to have waived any restriction on Transfer contained in the Articles or Bylaws in order to give effect to such Transfer of Shares.

5.2 Suspension of Rights. From and after the date of an attempted Transfer, unless otherwise expressly provided for in this Agreement, all rights of the Shareholder purporting to make the Transfer shall be suspended and inoperative, and no Person shall be entitled to vote such Shares or receive dividends or other distributions from the Corporation until the Transfer is rescinded by the transferor and transferee.

ARTICLE 6
VIKING PREFERRED SHARES RIGHTS AND REDEMPTION

6.1 The Corporation may redeem all of the Viking Preferred Shares on or before March 31, 2028 (the "**Redemption Date**") for an aggregate redemption price of $5,750,000, or $1.00 per Viking Preferred Share (the "**Redemption Price**"), subject to any credits against the Redemption Price set out in section 6.6.

(a) The Redemption Price shall be satisfied by the Corporation as follows:

(i) ten percent (10%) of the Redemption Price shall be paid in cash via wire transfer of immediately available funds on the Redemption Date; and

(ii) the balance of the Redemption Price shall be paid in cash via wire transfer of immediately available funds within sixty (60) days following the Redemption Date.

6.2 If the Corporation fails to redeem all of the Viking Preferred Shares on or before the Redemption Date, the aggregate redemption price for the Viking Preferred Shares shall automatically increase to $7,750,000.00, or $1.347826 per Viking Preferred Share (the "**Increased Redemption Price**"), regardless of whether any portion of the Viking Preferred Shares has been previously redeemed, subject to any credits against the Retraction Redemption Price set out in section 6.6.

6.3 Subject to Section 6.8, Viking shall have the right (the "**Retraction Right**") to require the Corporation to redeem all, but not less than all, of the then-outstanding Viking Preferred Shares at the Increased Redemption Price together with all accrued but unpaid dividends thereon, whether or not declared (collectively, the "**Retraction Price**"), exercisable upon the earliest to occur of the following:

(a) at any time following the Redemption Date;

(b) if any party (other than Viking) fails to perform or observe any material term or condition of this Agreement and such failure continues for a period of twenty (20) days following Written Notice thereof from Viking;

(c) the sale or proposed sale to a third party (pursuant to a binding agreement) of all or substantially all of the Corporation's assets;

(d) in the event the Corporation is adjudicated bankrupt, or makes an assignment for the benefit of creditors, or proceedings are instituted by a third party seeking relief, reorganization, or rearrangement under any laws relating to insolvency in any jurisdiction whatsoever, or a receiver, liquidator, or trustee is appointed in respect of any property or assets of the Corporation, or an order is made for the liquidation, dissolution, or winding up of the Corporation, or a judgment is granted by a court against a party and the Corporation fails to satisfy said judgment within a period of thirty (30) days of the date of said judgment, or the Corporation declares bankruptcy or makes an assignment for the benefit of creditors, or has a receiving order made against the Corporation; or

(e) the death or Permanent Incapacity of Tyler Van Dyke.

6.4 To exercise the Retraction Right, Viking must deliver Written Notice (the "**Retraction Notice**") to the Corporation of its intention to exercise the Retraction Right.

6.5 The Corporation shall pay the Retraction Price to Viking within One Hundred Twenty (120) days following receipt of the Retraction Notice (the "**Retraction Payment Date**") by wire transfer of immediately available funds. For clarity, no dividends, as contemplated in Section 6.7, shall accrue on the Viking Preferred Shares following the date the Corporation receives the Retraction Notice. Notwithstanding the foregoing, should Viking elect to exercise its Retraction Right under section 6.3(a), the Corporation may elect to pay the Retraction Price on the Retraction Payment Date or it may elect to pay an aggregate redemption price of $8,520,000.00 or $1.481739 per Viking Preferred Share together with all accrued but unpaid dividends thereon (the "**Deferred Redemption Price**"), whether or not declared, within 12 months following the RetractionNotice. For clarity, the Increased Redemption Price and the Deferred Redemption Price, as applicable, shall only apply to those shares not redeemed on or before the Redemption Date.

6.6 Monthly Payment Right.

(a) From the Effective Date until the Viking Preferred Shares are redeemed in full, Viking may, upon providing the Corporation with not less than 30 days' Written Notice, require the Corporation to pay to Viking $15,000.00 per month via wire transfer of immediately available funds (each a "**Monthly Payment**").

(b) Viking may, upon providing the Corporation with not less than 30 days' prior Written Notice, require the Corporation to make a lump?sum catch?up payment in respect of any prior months during which Viking did not exercise its Monthly Payment right under section 6.6(a) via wire transfer of immediately available funds.

(c) All Monthly Payments and all catch?up payments made by the Corporation to Viking under sections 6.6(a) and 6.6(b) shall be credited against the Redemption Price, Increased Redemption Price, or the Deferred Redemption Price in accordance with the date on which the Monthly Payment(s) and/or catch up payments(s) were made regardless of the date of the final redemption, upon the final redemption of the Viking Preferred Shares. For clarity, such payments do not constitute partial redemptions of the Viking Preferred Shares.

6.7 Conditional Cumulative Dividend.

(a) The Viking Preferred Shares shall not carry any dividend entitlements except that an 8% cumulative dividend shall accrue and be payable by the Corporation to Viking only if:

(i) any party (other than Viking) breaches any term, condition, or restriction applicable to the Viking Preferred Shares, including, but not limited to, the issuance of any Shares or securities having liquidation preference over the Viking Preferred Shares; or

(ii) the Corporation fails to redeem the Viking Preferred Shares by the Redemption Date.

For clarity, any dividend payable to Viking under this Section 6.7 shall accrue from the date of the breach of any term, condition, or restriction applicable to the Viking Preferred Shares or from the Redemption Date, as applicable.

6.8 Potential Adjustment(s)

(a) If the Retraction Right is exercised as a result of the death or Permanent Incapacity of Tyler Van Dyke (the "**Triggering Event**") before the Redemption Date, the Increased Redemption Price shall be reduced to $5,750,000. Furthermore, if the Triggering Event occurs prior to October 1, 2026, the reference to 120 days in Section 6.5 shall be deemed to state twelve (12) months.

(b) If the Retraction Right is exercised as a result of subsection 6.3(b) before the Redemption Date, the Increased Redemption Price shall be reduced to $5,750,000.

(c) The Corporation shall be entitled to set off against the Redemption Price, the Increased Redemption Price, or the Deferred Redemption Price, as applicable, any damages suffered by, imposed upon, or asserted against either the Corporation or its Affiliate (each an "**Indemnified Person**") as a result of any of the matters identified in section 10.1 of the Subscription Agreement between T&T Power Group Inc., Remora EQ LP, Simmax Corp., and Viking dated April 1, 2025 (the "**Subscription Agreement**") as giving rise to an indemnity obligation, provided that the Indemnifed Person, shall first make reasonable efforts to set off such damages. For clarity, notwithstanding any provision in either this Agreement or the Subscription Agreement, the Corporation shall be entitled to reduce the Redemption Price the Increased Redemption Price, or the Deferred Redemption Price, as applicable, on a dollar-for-dollar basis for the full amount of damages suffered by the Indemnified Person, subject to the foregoing limitation. Should the scope of the damages not be finally determined on or before the date on which the Redemption Price, the Increased Redemption Price, or the Deferred Redemption Price, as applicable, is payable, the Corporation and Viking shall agree on a reasonable estimate of the damages and such amount will be held back and the aggregate Redemption Price, Increased Redemption Price, or Deferred Redemption Price, as applicable, shall be reduced accordingly. Once the scope of damages is finally determined, should the amount of the damages exceed the amount held back, Viking shall pay to the Corporation the amount of the shortfall within 15 Business Days of the date the damages are determined. Should the amount of the damages be less than the amount held back, the Corporation shall pay Viking the amount of the surplus within 15 Business Days of the date the damages are determined.

(d) The Corporation shall be entitled to reduce the Redemption Price, the Increased Redemption Price, or the Deferred Redemption Price, as applicable, on a dollar-for-dollar basis for any and all costs, expenses, liabilities, fines, penalties, or other amounts reasonably incurred or payable in connection with the investigation, remediation, mitigation, or any other corrective action required by (i) an order of a government authority; and/or (ii) a contractual commitment of the Corporation, with respect to any and all oil spills or other discharge of hazardous substances, other than the discharge of hazardous substances in a non-material amount in the ordinary course of business, that occurred as a result of the Corporation's use of the premises at 1605 Kebet Way, Port Coquitlam, British Columbia, prior to the date of the Subscription Agreement, as confirmed by an independent expert assessment, including but not limited to compliance with any orders, directives, or requirements imposed by any governmental or regulatory authority, to the extent such damages have not otherwise been set-off or recovered by either Tyler Van Dyke or the Corporation pursuant to the terms of the Subscription Agreement.

ARTICLE 7
GENERAL SALE PROVISIONS

7.1 Application of Sale Provisions. Except as may otherwise be expressly provided in this Agreement or the Schedules hereto, the provisions of this Article shall apply to any sale of Shares between or among Shareholders, or any sale of Shares by a Shareholder to a third party or, to the extent applicable, between Shareholders and the Corporation pursuant to the provisions of this Agreement (the "**Sale Transaction**"). For the purpose of this Article: the term "**Vendor**" shall mean the transferring Shareholder; "**Purchaser**" shall mean the acquiring party; and the "**Purchased Shares**" shall mean the Shares being transferred with respect to any Sale Transaction.

7.2 Obligations of Vendor. At or prior to the time of closing, the Vendor shall:

(a) Assign and transfer to the Purchaser the Purchased Shares and deliver the share certificate(s) representing the Purchased Shares duly endorsed for transfer to the Purchaser or as directed by him;

(b) Do all other things required in order to deliver good and marketable title to the Purchased Shares to the Purchaser free and clear of any liens whatsoever;

(c) Deliver to the Corporation and the Purchaser all necessary documents (which documents shall be in form and substance reasonably satisfactory to the solicitors for the Purchaser) required to transfer to the Purchaser the indebtedness of the Corporation and the other Shareholders to the Vendor or to otherwise comply fully with the intent of this Agreement;

(d) Deliver to the Corporation signed resignations of the Vendor and his nominees, if any, as Directors, officers and employees of the Corporation, as the case may be;

(e) Deliver to the Corporation releases by the Vendor and his nominees, if any, of all claims against the Corporation with respect to any matter or thing up to and including the time of closing in their capacities as Directors, officers, Shareholders, employees, or creditors of the Corporation, as the case may be, except for any claims which might arise out of the Sale Transaction**;**

(f) Deliver to the remaining Shareholders releases by the Vendor and his/her nominees, if any, all claims against each remaining Shareholder and their respective nominees, if any, in their capacities as a Shareholder, Director or officer of the Corporation, except for any claims which might arise out of the Sale Transaction; and

(g) Either provide the Purchaser with evidence reasonably satisfactory to the Purchaser that the Vendor is not then a non-resident of Canada within the meaning of the *Income Tax Act* (Canada) or provide the Purchaser with a certificate pursuant to Sub article 116(2) of the *Income Tax Act* (Canada) with a certificate limit in an amount not less than the purchase price for the Purchased Shares.

7.3 Release of Guarantees etc. If, at the time of closing, the Vendor or any other Person for and on behalf of the Vendor, shall have any guarantees, securities, or covenants lodged with any Person to secure any indebtedness, liability, or obligation of the Corporation or the remaining Shareholder, then the remaining Shareholder shall make reasonable commercial efforts to have such guarantees, securities, and/or covenants released, failing which all the remaining Shareholder shall indemnify the Vendor and/or any other Person for and on behalf of the Vendor, should any of them be required to make payment on said guarantees, securities, and/or covenants following the closing of the Sale Transaction.

7.4 Deliveries to Vendor. At or prior to the time of closing, the Purchaser shall:

(a) Deliver to the Vendor and his/its nominees, if any, a release by him, in his capacity as a Director, officer and Shareholder of the Corporation, of all of his claims against the Vendor and his nominees in his capacity as a Shareholder, Director, or officer of the Corporation, except for any claims which may arise out of the Sale Transaction; and

(b) Cause the Corporation to deliver to the Vendor and his nominees, if any, a release by the Corporation of all its claims against the Vendor and his nominees with respect to any matter or thing arising as a result of the Vendor or his nominees being a Shareholder, Director, or officer of the Corporation, except for any claims which might arise out of the Sale Transaction.

7.5 Repayment of Debts. If, at the time of closing, the Corporation is indebted to the Vendor in an amount recorded on the books of the Corporation and verified by the accountant of the Corporation, the Corporation shall repay such amount to the Vendor at the time of closing. If, at the time of closing, the Vendor is indebted to the Corporation in an amount recorded on the books of the Corporation and verified by the accountant of the Corporation, the Vendor shall repay such amount to the Corporation at the time of closing and, if the Vendor fails to make such repayment, the Purchaser shall be required to pay the amount of such indebtedness to the Corporation from the purchase price and the amount of the purchase price payable to the Vendor shall be reduced accordingly. The Purchaser shall also be required to deduct from the purchase price and remit to the Corporation any amounts to be paid to the Corporation on account of the Vendor's liability for Shareholder Loans or shareholder guarantees.

7.6 Payment of Purchase Price. Unless otherwise agreed in the Sale Transaction or otherwise provided for by this Agreement and Schedules hereto, the purchase price for the Purchased Shares shall be paid by the Purchaser in full by cash or bank draft at the time of closing.

7.7 Non-compliance with Conditions. If at the time of closing the Purchased Shares are not free and clear of all liens, charges, and encumbrances ("**Liens**"), the Purchaser may, without prejudice to any other rights which it may have, purchase the Purchased Shares subject to such Liens and, in that event, the Purchaser shall, at the time of closing assume all obligations and liabilities with respect to such Liens and make the payment of tax required under Article 116 of the *Income Tax Act* (Canada), as the case may be; and in each such case the purchase price payable by the Purchaser for the Purchased Shares shall be satisfied, in whole or in part, as the case may be, by such assumption or payment and the amount so assumed or paid shall be deducted from the purchase price payable at the time of closing.

7.8 Non-Completion by Vendor. If, at the time of closing, the Vendor fails to complete the Sale Transaction, the Purchaser shall have the right, if not in default under this Agreement, without prejudice to any other rights which the Purchaser may have, make payment of the purchase price payable to the Vendor at the time of closing by depositing such amount to the credit of the Vendor in any branch of the Corporation's bankers. Such deposit shall constitute valid and effective payment of such amount to the Vendor irrespective of any action the Vendor may have taken to transfer or grant of Lien on the Purchased Shares. If the purchase price has been so paid, then from and after the date of deposit, the Sale Transaction shall be deemed to have been fully completed and all right, title, benefit and interest, both at law and in equity and to the Purchased Shares shall conclusively be deemed to have been transferred to and become vested in the Purchaser and all right, title, benefit, and interest, both at law and in equity, in and to the Purchased Shares of the Vendor or of any transferee or assignee of the Vendor shall cease and determine. The Purchaser shall also have the right to execute and deliver, on behalf of and in the name of the Vendor, such deeds, transfers, share certificates, resignations, and other documents that may be necessary to complete the Sale Transaction and each Shareholder, to the extent it may be a Vendor irrevocably appoints any Shareholder who becomes a Purchaser in a Sale Transaction its attorney in that behalf in accordance with the *Powers of Attorney Act* (Ontario), with no restriction or limitation in that regard and declaring that this power of attorney may be exercised during any subsequent legal incapacity on its part.

7.9 No Joint Liability. For greater certainty, the parties acknowledge and agree that where a Sale Transaction involves more than one Purchaser, the Purchasers in such Sale Transaction are not jointly liable for the payment of the purchase price for the Purchased Shares and any indebtedness purchased, but are only liable for their proportionate share.

7.10 Consents. The parties acknowledge that the completion of any Sale Transaction shall be subject, in any event, to the receipt of all necessary governmental and regulatory consents and approvals to the transfer of Shares contemplated thereby.

7.11 Option or Mandatory Obligation to Continue. Should the Corporation not be in a position to purchase the Shares of a Shareholder at the time that any option contained in this Agreement is exercised by a Shareholder then such right shall continue until the Corporation is in a position to so redeem the said shares.

7.12 Transfer to Affiliates. Notwithstanding any other provision herein, Tyler Van Dyke may sell, transfer or otherwise dispose of all or any portion of his Shares to a corporation controlled by him (the "**Permitted Transferee**") provided that:

(a) the Permitted Transferee will remain controlled by Tyler Van Dyke for so long as the Permitted Transferee holds the Shares;

(b) prior to the Permitted Transferee ceasing to be a Permitted Transferee controlled by the Tyler Van Dyke, the Permitted Transferee will transfer its Shares to Tyler Van Dyke or to another corporation controlled by Tyler Van Dyke, and that such other corporation will enter into an agreement similar to this Agreement with the other Shareholders of the Corporation; and

(c) the Permitted Transferee will otherwise be bound by and have benefit of the provisions of this Agreement.

ARTICLE 8
DISPUTE RESOLUTION

8.1 Dispute Resolution. All disputes and questions whatsoever which shall arise between any of the parties in connection with this Agreement, or the construction or application thereof or any Article or thing contained in this Agreement or as to any act, deed or omission of any party or as to any other matter in any way relating to this Agreement (the "**Dispute**"), shall be resolved as follows:

(a) First the parties shall endeavour to resolve the Dispute amongst themselves, however if there is not a resolution satisfactory to all parties concerned within five (5) Business Days of a party informing the other party or parties of the subject matter of the Dispute, the provisions in Section 8.1(b) shall apply.

(b) Any Dispute that the parties hereto are unable to resolve in accordance with Section 8.1(a) shall be resolved through mediation by an independent mediator (professional or otherwise) chosen by the parties, with each party agreeing on the choice of mediator. The mediator shall resolve the dispute within fifteen (15) Business Days of being retained. If the parties are unable to agree on a choice of a mediator or if the mediator is unable to reach or mediate a resolution of the Dispute then the provisions in Section 8.1(c) shall apply.

(c) Failing a resolution in accordance Section 8.1(b), the Dispute will be settled by arbitration pursuant to the laws of the Province of Ontario in the City of Kitchener, Province of Ontario Canada, following the arbitration and conciliation procedures set forth in the *Arbitration Act* (Ontario) or such successor legislation in force on the date of the mailing of the notice of arbitration. The parties agree that any such arbitral hearing shall close within three (3) months from the date of the commencement of such arbitral proceedings and the arbitral award will be made within thirty (30) days after the close of hearings and will be final and binding upon the parties. The parties hereto acknowledge that a qualified independent third party arbitrator, who may not be the mediator chosen in Section 8.1(b) above, to be determined by mutual agreement of the parties shall be the arbitrator appointed herein and that any decision rendered by such arbitrator shall be binding upon them. In the event that parties fail to agree on the person to be appointed arbitrator in accordance with the terms hereof, said arbitrator shall be appointed in accordance with the arbitration and conciliation procedures set forth in the *Arbitration Act* (Ontario).

(d) That all costs and expenses for the aforementioned mediation and arbitration be paid out of the assets of the Corporation.

ARTICLE 9
INSURANCE

9.1 Directors and Officers Insurance. The Corporation shall purchase and maintain insurance for the benefit of any Director or officer against any liability incurred by such Director and officer in a minimum amount of Three Million Dollars ($3,000,000.00) or such greater amount as the Board determines:

(a) in the capacity as a Director or officer, except where the liability relates to the Director or officers' failure to act honestly and in good faith with a view to the best interests of the Corporation; and/or

(b) in the capacity as a Director or officer of another body corporate where the Director acts or acted in that capacity at the Corporation's request, except where the liability relates to the Director's failure to act honestly and in good faith with a view to the best interests of the body corporate.

9.2 Life Insurance. Intentionally Deleted.

ARTICLE 10
NON-COMPETITION

10.1 Restriction on Competition. Viking (the "**Covenantor**") agrees and covenants with Tyler Van Dyke and the Corporation (the " **Covenantees**") that, from the execution of this Agreement and until the expiry of two (2) years from any subsequent termination of this Agreement or from the Covenantor ceasing to be a Shareholder in the Corporation (the "**Binding Period**"), whichever is sooner, the Covenantor shall not, directly or indirectly, either alone or in partnership or in conjunction with any person or persons as principal, agent, shareholder or in any other manner whatsoever, within Canada:

(a) carry on or be engaged in or be concerned with or interested in, or advise, lend money to, guarantee the debts or obligations of, or permit its name or any part thereof to be used or employed by any Person engaged in or concerned with or interested in any competitive business or any aspect thereof as conducted at any time during the Binding Period;

(b) solicit, interfere with or attempt to solicit or interfere with any supplier, employee, customer or client of or to the Corporation and/or any Shareholder away from the Corporation;

(c) engage the services of any Person that was an employee, agent or sales representative of the Corporation and/or any Subsidiary at any time during the Binding Period, do any act or thing which results in the relationship between the Corporation and/or any Subsidiary and any supplier, employee, customer or client of the Corporation and/or any Subsidiary or any Shareholder being diminished or impaired; and/or

(d) During the Binding Period, the Covenantor shall not, directly or indirectly, in any manner whatsoever, including either individually, in partnership, jointly or in conjunction with any other Person, or as principal, agent, director, officer, employee, consultant or shareholder, defame or actively disparage the commercial, business or financial reputation of the Corporation or its Affiliates or subsidiaries, any of their products or services, or any of their respective shareholders, employees, officers or directors.

For further certainty, if the Corporation is adjudicated bankrupt, or makes an assignment for the benefit of creditors, or proceedings are instituted by a third party seeking relief, reorganization, or rearrangement under any laws relating to insolvency in any jurisdiction whatsoever, or a receiver, liquidator, or trustee is appointed in respect of any property or assets of the Corporation, or an order is made for the liquidation, dissolution, or winding up of the Corporation, or a judgment is granted by a court against the Corporation and the Corporation fails to satisfy said judgment within a period of thirty (30) days from the date of said judgment, or the Corporation declares bankruptcy or has a receiving order made against the Corporation, then the Covenantor shall not continue to be bound by the terms of this non-competition provision.

ARTICLE 11
GENERAL

11.1 Termination. This Agreement shall terminate on the earlier of:

(a) the date on which one Person becomes the registered and beneficial owner of all the Shares; or

(b) the date upon which there is an initial public offering of Shares.

Notwithstanding the foregoing, the provisions of this Article 11 and any other obligations under this Agreement which by their terms are intended to survive the termination of this Agreement, shall survive the termination of this Agreement.

11.2 Further Assurances. The parties shall sign such further and other documents, cause such meetings to be held, cause such resolutions to be passed and such by-laws to be enacted, exercise their vote and influence and do and perform (and cause to be done and performed) such further and other acts or things as may be necessary or desirable in order to give full effect to this Agreement and every part of it. Any actions required to be taken pursuant to this Section 11.2 shall be undertaken at the sole cost and expense of the party undertaking such actions. Each of the parties agree that they will at all times be faithful to the others and will do their best to further the interests of the Corporation and will at all times cast their votes for the election of the persons as provided in this Agreement as officers and directors of the Corporation, and will at no time cast their vote as a director or shareholder for the purpose of ousting the other parties from office, nor shall any of the parties take any measure by way of entering into a conspiracy or agreement for the purpose of ousting the other parties from office or for doing that which may prove detrimental to the interests of any of the parties.

11.3 Implementation of Agreement. If any conflict shall appear between the Articles, By-laws or resolutions of the Corporation and the provisions of this Agreement, the provisions of this Agreement shall govern and supersede the provisions of the Articles, By-laws and resolutions. If there shall be any such conflict, the Shareholders shall amend the Articles, By-laws and resolutions so as to ensure conformity with the terms of this Agreement.

11.4 Legend on Certificates. All share certificates of the Corporation shall be endorsed with the following legend:

> "THE CORPORATION IS BOUND BY, AND THE SECURITIES EVIDENCED BY THIS CERTIFICATE ARE SUBJECT TO, A UNANIMOUS SHAREHOLDER AGREEMENT DATED AS OF THE 1ST DAY OF JUNE, 2026, AS MAY BE AMENDED FROM TIME TO TIME, AND SUCH SECURITIES MAY NOT BE PLEDGED, SOLD OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE PROVISIONS THEREOF. ANY TRANSFEREE OF THE SECURITIES EVIDENCED BY THIS CERTIFICATE IS DEEMED, AND REQUIRED, TO BE A PARTY TO THAT AGREEMENT."

11.5 Copy of Agreement. The Corporation shall keep a true copy of this Agreement at its registered office and on reasonable prior notice from any party shall make the same available for examination by such party during the Corporation's regular hours of business at such office.

11.6 Notices. All notices, requests, demands, or other communications required or permitted to be given by one party to another pursuant to this Agreement shall be given in writing by personal delivery, courier service, registered mail (postage prepaid), or facsimile transmission, or electronically by e-mail, addressed or delivered to the parties at the respective addresses set out in Schedule A or at such other address of which Written Notice is given to the other parties or to the Corporation. Such notices, requests, demands, or other communications shall be deemed to have been received when delivered, when sent by electronic means, if mailed through Canada Post, on the fifth (5^{th}) Business Day after the mailing thereof, or, if sent by facsimile transmission, on the first (1^{st}) Business Day after confirmed transmission. If a notice, request, demand or other communication is delivered by registered mail, and regular mail service shall be interrupted by strikes or other irregularities on or before the fifth (5^{th}) Business Day after the mailing thereof, such notice, request, demand, or other communication shall be deemed to have been received only upon personal delivery thereof.

11.7 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontrario and the laws of Canada applicable therein. All of the parties to this Agreement irrevocably submit to the exclusive jurisdiction of the courts of the Province of Ontario.

11.8 Entire Agreement and Amendment. This Agreement, including the Schedules attached hereto, constitutes the entire agreement between the parties with respect to the matters in this Agreement and supersedes all prior agreements and negotiations, whether written or oral, relating to the subject-matter of this Agreement. The execution of this Agreement has not been induced by, nor do any of the parties rely upon or regard as material, any representations, promises, agreements or statements whatsoever not incorporated in this Agreement and made a part of this Agreement. This Agreement shall not be amended, altered or qualified except by an instrument in writing signed by all of the parties.

11.9 Waiver. No party to this Agreement shall be deemed or taken to have waived any provision of this Agreement unless such waiver is in writing, and then such waiver shall be limited to the circumstances set forth in such written waiver. No failure or delay on the part of a party in exercising any right, power, or remedy shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power, or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy. No waiver by a party of a default shall operate against such party as a waiver of such default unless made in writing and signed.

11.10 Enurement and Assignment. This Agreement shall be binding upon and enure to the benefit of the parties, their respective heirs, executors, administrators and other legal representatives, and, to the extent permitted, their respective successors and permitted assigns. No party to this Agreement may assign, transfer or otherwise dispose of all or any part of its rights or obligations or any interest in this Agreement without the prior consent of the parties.

11.11 Power of Attorney. If any Shareholder neglects or refuses, or is unable to execute or deliver any document required to be executed or delivered pursuant to the provisions of this Agreement, then such Shareholder shall be deemed to have appointed the Corporation as his or her agent and lawful attorney, in accordance with the *Powers of Attorney Act* (Ontario), for the purpose of executing and delivering such document and such execution or delivery shall be as valid and effectual, for all purposes, as though it had been executed or delivered by such Shareholder. This appointment, being coupled with interest, is therefore irrevocable.

11.12 Severability. If any provision of this Agreement or the application of such provision to any Person or circumstances shall be held illegal, invalid, or unenforceable, the remainder of this Agreement or the application of such provision to Persons or circumstances other than those as to which it is held illegal, invalid, or unenforceable shall not be affected thereby. Each provision of this Agreement is intended to be severable, and if any provision is illegal, invalid, or unenforceable in any jurisdiction, this will not affect the legality, validity, or enforceability of such provision in any other jurisdiction or the validity of the remainder of this Agreement.

11.13 Counterparts. This Agreement may be executed in two or more counterparts, each of which when so signed and delivered shall be deemed an original and all such counterparts shall together constitute one and the same instrument. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

11.14 Independent Legal Advice. By execution of this Agreement, the parties hereto do individually acknowledge, consent and agree:

(a) that they have been advised to seek independent legal advice with respect to the terms of the Agreement, and that they have been given an opportunity to seek such legal advice. If they have not obtained such independent legal advice, that notwithstanding such recommendation and said opportunity, they acknowledge and declare that they wish to enter into this Agreement without independent legal advice, that the terms of this Agreement correctly set out their wishes and intentions, and that they agree to be bound by those terms;

(b) that they understand their respective rights and obligations under this Agreement; and

(c) that they are signing this Agreement voluntarily.

[*Signature page follows below.*]

IN WITNESS WHEREOF, the parties have executed this Unanimous Shareholders Agreement as of the Effective Date.

CORPORATION

T&T POWER GROUP INC.

By: */s/ Tyler Van Dyke*
Name: Tyler Van Dyke
Title: President
I have authority to bind the Corporation

SHAREHOLDERS

VIKING ENERGY GROUP, INC.

/s/ Tyler Van Dyke
Tyler Van Dyke

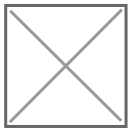
By: */s/ James Doris*
Name: James Doris
Title: President and C.E.O.
I have authority to bind the Corporation

[Signature Page – Unanimous Shareholders Agreement]

EX-10.3

EX-10.3 4 cei_ex103.htm POSTPONEMENT AND ASSIGNMENT OF CREDITORS CLAIM AND POSTPONEMENT OF SECURITY AGREEMENT

EXHIBIT 10.3



TD Canada Trust
Postponement and Assignment of
Creditors Claim and Postponement of Security

THIS AGREEMENT made this 1st day of June, 2026.
(day) (month) (year)

BETWEEN:

Viking Energy Group, Inc.

(hereinafter called the Creditor)

AND T&T Power Group Inc.

(hereinafter called the Company)

AND

The Toronto-Dominion Bank

(hereinafter called the Bank)

WHEREAS the Company is or may hereafter become indebted to the Bank.

AND WHEREAS the Creditor is now and intends to continue to be a holder of Equity Securities and/or a supporter of the Company in carrying on its business and the Company is or may hereafter become indebted to the Creditor.

NOW THEREFORE in consideration of the Bank continuing to deal with the Company and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Creditor and the Company hereby agree as follows:

1. ***Definitions:*** In this Agreement, the following terms have the following meanings:

"***Bank Indebtedness***" means all obligations of the Company to the Bank, including all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred, whether incurred before, at the time of, or after the execution of this Agreement, whether the indebtedness and liability is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, whether arising from dealings between the Bank and the Company or from other dealings or proceedings by which the Bank may be or become in any manner whatsoever a creditor of the Company, and in any currency, whether incurred by the Company alone or with another or others and whether as a principal or surety, including all interest thereon and all amounts owed by the Company under this Agreement for fees, costs and expenses.

"***Bank Security***" means all present and future security which the Bank has taken or may hereafter take in support of the Bank Indebtedness.

"***Creditor Indebtedness***" means all obligations of the Company to the Creditor, including all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred, whether incurred before, at the time of, or after the execution of this Agreement, whether the indebtedness and liability is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, whether arising from dealings between the Creditor and the Company or from other dealings or proceedings by which the Creditor may be or become in any manner whatsoever a creditor of the Company, and in any currency, whether incurred by the Company alone or jointly with another or others and whether as a principal or surety, including all interest thereon. For clarity, "***Creditor Indebtedness***" shall include all present and future indebtedness, liabilities and obligations of the

Company to the Creditor arising from (i) any retraction, redemption or purchase for cancellation of any or all present and future Creditor's Shares, or any other payment on account of the capital of the Company represented by the Creditor's Shares, (ii) the Company's obligation to pay any and all present and future cash dividends, stock dividends, cash distributions, stock or other corporate distributions, remittances or other amounts or payments owed to the Creditor or becoming due and owing to the Creditor from time to time in connection with the Creditor's Shares, and (iii) any shareholder loans, related party loans or other similar loans or advances made or extended by the Creditor to the Company.

"***Creditor Security***" means all present and future security which the Creditor has taken or may take in support of the Creditor Indebtedness.

"***Creditor's Shares***" means, collectively, any or all present and future Equity Securities of any class of the Company (or any entity into which the Company may amalgamate) held by the Creditor from time to time.

"***Equity Securities***" means, with respect to the Company, any and all present and future shares, capital stock, units, trust units, partnership, membership or other interests, participations or other equivalent rights in the Company's equity or capital, of any class, however designated and whether voting or non voting, and warrants, options or other rights to acquire any of the foregoing, and includes debt or other rights convertible into or exchangeable for any of the foregoing.

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2. ***Postponement of Creditor Indebtedness.*** The Creditor hereby postpones the repayment of the Creditor Indebtedness, in full, to the prior repayment of the Bank Indebtedness. The Company and the Creditor hereby agree with the Bank that:

(a) the Company will not repay, prepay or make any payment on account of or in connection with the Creditor Indebtedness or the Creditor's Shares;

(b) the Creditor will not take any action to accelerate the maturity of the Creditor Indebtedness or exercise any remedies or take any action or proceeding to enforce the Creditor Indebtedness or the Creditor Security;

(c) the Creditor will not file, or join with any other creditors of the Company in filing, any petition commencing any bankruptcy, insolvency, reorganization, arrangement or receivership proceeding or any assignment for the benefit of creditors against or in respect of the Company or any other marshalling of the assets and liabilities of the Company;

(d) the Creditor will not accept any payment, whether principal, interest or otherwise on account of the Creditor Indebtedness or the Creditor's Shares and no satisfaction, consideration or security will be given to or accepted by the Creditor for any Creditor Indebtedness or any Creditor's Shares;

(e) the Creditor will not issue any notice, or take any other action, steps or proceedings, to retract or to redeem the Creditor's Shares or to permit the purchase for cancellation of the Creditor's Shares;

(f) the Company shall not issue to any person any of its Equity Securities having a retraction feature, or redeem or purchase for cancellation any of its Equity Securities, or make any payment on account of its capital represented by such Equity Securities;

(g) the Company will give written notice to the Bank forthwith following its receipt of notice from the Creditor purporting to exercise any right of retraction, redemption, or purchase for cancellation in contravention of this Agreement;

(h) the Company will not amend its articles to change the share attributes of its Equity Securities;

(i) the Creditor will not make demand upon any guarantor of the Creditor Indebtedness or enforce any security held from such guarantor in connection therewith, where such guarantor has also granted a guarantee of the Bank Indebtedness or provided any security pursuant to such guarantee for the repayment of the Bank Indebtedness;

in each case, unless the prior written consent of the Bank has been obtained (which consent may be granted or withheld by the Bank in its sole and absolute discretion) or until such time as the Bank Indebtedness has been indefeasibly paid in full. Any payment on, or other consideration for, the Creditor Indebtedness that is received by the Creditor in violation of this Agreement will be held by the

Creditor in trust for the benefit of, and shall forthwith be paid over to, the Bank. In no event shall the payment or distribution received by the Creditor be commingled with the other assets of the Creditor.

3. ***Postponement of Creditor Security.*** The Creditor hereby postpones and subordinates the Creditor Security in all respects to and in favour of the Bank Security, and acknowledges that the Bank Security ranks and will continue to rank in priority to the Creditor Security in respect of all of the property and assets of the Company covered by the Bank Security. The subordinations and postponements contained herein shall apply in all events and circumstances regardless of:

(a) the date of execution, attachment, registration, perfection or re-perfection of any of the Bank Security or Creditor Security; or

(b) the date of any advance or advances constituting Bank Indebtedness or Creditor Indebtedness made to the Company by the Bank or the Creditor; or

(c) the date of default by the Company under any of the Bank Security or the Creditor Security or the dates of crystallization of any floating charges held by the Bank or the Creditor;

(d) the date of the acquisition of any Creditor's Shares; or

(e) any priority granted by any principle of law or any statute, including the Bank Act (Canada), or any personal property security or like statute.

Any insurance proceeds received by the Company, the Bank or the Creditor in respect of the assets of the Company charged by the Bank Security or the Creditor Security, shall be dealt with according to the preceding provisions hereof as though such insurance proceeds were paid or payable as proceeds of realization of the collateral for which they compensate, and all insurance proceeds received by the Company shall be held in trust by it for the benefit of the Bank and the Creditor, as the case may be, in accordance with the provisions hereof.

4. ***Assignment.*** The Creditor hereby assigns and transfers to the Bank by way of security for the Bank Indebtedness all Creditor Indebtedness.

5. ***Acknowledgement and Agreement of the Company and the Creditor.*** The Company hereby confirms to and agrees with the Bank and the Creditor that so long as the Company remains indebted to the Bank and the Creditor, it will stand possessed of its assets so charged for the Bank and the Creditor in accordance with their respective interests and priorities as herein set forth. The Creditor and the Company hereby confirm and agree that the terms of this Agreement will prevail over the terms of any other agreement between the Creditor and the Company regarding the Creditor Indebtedness until such time as the Bank Indebtedness has been indefeasibly paid in full.

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6. ***Restriction on Transfer and Amendments.*** The Creditor will not, without the prior written consent of the Bank, sell, assign or otherwise transfer or dispose of, in whole or in part, voluntarily, involuntarily or by operation of law, all or any part of the Creditor Indebtedness or any interest therein, or the Creditor's Shares or any interest therein, to any other person or create, incur or suffer to exist any security interest, lien, charge or other encumbrance whatsoever upon all or any part of the Creditor Indebtedness, or the Creditor's Shares or any interest therein, in favour of any other person. In addition to the foregoing, the Creditor will not, without the prior written consent of the Bank, amend, modify, extend, accelerate, waive or otherwise change the terms of the Creditor Indebtedness or the Creditor's Shares or any part thereof or any Creditor Security held therefor.

7. ***Acknowledgement of No Set Off:*** The Company and the Creditor acknowledge that the Creditor Indebtedness is not the subject of nor will it hereafter without the consent of the Bank be made the subject of any set-off or counter-claim by the Company.

8. ***Bank Not Bound to Collect Creditor Indebtedness:*** The Creditor shall duly and promptly take such action as the Bank may reasonably request in its sole discretion to collect amounts in respect of the Creditor Indebtedness and to file appropriate claims, proofs of claim or other instruments of similar character in respect of the Creditor Indebtedness until such time as the Bank Indebtedness has been indefeasibly paid in full. The Bank shall be authorized (in its own name or in the name of the Creditor), but shall have no obligation to, demand payment of the Creditor Indebtedness or any part thereof or take any proceeding to collect any Creditor

Indebtedness or to enforce any Creditor Security in respect thereof.

9. ***Bankruptcy of Company:*** In the event of the bankruptcy or winding up of the Company or any distribution of the assets or any of the assets of the Company or proceeds thereof among its creditors in any manner whatsoever, the Bank may prove in respect of the Creditor Indebtedness as a debt owing to it by the Company and the Bank shall be entitled to collect and receive any and all payments or distributions payable in respect thereof, such payments or distributions to be applied on such part or parts of the Bank Indebtedness as the Bank shall see fit until the whole of the Bank Indebtedness has been indefeasibly paid in full and thereafter the Creditor shall be entitled to such payments or distributions.

10. ***Amalgamation of Company or Creditor:*** In the event of the amalgamation or corporate reorganization of either the Company or the Creditor, this Agreement shall extend to and bind the amalgamated entity or successor entity arising from such amalgamation or corporate reorganization, and all references herein to the Company or the Creditor shall be modified accordingly to extend to and include the amalgamated entity or successor entity.

11. ***Further Assurances:*** The Company and the Creditor will, from time to time forthwith and at all times after the date of this Agreement, without further consideration, do such further acts and deliver such further instruments and documents, and take such further action, as the Bank may reasonably request for the purpose of obtaining or preserving the benefits of, and the rights and powers granted, or intended to be granted, by, this Agreement.

12. ***Successors and Assigns:*** This Agreement shall be binding upon and shall inure to the benefit of the executors, administrators, successors and assigns of the respective parties hereto.

13. ***Acknowledgement:*** The Creditor acknowledges receipt of a fully executed copy of this Agreement and, to the extent permitted by applicable law, waives the right to receive a copy of any financing statement, financing change statement or verification statement in respect of any registered financing statement or financing change statement prepared, registered or issued in connection with this Agreement.

14. ***Entire Agreement:*** This Agreement constitutes the entire agreement between the Creditor, the Company and the Bank with respect to the subject matter hereof and supersedes all prior understandings and agreements, written and oral, between such parties with respect thereto.

15. ***Language (Québec only):*** The parties have agreed that this Agreement be drawn up in the English language and that the documents relating to it may be drawn up in the English language. They also confirm that a French version of this Agreement has been provided to them prior to its conclusion. Les parties ont convenu que la présente convention soit rédigée en anglais et que les documents s'y rattachant puissent être rédigés en anglais. Elles confirment aussi qu'une version française de la présente convention leur a été remise avant sa conclusion.

SIGNED, SEALED AND DELIVERED

_____
Witness:

/s/ James A. Doris
Creditor Name:
Viking Energy Group, Inc.

/s/ Tyler Van Dyke
Company Name:
T&T Power Group Inc.

_____
Company Name:

/s/ Eric Bergeron
The Toronto-Dominion Bank

Appendix “A”

This Appendix “A” forms part of the Postponement and Assignment of Creditors Claim and Postponement of Security dated as of June 1, 2026, among The Toronto-Dominion Bank, as the Bank, Viking Energy Group, Inc., as the Creditor and T&T Power Group Inc. as the Company to which it is attached (the “**Postponement and Assignment**”).

Except as expressly set out in this Appendix “A”, all terms that are defined in the Postponement and Assignment and used in this Appendix “A” shall have the meaning given to such terms in the Postponement and Assignment. Without limiting the foregoing, the terms “Creditor”, “Company”, “Bank” and “Creditor’s Shares”, “Creditor Indebtedness” and “Bank Indebtedness” when used in this Appendix “A” have the meaning given to such terms in the Postponement and Assignment.

Notwithstanding the terms and provisions contained in the Postponement and Assignment to the contrary:

1. “**Credit Agreement**” means a credit agreement dated October 23, 2025 as amended by an amendment no. 1 to credit agreement dated November 6, 2025 and further amended by an amendment no. 2 to credit agreement dated June 1, 2026 between *inter alia*, the Company, as borrower and the Bank, as lender.

2. The Assignment and Postponement of Claim does not, and is not intended to, prevent or restrict the Creditor from exercising the right to obligate the Company (“**Put Obligation**”) to purchase shares owned by the Creditor in the capital of the Company in accordance with the terms and conditions of the Shareholders Agreement among the Company, the Creditor and Tyler Van Dyke dated as of June 1, 2026 (“**Shareholders Agreement**”) provided that:

    a. no Event of Default (as defined in the Credit Agreement) has occurred and is continuing or would result from the exercise of the Put Obligation or the satisfaction thereof with compliance certificates evidencing compliance;

    b. the Creditor has provided the Bank with not less than sixty (60) days’ prior written notice of its intention to exercise the Put Obligation;

    c. the form of Shareholders Agreement provided to the Bank on the date of the Postponement and Assignment is not amended without the Bank’s prior written consent;

    d. immediately prior to, and immediately after giving pro forma effect to, the satisfaction of the Put Obligation, (i) the Company shall be in compliance with all financial covenants under the Bank Indebtedness; and (ii) no Event of Default (as defined in the Credit Agreement) has occurred and is continuing or would result from the satisfaction of the Put Obligation;

    e. nothing herein shall, or shall be deemed to, derogate from, or will act as a waiver of, the Company’s current and future obligations to the Bank under the Bank Indebtedness and/or Bank Security; and,

    f. the Company shall not be entitled to provide or grant the Creditor a security interest in or to any of the Company’s property or assets in respect of, or in connection with, satisfaction of the Put Obligation.

    and further provided that, as and from the effective time and date that the Put Obligation has been satisfied:

    g. if and to the extent the Company satisfies the Put Obligation by the issuance of debt by the Company and/or other consideration, to the Creditor any and all such debt or other consideration will be considered Creditor Indebtedness for the purpose of the Postponement and Assignment and shall be subject to all the terms and conditions of the Postponement and Assignment with respect to Creditor Indebtedness without exception.

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with the effect and intent being that the exercise of the Put Obligation will not be restricted by the Postponement and Assignment (except as set out in this Section 2), however, as and from the effective time and date of exercise of the Put Obligation any debt issued by the Company to the Creditor to satisfy the Put Obligation is and will be postponed, subordinated and restricted in favour of the Bank in accordance with the terms of the Postponement and Assignment (except as set out in this Appendix “A”).

3. The Company may pay, and the Creditor may collect regularly scheduled dividends, Monthly Payment Rights and other payments payable in respect of the Creditor's Shares ("**Share Distributions**") pursuant to the Shareholder Agreement provided that, and on the pre-condition that:

    a. no Event of Default (as defined in the Credit Agreement) has occurred and is continuing or would result from the payment of such Share Distribution;

    b. the Company is not currently in default of any obligation and/or covenant of the Company to the Bank under the Bank Indebtedness and/or Bank Security;

    c. payment of the Share Distribution does not, and will not, cause the Company to fail to meet any current financial covenant of the Company to the Bank under the Bank Indebtedness and/or Bank Security or otherwise put the Company in default of any obligation and/or covenant to the Bank under the Bank Indebtedness and/or Bank Security;

    d. immediately prior to, and immediately after giving pro forma effect to, the payment of such Share Distribution, the Company shall be in compliance with all financial covenants under the Bank Indebtedness ; and,

    e. the aggregate amount of all Share Distributions paid to the Creditor in any twelve (12) month period shall not exceed $180,000 based on a payment of $15,000 per month without the Bank's prior written consent.

4. If the Company is, or will be, in default of any financial covenant, any obligation and/or other covenant to the Bank under the Bank Indebtedness and/or Bank Security, or if any of the foregoing conditions set out in Sections 2 or 3 (as applicable) are not satisfied, then the Company shall not be entitled to pay, and the Creditor shall not be entitled to collect, Share Distributions or satisfy the Put Obligations (as applicable), and the Share Distributions and Put Obligations (as applicable), together with the Creditor's Shares, shall be postponed in accordance with the Assignment and Postponement as though this Appendix "A" does not exist and was never entered into.

The Bank reserves the rights at any time and from time to time to register any and all filings, records, registrations in respect of the Postponement and Assignment in all jurisdictions and under all registries as against the Company and/or the Creditor where the Bank considers it to be necessary or desirable to preserve, protect and/or perfect its rights and interest under the Postponement and Assignment.

This Appendix "A" may be signed in several counterparts each of which when executed shall be deemed to be an original, and such counterparts shall each constitute one and the same instrument and notwithstanding the date of execution shall be deemed to be effective on the date set out above.

The delivery of copies of this Appendix "A" and/or of signature pages by facsimile transmission or pdf e-mail shall constitute effective execution of this Appendix "A" by the signatory and may be used in lieu of originals for all purposes. Signatures of the signatories transmitted by facsimile or pdf e-mail shall be deemed to be their original signatures for all purposes.

(Signature page to this Appendix "A" immediately follows.)

T&T POWER GROUP INC.

Per: */s/ Tyler Van Dyke*
Name: Tyler Van Dyke
Title: President

I have the authority to bind the Corporation.

VIKING ENERGY GROUP, INC.

Per: */s/ James A. Doris*
Name: James A. Doris
Title: President

I have the authority to bind the Creditor.

THE TORONTO-DOMINION BANK

Per: */s/ Eric Bergeron*
Name: Eric Bergeron

Title: Senior Relationship Manager

I have the authority to bind the Bank.