



This page 2 forms an integral part of irrevocable Standby Letter of Credit number.....

This Standby Letter of Credit will expire on (expiry Date) and subject to the following condition:

It is the condition of this irrevocable Standby Letter of Credit that it shall be deemed to be automatically extended without amendment for a further one year period from the present or any future expiration date hereof, unless at least 90 (ninety) days prior to the present or any future expiration date, the (Name of Bank) notifies the beneficiary in writing by registered mail or courier, that we elect not to consider this irrevocable Standby Letter of Credit to be renewable for any additional period. At the same time, we will forward to the Ministry of Energy and Mines a bank draft payable to the Minister of Finance in the amount less any previously payment under this irrevocable Standby Letter of Credit, together with such non-renewal written notice.

Notwithstanding the expiration date and the condition above, this Standby Letter of Credit shall be cancelled effective the date of receipt by the Bank of the original Standby Letter of Credit instrument and a dated letter addressed to the Bank, signed by an authorized signer(s) of the beneficiary, referencing this Standby Letter of Credit number and requesting cancellation of this Standby Letter of Credit.

Partial Drawings are allowed.

This Standby Letter of Credit shall be reduced automatically, by the amount of each drawing paid hereunder and/or by amendment, by the amount of reduction that may be authorized by the beneficiary from time to time by their signed written request given to the Bank.

We hereby undertake that we will honour your demand in compliance with the terms and conditions of this Standby Letter of Credit upon presentation to (Name and address of Bank), without enquiring whether the beneficiary has a right as between itself and the applicant to make such demand, and without recognizing any claim of the said applicant.

This Standby Letter of Credit is subject to the Uniform Custom and Practices for Documentary Credit (2007 Revision), International Chamber of Commerce, Publication no. 600 ("UCP 600") and engages us in accordance with the terms hereof. For all matters not addressed by UCP 600, it will be governed by laws of the Province of British Columbia.

YOURS VERY TRULY,

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Authorized Signatory

Authorized Signatory