

CONFIDENTIALITY AGREEMENT

THIS CONFIDENTIALITY AGREEMENT (this “*Agreement*”) is entered into as of the ____ day of _____, 2019, by and between Copper Trail Energy Fund I, LP, on behalf of itself and its subsidiaries and affiliates (collectively, “*Disclosing Party*”), and _____ (“*Receiving Party*”). The Disclosing Party and the Receiving Party may be referred to herein individually as a “*Party*” or, collectively, as the “*Parties*.” For good and valuable consideration, and in consideration of the mutual benefits expected to be derived therefrom, the receipt and sufficiency of which is hereby acknowledged and agreed to, the Parties hereby agree as follows:

1. The Confidential Information (as defined below) will be used for the purpose of evaluating certain oil, gas and mineral assets, properties and other interests owned or controlled by the Disclosing Party, located in Weld, Adams, Arapahoe, Denver and Larimer Counties, Colorado, (as illustrated in **Exhibit “A”** to this Agreement and collectively, the “*Properties*”), and will not be used for any purpose other than evaluating and negotiating a possible definitive written agreement with the Disclosing Party with respect to a potential sale, transfer or other disposition of all or any portion of the Properties.

2. The term “*Confidential Information*” as used in this Agreement shall mean any and all data, materials and/or information, whether written, electronic or oral, that Disclosing Party or its Representatives (as defined below) has disclosed or will disclose, pursuant to this Agreement, which concern, relate to or is associated with the Properties, including, without limitation, financial results or information, budget information, engineering information, land or marketing-related contracts and other information or documentation related to the Properties (collectively, the “*Materials*”), in addition to any notes, copies, summaries, analyses, studies, forecasts or other materials, information or conclusions derived from the inspection, examination or evaluation of the Materials by the Receiving Party or its Representatives.

3. The Parties acknowledge and agree that the term Confidential Information does not include any information that, at the time of disclosure hereunder, (i) is already in possession of the public or becomes available to the public other than through the act of any of the Receiving Party or any of its Representatives that would otherwise violate this Agreement; (ii) is already known by the Receiving Party or its Representatives prior to the information having been disclosed to them by the Disclosing Party; or (iii) is acquired or developed independently by the Receiving Party or its Representatives, either through unrelated internal efforts or from a third-party, provided that such third-party is not known to the Receiving Party or its Representatives to be bound by a confidentiality obligation to the Disclosing Party.

4. In the event that the Receiving Party or its Representatives is requested or required (by deposition, interrogatory, request for information or documents in legal proceedings, subpoena, civil investigative demand or similar process, in connection with any proceeding) to disclose any of the Confidential Information, the Receiving Party subject to such request or requirement (or whose Representative is subject to such request or requirement) shall promptly provide the Disclosing Party with written notice of such request or requirement in advance of complying with the same, so that the Disclosing Party may seek an appropriate protective order or other remedy and/or waive compliance with the provisions of this Agreement, and the Receiving Party or its Representative shall cooperate with the Disclosing Party so that the Disclosing Party may obtain such order or other remedy.

5. The Receiving Party may disclose the Confidential Information to its Representatives without the Disclosing Party’s prior written consent; provided that, in the event Confidential Information is disclosed by the Receiving Party to its Representatives, the Receiving Party shall be liable for the strict adherence of its Representatives to the terms of this Agreement. “*Representatives*” shall mean, with respect to any Party, such Party and its Affiliates, and the officers, employees, consultants, bankers, or advisors of such Party and each of its Affiliates. An “*Affiliate*” shall mean, with respect to either Party, any party, person

or other entity that (a) controls either directly or indirectly such Party, (b) is controlled directly or indirectly by such Party, or (c) is directly or indirectly controlled by a person, party or other entity that directly or indirectly controls such Party. “**Control**” and its derivatives, for purposes of this paragraph 5, means possession, directly or indirectly, of the power to direct or cause the direction of management, policies or action through ownership of voting securities, contract, voting trust or otherwise through formal or informal arrangements or business relationships.

6. In the event that the Disclosing Party or the Receiving Party decides not to proceed with any transaction between the Parties related to the Properties, or if requested in writing by the Disclosing Party, the Receiving Party and its Representatives shall promptly return to the Disclosing Party or destroy (and certify, in writing, thereto) all written Confidential Information within its possession, custody or control and will not retain any copies, extracts, or other reproductions in whole or in part of such written material. Notwithstanding anything contained herein to the contrary, the Receiving Party and its Representatives may retain, subject to the terms of this Agreement, (i) copies of Confidential Information that have been created pursuant to Receiving Party’s or its Representative’s standard computer backup procedures for the period it normally archives such backup computer records (provided such backup copies shall not be accessed or used), and (ii) such copies of Confidential Information as required by applicable law.

7. The Parties understand and agree that, unless and until a definitive written agreement regarding the conveyance, transfer or other acquisition of the Properties by the Receiving Party has been fully executed and delivered, neither Party will be under any legal obligation of any kind whatsoever with respect to such a transaction by virtue of this Agreement, except for the rights and obligations specifically agreed to herein. For purposes of this Agreement, the term “definitive written agreement” shall not include an executed letter of intent or any other preliminary written agreement, offer or acceptance of an offer, unless specifically designated in writing and executed by all Parties. This Agreement is not intended to, and shall not create, a partnership, joint venture or any other business combination between the Parties.

8. This Agreement shall terminate one (1) year from and after the date of this Agreement, except that the confidentiality and limitations of use obligations set forth in this Agreement shall continue in full force and effect thereafter with regard to any Confidential Information retained by the Receiving Party and its Representatives for so long as such Confidential Information is retained.

9. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Colorado without regard to its choice or conflict of laws rules. Each Party hereby knowingly, voluntarily and irrevocably (i) agrees that venue for any claim, dispute or proceeding arising from or relating to this Agreement shall be exclusively in a court of competent jurisdiction located in Denver County, Colorado, and (ii) waives, to the maximum extent permitted under applicable laws, any right such Party may have to a trial by a jury.

10. Nothing contained herein is intended to confer upon the Receiving Party any right whatsoever to own or obtain any portion of the Disclosing Party’s interest in the Properties. Nothing herein shall obligate any of the Receiving Party to acquire or make any offer to acquire the Properties. Without the prior written consent of the other Party, neither Party nor its Representatives shall make any public announcement concerning this Agreement or the subject matter hereof.

11. This Agreement may be executed in multiple counterparts and shall become effective when both Parties have executed and delivered to the other at least one counterpart. This Agreement may be delivered by facsimile or electronic transmission, which will be deemed to be an original signature for all purposes.

12. No amendments, changes or modifications to this Agreement shall be valid except if the same are in writing and signed by a duly authorized representative of each Party. This Agreement comprises the full and complete agreement of the Parties with respect to the Confidential Information and supersedes and replaces all prior communications, understandings and agreements between the Parties, with respect

thereto, whether written or oral, expressed or implied. No failure or delay by the Disclosing Party in exercising any right, power, privilege or remedy hereunder shall be a waiver thereof.

13. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

14. The Receiving Party may not assign any rights, obligations or liabilities under this Agreement without the prior written consent of the Disclosing Party, and any such attempted assignment without such prior written consent shall be null and void ab initio. This Agreement shall be binding upon each Party and each of its and their respective successors and permitted assigns.

15. Any notice which may be given to either Party hereunder shall be deemed given when actually delivered to such Party at the address set forth immediately beneath such Party's signature below.

16. The Receiving Party hereby acknowledges and agrees that the Disclosing Party shall be entitled to equitable relief, including, without limitation, injunctive relief and specific performance, in the event of any breach or anticipated breach hereof by the Receiving Party or its Representatives, without posting a bond or proof of actual damages, in addition to any other remedies at law or in equity. The prevailing Party in any proceeding to enforce this Agreement or in any proceeding related to a breach or anticipated breach of this Agreement shall be entitled to recover its costs and expenses (including, without limitation, reasonable attorneys' fees) from the non-prevailing Party.

17. The Receiving Party acknowledges (i) the inherent risk of error in the acquisition, processing and interpretation of geological and geophysical data and interpretative data of all kinds and (ii) that the Disclosing Party and its Representatives make no representations or warranties, express or implied, as to the accuracy, quality or completeness of the Confidential Information. The Receiving Party agrees that neither the Disclosing Party nor its Representatives shall be liable to the Receiving Party or its Representatives, or any other third-party, in contract, tort or otherwise resulting or arising from use or reliance upon the Confidential Information.

18. The Disclosing Party acknowledges that the Receiving Party and its Representatives may presently own oil and gas interests or have leads, prospects, information, or ideas on properties or leaseholds that may relate to or involve all or some portion of the Confidential Information, the Disclosing Party's potential sale of the Properties, or lands adjacent or adjoining to the Properties which have been or may be acquired by the Receiving Party and/or its Representatives independently of the Disclosing Party and the Confidential Information (the "***Independent Interests***"). Notwithstanding anything to the contrary set forth in this Agreement, the Receiving Party and its Representatives shall not be precluded from working on Independent Interests in any future activity solely by virtue of its receipt of the Confidential Information.

[Signatures on Following Page]

IN WITNESS WHEREOF, the duly authorized representatives of the Parties have caused this Agreement to be executed effective as of the date first written above.

DISCLOSING PARTY:

RECEIVING PARTY:

Copper Trail Energy Fund I, LP

By: 
Name: Jackie Haney
Title: Managing Partner

By: _____
Name: _____
Title: _____

Address:
PO Box 8806
Denver, CO 80201

Address:

EXHIBIT "A"

Attached to and made a part of that certain Confidentiality Agreement dated _____ by and between Copper Trail Energy Fund I, LP, as Disclosing Party and _____, as Receiving Party.

