Perisson Petroleum Corporation

Secured Convertible Debenture Series "A" $ 1,197,419.92

Series "A"	Issue Date	Maturity Date	Investment
CAD-A-01	2020-07-01	2025-07-01	$ 560,000.00
CAD-A-02	2020-07-01	2025-07-01	$ 200,000.00
CAD-A-03	2020-07-01	2025-07-01	$ 15,000.00
CAD-A-04	2020-08-17	2025-08-17	$ 200,000.00
CAD-A-05	2021-03-12	2026-03-12	$ 222,419.92

SECURED CONVERTIBLE DEBENTURE
有擔保可轉換債券

CAD SERIES "A"
"A 輪-加幣"

Granted by

PERISSON PETROLEUM CORPORATION
佩里森石油

in favour of

[redacted]

Holder's Address:
持有人地址 [redacted]

Effective Date:
生效日期 2020.7.1

Unless permitted under securities legislation, the holder of this security must not trade the security before the date that is 4 months and a day after July 1, 2020.
除非證券法例所容許，否則持有本擔保證券的投資人不得於 2020 年 7 月 1 日期後 4 個月內買賣該證券。

PERISSON PETROLEUM CORPORATION
佩里森石油

SECURED CONVERTIBLE DEBENTURE – CAD Series "A"
Total Value of CAD Series "A" Shall Not Exceed CAD $50,000,000
有擔保可轉換債券-"A 輪-加幣"
"A 輪-加幣"投資的總投資金額不超過 50,000,000 加幣

ISSUE DATE: July 1, 2020
發行日期：2020 年 7 月 1 日

FOR VALUE RECEIVED, PERISSON PETROLEUM CORPORATION (the "**Corporation**"), promises to pay to or to the order of:
投資金額持有者佩里森石油公司(簡稱"公司")，承諾支付：

HOLDER[redacted]

ADDRESS/[redacted]

PHONE/[redacted]

EMAIL[redacted]

PRINCIPAL INVESTMENT (the "Principal")/投資本金(簡稱"本金"):

CAD 加幣: $ 560,000

as identified above in this Secured Convertible Debenture – CAD Series "A" (this "**Debenture**") at such place and/or person as the Holder may by notice in writing to the Corporation direct, the principal investment in lawful money of Canada. Subject to the provisions of this Debenture, the Principal shall become due and payable on July 1, **2025** (the "**Maturity Date**"). This Debenture is subject to the terms and conditions set out below.
如上述有擔保可轉換債券-"A 輪-加幣"(簡稱"債券")所規定，在任何地點的任何持有人可通過書面文件通知公司，以加拿大合法貨幣進行投資。在不違反本債券規定的前提下，本金應於 **2025** 年 7月 1 日（"**到期日**"）到期並支付。本債券受以下條款和條件的約束。

SECURED CONVERTIBLE DEBENTURE
有擔保可轉換債券

CAD SERIES "A"
"A 輪-加幣"

Granted by

PERISSON PETROLEUM CORPORATION
佩里森石油

in favour of

[redacted]

Holder's Address:
持有人地址

[redacted]

Effective Date: ______________________________
生效日期

Unless permitted under securities legislation, the holder of this security must not trade the security before the date that is 4 months and a day after ____ ____, 2020.
除非證券法例所容許，否則持有本擔保證券的投資人不得於 2020 年____月____日期後 4 個月內買賣該證券。

PERISSON PETROLEUM CORPORATION
佩里森石油

SECURED CONVERTIBLE DEBENTURE – CAD Series "A"
Total Value of CAD Series "A" Shall Not Exceed CAD $50,000,000
有擔保可轉換債券-"A 輪-加幣"
"A 輪-加幣"投資的總投資金額不超過 50,000,000 加幣

ISSUE DATE: _____ ____, 2020
發行日期：2020 年____月___日

FOR VALUE RECEIVED, PERISSON PETROLEUM CORPORATION (the "**Corporation**"), promises to pay to or to the order of:
投資金額持有者佩里森石油公司(簡稱"公司")，承諾支付：

[redacted]

PRINCIPAL INVESTMENT (the "Principal")/投資本金(簡稱"本金"):

CAD 加幣: $ 560,000

as identified above in this Secured Convertible Debenture – CAD Series "A" (this "**Debenture**") at such place and/or person as the Holder may by notice in writing to the Corporation direct, the principal investment in lawful money of Canada. Subject to the provisions of this Debenture, the Principal shall become due and payable on _____ ____, **2025** (the "**Maturity Date**"). This Debenture is subject to the terms and conditions set out below.
如上述有擔保可轉換債券-"A 輪-加幣"(簡稱"債券")所規定，在任何地點的任何持有人可通過書面文件通知公司，以加拿大合法貨幣進行投資。在不違反本債券規定的前提下，本金應於 **2025 年___月____日**（"**到期日**"）到期並支付。本債券受以下條款和條件的約束。

Article 1
INTERPRETATION
解釋

1.1 Definitions
定義

As used herein, the following expressions shall have the following meanings:
如本文所示，以下表述具有以下含義：

(a) "**Acquisition**" or "**Property Acquisition**" means the oil and gas property as further defined by Sections 1.1 (i), (o), (p) and (ee) below, which will be purchased or assigned with the aggregate Principal Investment received from this Debenture series.
"收購" 或 **"財產收購"** ，係指第 1.1 (i), (o), (p) 和 (ee)分節所定義的，以本債券融資收到的投資本金購買或轉讓之油氣資產。

(b) **"Business Day"** means a day on which banks are generally open for the transaction of commercial business in Calgary, Alberta, Canada, and Taipei, Taiwan, but does not in any event include a Saturday or a Sunday or a statutory holiday under applicable law, and, if any period expires or any day on which any action is to be taken under this Debenture falls on a day which is not a Business Day, it shall be deemed to refer to the next Business Day.
"營業日"，係指加拿大卡爾加里市阿爾伯塔省及台灣台北銀行的一般交易工作日，如遇本債券的到期日或採取行動的任何一天為週六、週日或其他法定節假日，則順延至下一個營業日。

(c) **"Capital Reorganization" has the meaning ascribed thereto in Subsection 4.4(b).**
"資本重組"，定義詳見第 4.4(b)分節。

(d) **"CAD"** means Canadian Dollars.
"加元"，係指加拿大的法定貨幣

(e) "**Common Share Reorganization**" has the meaning ascribed thereto in Subsection 4.4(a).
"普通股重組"，定義詳見第 4.4(a)分節。

(f) **"Common Shares"** means common shares of the Corporation, as such shares were constituted on the date hereof, as the same may be reorganized or reclassified pursuant to any of the events set out in Section 4.4.
"普通股"，係指公司普通股，此處提到股份為因第 4.4 節所闡述的任何事件而重組或重分類所組成的普通股。

(g) **"Conversion Price"** means CAD $1.20 per Debenture Unit. For the purposes of conversion to common shares, the Principal Investment, and any subsequent earned and unpaid interest, will be converted to Canadian dollars using the applicable exchange rate to Canadian dollars on the issue date of the Debenture
"轉換價格"，以每股 1.2 加元轉換可轉換債券。

(h) **"Company"** or **"Corporation"** means Perisson Petroleum Corporation, a corporation incorporated pursuant to the laws of the Province of Alberta and includes any successor corporation to or of the Corporation.

“公司”或“企業”，係指佩里森石油公司，本公司為阿爾伯塔省合法註冊公司，包括該公司即該公司任何附屬公司。

(i) **“Corporation’s PNG Rights”** means:
“公司的油氣權利”，係指：

(i) all Interests listed in Schedule “B” to this Debenture;
本債券附件“B”中已列出的所有權益；

(ii) all Hydrocarbon Rights in or in respect of Schedule “B” lands and all lands pooled, unitized, grouped or otherwise combined with the Scheduled “B” lands for drilling, production or other purposes;
在附件“B”所列出的所有土地和以集中、統整、分組或其他方式合併作為鑽探、生產或其他目的之土地內的碳氫化合物權

(iii) all Wells;
所有的油井；

(iv) all other property, contracts, agreements and facilities used or other lands wheresoever located and which are used or useful in the operations or activities pertaining to drilling for, producing, injecting, storing, gathering, treating, processing, compressing or transporting Hydrocarbons for production or other purposes.
用於或有助於鑽探、生產、注水、儲存、收集、處理、加工、加壓或運輸碳氫化合物和廢物作業或活動相關的所有其他資產、合約、協議和設施或位於任何地方的土地。

(j) “**Date of Conversion**” is the maturity date.
“轉換日”，係為到期日。

(k) “**Debentures**” has the meaning ascribed thereto in Section 2.1.
“債券”， 定義詳見第 2.1 節。

(l) **“DRS”** or **“DRS Advice”** means the direct registration system maintained by the Transfer Agent. A DRS Advice represents the registered shares with the Company’s transfer agent.
“**直接註冊系統**”或“**直接註冊系統顧問**”，係指由股份移轉代理維護的直接註冊系統，可代表公司轉讓註冊股份。

(m) **“Event of Default”** has the meaning ascribed thereto in Section 6.1.
“**違約事件**”，定義詳見第 6.1 節。

(n) **“Holder”** means the Person from time to time registered as the holder of this Debenture after the Issue Date.
“持有人”，係指於發行日後登記持有本債券的所有權人。

(o) “**Hydrocarbon Rights**” means any leasehold, permit, licence, working, royalty, overriding royalty, net profits, fee, mineral or other right, title, estate or interest in or in respect of any Hydrocarbons or winning, taking or removing any Hydrocarbons from any lands.

"碳氫化合物權"，係指任何碳氫化合物的租賃權、許可權、許可證、工作權益、特許權、凌駕於任何條件的特許權、淨利潤、費用、礦權或其他權利、所有權、地權、或於任何土地上取得、拿走或移除任何碳氫化合物財產或權益的權利。

(p) "**Hydrocarbons**" means solid, liquid and gaseous hydrocarbons and any natural gas whether consisting of a single element or of two or more elements in chemical combination or uncombined and any other substances, whether a hydrocarbon or not, produced in association therewith and, without restricting the generality of the foregoing, includes oil-bearing shale, tar sands, crude oil, petroleum, helium, sulphur and hydrogen sulphide.
"碳氫化合物"，係指指固體、液體、氣態碳氫化合物以及任何天然氣，由單個元素、兩種或多種元素組合或未組合的化學物質，以及任何其他物質（無論是否為碳氫化合物結合產物），在不受限的上述一般性情況下，包括含油頁岩、焦油沙、原油、石油、氦氣、硫磺和硫氫。

(q) "**Interest**" has the meaning ascribed thereto in Section 2.4.
"利息"， 定義詳見第 2.4 節。

(r) "**Interest Rate**" has the meaning ascribed thereto in Section 2.4.
"利率"， 定義詳見第 2.4 節。

(s) "**Investor**" or "**Co-Investor**" is a person, persons or company that has provided funds to the Trust Account for this Debenture prior to the Debenture Issue Date.
"投資者" 或 **"共同投資者"** ，係指在債券發行日之前向該債券的信託帳戶提供資金的個人、多人或公司。

(t) "**Issue Date**" is the effective date of the Debentures, May ____, 2020.
"發行日"，係指債券的生效日，為 2020 年 5 月____日。

(u) "**Liens**" means, with respect to any property, any mortgage, lien, pledge, assignment by way of security, charge, security interest, trust arrangement in the nature of a security interest, conditional sale or other title retention agreement, equipment trusts, lease financings including by way of sale and lease-back, hypothec, levy, execution, seizure, attachment, garnishment, any option, preferential right or adverse claim constituting an interest in such property, or any other encumbrance in respect of such property.
"質押權"，係指任何資產、按揭、抵押、留置權、債權證、押記、擔保權益、具有擔保權益性質的信託憑證、附條件買賣或其他所有權保留協議、設備信託憑證、租賃融資（包括通過售後回租的方式）、抵押權、徵收、執行、扣押、查封、任何對該財產的選擇權、優先權利或不利要求權、或與此資產有關的任何其他產權負擔。

(v) "**Maturity Date**" has the meaning ascribed thereto in the first paragraph of this Debenture.
"到期日"， 定義詳見本契約的第一段。

(w) "**Outstanding Indebtedness**" means the remaining unpaid Principal from time to time and all Interest thereon and indebtedness related thereto.
"未償還債務"，係指未付本金及其所有利息及其相關債務。

(x) "**Payment**" means a payment from the Corporation to the Holder requiring 30 days notice to the Holder requesting the Holder to accept the cash payment or to elect to convert the cash payment to common shares of the Corporation under the terms of this Debenture.
還款。係指持有人提前 30 天通知公司以現金或將本債券轉換為公司的普通股的方式向持有人償還借款。

(y) "**Person**" means an individual, partnership, corporation, trust, a joint venture, an unincorporated organization, a union, a government or any department or agency thereof and the hefts, executors, administrators or other legal representatives of an individual.
"人"，係指個人、合夥企業、公司、信託、合資企業、非法人組織、工會、政府或其任何部門或機構，以及個人的繼承人、執行人、管理人或其他法定代表人

(z) "**Purchase and Sale Agreement**" or "**PAS**" means a binding agreement between the Corporation and the seller of Acquisition Property.
"**買賣協議**"或"**PAS**"，係指公司與被收購物業的賣方之間具有約束力的協議。

(aa) "**Principal**" or "**Principal Investment**" has the meaning ascribed thereto in the first paragraph of this Debenture.
"本金"或**"投資本金"，**定義詳見本契約的第一段。

(bb) "**Scheduled Interests**" means the rights, titles, estates and interests of the Corporation in the Scheduled Lands, specifically including the Corporation's PNG Rights.
"預定利益"，係指公司持有預定土地的權利、擁有權、產權及利益，特別包括公司的油氣權利。

(cc) "**Scheduled Lands**" means the interests of the Corporation as set forth and described in Schedule "B", together with any and all lands with which such lands are pooled, unitized or otherwise combined, and including all Hydrocarbons within, upon or under such lands.
"預定土地"，係指附件"B"中所述的公司利益，包括土地及以集中、統整或其他方式合併的土地內的碳氫化合物。

(dd) "**Security**" has the meaning attributed to it in Section 3.1.
"證券"，定義詳見第 3.1 節。

(ee) "**Transfer Agent**" means, Computershare Trust Company of Canada.
"過戶代理"，係指加拿大的股票過戶信託公司。

(ff) "**Trust Account**" means a bank account managed by an Agent, Lawyer, or Accounting Firm to receive and hold the initial Principal Investment from the Investor or Co-Investors, prior to the funds being distributed to the Corporation to purchase Acquisition Property. Also, a bank account established by the Company to receive 75% of net monthly operating income from the Acquisition Property.
"信託帳戶"，係指由代理、律師或會計師事務所管理的銀行帳戶，用於資金分配給公司以完成資產收購之前保管投資人或共同投資人初始投入本金。並且，公司將設立一個銀行帳戶，每月存入收購資產的 75%現金流。

(gg) "**Wells**" means the wells now or hereafter located on and/or producing Hydrocarbons found within, upon or under the Scheduled Lands.
"油井"，係指於預訂土地(上方或下方)現存或後續開發可生產碳氫化合物的油井。

1.2 Extended Meanings
延伸意義

The terms "**hereto**", "**hereby**", "**hereunder**", "**herein**" and similar expressions refer to the whole of this Debenture and not to any particular Article, Section, clause or part hereof. Words importing the singular number only include the plural and vice versa and words importing gender include all genders.
提及"**特此**"、"**在此**"**、**"**於此**"和類似的表述，係針對整個契約而非任何特定的章、節、條款或其他部分。單數的詞彙應包括複數，反之亦然，輸入有關性別的詞彙應包括所有性別。

1.3 Currency
匯率

Unless otherwise specified herein, all dollar amounts referred to in this Debenture are in Canadian dollars.
除非本文另有說明，本債券所包含的所有貨幣單位均以加元計價。

1.4 Per Annum Calculations
每年計算

Unless otherwise stated, wherever in this Debenture reference is made to a rate "per annum" or a similar expression is used, such rate shall be calculated on the basis of calendar year of 365 days or 366 days, as the case may be.
除非另有說明，本債務合約所提及的任何費率均用"每年"或其他類似表述，在目前情況下，計算應根據日曆年 365 天或 366 天計算。

1.5 Sections and Headings
章節與標題

The division of this Debenture into Articles and Sections and the insertion of headings are for convenience of reference only and shall not affect the construction and interpretation of this Debenture.
為便於參照及閱讀，本債券合約以條款和章節做區分、並插入標題，其不影響本債券合約的架構和解釋。

Article 2
THE DEBENTURE
債務

2.1 Debentures
債務

This is one of a series of like convertible debentures (collectively, the "**Debenture Series**"), except as to principal, of the Corporation issued and to be issued in an aggregate principal amount of up to CAD $50,000,000.
本可轉換債券（統稱"**債券系列**"）為一系列的投資項目，公司已發行或將要發行的本金總額不超過 50,000,000 加元。

2.2 Scheduled Interest and Principal Payment
償還利息及本金的時程

The Principal and accrued interest shall be repaid in full on the Maturity Date.
本金及應付利息應在到期日全額償還。

2.3 Withholding Tax
預扣稅款

If applicable, the Corporation shall be entitled to deduct and withhold from payment to the Holder and remit to Canadian tax authorities any amounts required under the *Income Tax Act* (Canada) in respect of amounts payable to the Holder hereunder. The Corporation covenants and agrees to furnish to the Holder promptly, as soon as available, an official remittance form submitted to the relevant taxation authority involved for all amounts deducted or withheld as aforesaid.
如適用，公司有權於持有人的款項中扣除其預扣稅款，並根據加拿大所得稅法的規定，將該款項匯給加拿大稅務機關。公司同意並承諾向持有人提供其向有關稅務機關匯出上述預扣稅款或其他扣留的所有款項的匯款證明文件。

2.4 Additional terms
額外條款

(a) The minimum Principal Investment is CAD $5,000 and was first made to a designated Trust Account as per the terms of the Investment Agreement.
最小單位的投資本金為 5,000 加元，並根據投資協議的條款轉至指定的信託帳戶。

(b) When the Debenture Series is confirmed, the Investors' Principal Investment will be assigned to this Debenture Series and the Investment Agreement cancelled.
當確定債券投資時，投資人的投資本金將被分配予各輪債券，並取消投資協議。

(c) Co-Investors should sign the contract on the same day.
同標的的共同投資人應於同日簽約。

(d) The Principal Investment will be used primarily for Acquisitions and Property Acquisitions.
投資本金將主要用於收購或資產收購。

(e) The aggregate total value of the Series will be specified based on the expected purchase cost for each acquisition project plus an estimate for due diligence, legal, closing, and setup fees, not to exceed 110% of the aggregate purchase cost of each related Acquisition or Property Acquisition.
每輪融資（以下簡稱"輪"）的總融資金額將根據每個收購項目預期的購買成本加上盡職調查、法律、交易和設立費用的估算而定，但不得超過各相關收購或資產收購總購買成本的 110%。

(f) A Purchase and Sale Agreement "PAS" for Property Acquisitions, if required, or Property Assignments, shall be finalized within one hundred and twenty (120) days of the Issue Date.
資產收購的買賣協議"PAS"或資產轉讓協議(如果需要)，應於發行日起算 120 天內簽署完成。

(g) When a PAS agreement is finalized, the funds designated for the Series shall be transferred to the Corporation from the Trust Account. If a PAS or Property Assignments are not confirmed within 120 days of the Issue Date, then the Company will refund the Principal Investment to the Holder and cancel the Debenture Series.

確定買賣協議或資產轉讓協議時，指定用於該輪的資金應從信託帳戶轉移至公司。若於發行日後的 120 天內未能確認買賣協議，公司應將本金退還給持有人並取消該輪債券。

(h) The Company will inform the Investor or Co-Investors of the total Principal Investments assigned to each Debenture series.
公司應通知各投資人及共同投資人分配予該輪債券所收投資本金總額。

(i) After completion of Acquisitions, Property Acquisitions, or Property Assignments, the Corporation will register Liens on all related Property in favour of the Debenture Holders using the name of the Debenture series. Each Holder will receive a copy of the Liens and a statement indicating the percentage that their specific Debenture is of the entire Debenture series.
當完成收購、資產收購或資產轉讓後，公司應將相關資產登記質押給所有投資本輪債券對應名稱的持有人，每個持有人將取得一份質押權狀副本及其所持有債權占本輪債券投資比例的聲明書。

(j) At the Maturity Date, the total repayment to the Holder shall be 150% of the Principal Investment. The calculation equals 10% simple interest multiplied against the Principal Investment per year for five years, plus the return of the Principal Investment.
公司應於到期日向持有人支付投資本金的 150%，其中包含每年 10%的簡單利息（共計五年）及投資本金。

(k) The Company will provide an unaudited quarterly report to the Debenture Holders of the related Acquisition Property revenue, expenses, and contributions to the Trust Account.
公司應提供債券持有人與所收購資產相關的自結季報，其中包括資產收入、支出及分配至信託帳戶的現金流。

(l) At any time before the Maturity Date, the Company has the right to make an early 150% Payment to the Debenture Holders, with thirty days' notice. The notice will include the payment date ("Payment Date"). Similarly, when the balance in the Trust Account reaches 150% of the aggregate Principal Investment of the Debenture series, the Company will give thirty days' notice to the Debenture Holders to make a Repayment.
Debenture Holders can choose to convert their Debenture as per Schedule "A" and the terms of this Debenture or to receive the cash repayment.
One week before the Payment Date, the Debenture Holders should communicate to the Company in written or in an electronic form to elect to convert the Principle Investment and accrued Interest outstanding to common shares of the Company or to receive a cash payment. If the Holder does not respond to the notice, then a cash repayment will be made on the Repayment Date.
當公司提前達成償還 150%本利和的目標（還款），有權於到期日前的任何時候提前 30 天通知持有人，本通知應包含還款日期。同樣的，當信託帳戶餘額達到本債券總額 150%本利和時，公司應於 30 天內通知持有人以償還債券。
持有人可以選擇按照附件"A"及本債券的條款轉換其持有債券，或者選擇以現金償還其持有債權。
持有人應在償還日的一周前以書面或電子形式告知公司其償還意向，選擇以本金和未償還利息轉換為公司普通股或以收取現金方式償還。若持有人未回應該通知，則視為以現金償還，將在還款日進行現金還款。

(m) Perisson has the right to sell the Acquisition Property if the result of a sale would result in the Trust Account balance reaching 150% of the Principal Investment. Proceeds from any sale of Acquisition Property must be deposited into the Trust Account until the balance in the Trust Account equals 150% of the Principal Investment.
若出售收購資產可使信託帳戶的餘額達到投資本金的 150%，佩里森石油有權決定是否出售收購資產，並將收購資產收益存入信託帳戶，直至信託帳戶餘額達到投資本金的 150%。

2.5 Maturity Date
到期日

On the Maturity Date, if the balance in the Trust Account is not 150% of the Principal Investment, then the Company has 180 days to sell some or all of the Acquisition Property or to use other means to complete the repayment of 150% of the Principal Investment.
若信託帳戶餘額於到期日未達投資本金的 150%，公司應於 180 天內出售部分或所有收購資產或以其他方式償還投資本金的 150%。

Article 3
SECURITY
擔保

3.1 Security
擔保

Proceeds received from this secured debenture series are to be used to acquire or assign upstream oil and gas cash generating assets in Canada, or for general corporate activities of the Company as defined herein. To the extent available to the Corporation, all assets acquired or assigned with Debenture funds will be pledged to the Holders until the Debenture is repaid in full or converted in full or the assets are sold.
該有擔保可轉換債券的資金將用於收購或轉讓加拿大上游有現金流量的油氣資產或供於此協議中定義的公司一般營運使用。在公司適用的範圍內，以本債券資金取得或受讓的所有資產將質押給持有人，直至債券全部償還或轉換或將資產出售。

3.2 Discharge of Security Interest
解除擔保權益

The Security granted by the Corporation pursuant to this Debenture shall be released upon the earlier of (i) payment in full of the Principal Amount, interest and all other monies owing hereunder, (ii) redemption in full of this Debenture in accordance with Article 4; or (iii) sale of the assets for the benefit of the Debenture Holders.
本公司根據本債券所提供的擔保應在以下情況下提早解除(i)全額支付本金、利息及本協議項下所有其他款項；(ii)根據本債券第四章，將債券全數轉換；(iii)以債權持有人的利益為優先，而出售資產。

Article 4
RIGHT OF CONVERSION
轉換權利

4.1 Conversion
轉換

Subject to and upon compliance with the provisions of this Article 4, the Holder may, at its option on the Maturity Date, or in any event of a notice of Payment pursuant to subparagraph 2.4(l) above, convert all, or any part, of the outstanding Principal into Common Shares at the Conversion Price.
在遵守本第 4 條規定的前提下，持有人可於到期日或發出任何於第 2.4(l)分節規定下還款通知時，選擇將全部或任何部分已發行的本金根據轉換價格轉換為普通股。

4.2 Exercise of Conversion Privilege
轉換權的行使

(a) **Notice.** In order to exercise the optional conversion privilege contained herein, the Holder will surrender this Debenture to the Corporation at its office set out in Section 7.2, or as otherwise instructed by the Corporation, such request shall be accompanied by written notice (which shall be irrevocable) substantially in the form of ATTACHMENT "A" hereto signed by the Holder stating that it elects to convert all or a portion of this Debenture.
通知。為行使段落所載的轉換權，持有人應將本債券移交至第 7.2 節所示的公司地址或公司指示的其他地址，此請求應附書面通知（以附件 A 的形式通知，並且不可撤銷），該通知應由持有人簽署，聲明其選擇轉換本債券的全部或部分。

(b) **Contract between the Holder and the Corporation.** The surrender of this Debenture accompanied by notice given pursuant to Subsection 4.2(a) shall be deemed to constitute a contract between the Holder and the Corporation whereby: (i) the Holder subscribes for the number of Common Shares which it shall be entitled to receive on such conversion; (ii) the Holder releases the Corporation from all liability under this Debenture with respect to the Principal thereof to be converted; and (iii) the Corporation agrees that the surrender of this Debenture for conversion constitutes full payment of the subscription price for the Common Shares issuable upon such conversion.
持有人與公司間的合同。本債券移交後，根據第 4.2(a)分節規定所發出的通知應被視為持有人與公司之間的合同，其中：(i)持有者認購所持有具轉換權利的普通股；(ii) 免除公司根據本債券對持有人持有之可轉換本金承擔的全部責任；和(iii)公司同意，當持有人放棄本債券之債權進行股份轉換，債務將以可發行的普通股認購價格全額償還。

(c) **Date of Conversion.** The date of receipt by the Corporation of this Debenture and the notice referred to in Subsection 4.2(a) is herein referred to as the "**Date of Conversion**" of such Debenture; however, the effective Date of Conversion will be the Payment or Maturity Date. Such conversion shall be deemed to have been effected immediately prior to the close of business on the Payment or Maturity Date and at such time the rights of the Holder under this Debenture as a holder thereof shall cease in respect of the portion thereof converted and the Holder shall be deemed to have become on such date the holder of record of the Common Shares represented thereby.
轉換日期。公司於收到移交的債券及第 4.2(a)分節所提及的通知的日期，稱為該等債券的「**轉換日期**」；然而，轉換生效日則稱為付款日或到期日。轉換應在付款日或到期日當日收盤前立即執行，於此同時，應停止本債券持有人對轉換部分所享有的一切權利，且持有人於該日應被視為其所代表普通股的持有人。

(d) **Interest.** If this Debenture is converted in accordance with this Article 4, the Corporation will pay to the Holder any Interest accrued on the converted Principal and unpaid hereunder up to the Date of Conversion, such Interest to be paid concurrently with the issuance of the DRS Advice representing the Common Shares as contemplated by

Subsection 4.2(e). The Holder may elect to receive payment of any Interest accrued and unpaid in common shares of the Corporation using the Conversion Rate.
利息。若根據第 4 節轉換本債券，公司將向持有人支付截至轉換日期為止轉換本金的應付利息，該等利息將於第 4.2(e)分節所規定的由直接註冊系統顧問登記的普通股發行之時支付，或持有人可以選擇要求公司以轉換普通股的方式償還其應計及未付的任何利息。

(e) **Certificates.** Within ten Business Days after the Date of Conversion, the Corporation shall issue or cause to be issued and deliver or cause to be delivered to the Holder a DRS Advice or certificates in the name of the Holder for the number of Common Shares deliverable upon the conversion of this Debenture (or specified portion thereof) along with a replacement Debenture for the portion of the Principal not converted, if any.
證券。在轉換之日起十個工作日內，公司應發行或促使發行，並交付或促使交付直接註冊系統顧問登記具有持有人名義的證券或憑證給持有人，證明債券（或其特定部分）轉換後交付的普通股數量，以及未轉換本金部分的替換債券（如果有）。

4.3 No Fractional Common Shares
無零碎普通股

Notwithstanding anything herein contained, the Corporation shall in no case be required to issue fractional Common Shares upon the conversion of this Debenture. If any fractional interest in a Common Share would, except for the provisions of this Section 4.3, be deliverable upon the conversion of all or any part of this Debenture, the number of Common Shares issuable to the Holder shall be rounded up or down to the nearest whole number of Common Shares.
儘管本文有任何其他規定，在任何情況下均不得要求公司在轉換本債券時發行零碎普通股。除第 4.3 節的規定外，若在轉換本債券的全部或部分後須交付零碎普通股，則向持有人發行的普通股數量可向上或向下四捨五入到最接近的普通股總數。

4.4 Conversion Adjustment
轉換調整

The Conversion Price in effect at any time is subject to adjustment from time to time in the events and in the manner provided as follows:
轉換價格可能會因不同時間段不同事件的影響，不時調整，並以下列方式進行調整：

(a) **Common Share Reorganization.** If and whenever at any time after the date hereof the Corporation:
普通股重組。如果公司在此日期之後的任何時間：

(i) issues Common Shares or securities exchangeable for or convertible into Common Shares to the holders of the Common Shares as a stock dividend;
將普通股或可交換或可轉換為普通股的證券作為股票股利向普通股持有人發行；

(ii) subdivides or re-divides its outstanding Common Shares into a greater number of shares; or
將已發行的普通股細分或重新分割為更多股份；或

(iii) consolidates its outstanding Common Shares into a smaller number of shares,

將已發行的普通股合併為數量較少的股份

then the Conversion Price will be adjusted to protect the Holder from dilution effects.
將調整轉換價格以保護持有人不受股權稀釋影響。

4.5 Rules Regarding Calculation of Adjustment of Conversion Price
轉換價格調整的計算規則

(a) **Cumulative.** The adjustments provided for in Section 4.4 are cumulative and will, in the case of adjustments to the Conversion Price, be computed to the nearest one-tenth of one cent and will be made successively whenever an event referred to therein occurs, subject to the following provisions of this Section 4.5.
累積。第 4.4 節所規定的調整是累積性的，如果對轉換價格進行調整，將計算到最接近分的十分之一，只要發生上述提及的事件，計算便會連續進行，但須遵守第 4.5 節的規定。

(b) **Minimum 1% Change.** No adjustment in the Conversion Price is required to be made unless such adjustment would result in a change of at least 1% in the prevailing Conversion Price; provided, however, that any adjustments which, except for the provisions of this Section 4.5, would otherwise have been required to be made, will be carried forward and taken into account in any subsequent adjustments.
最低 1%的變化。除非此調整將導致現行轉換價格產生至少 1%的變化，否則無需進行轉換價格調整；但前提條件是，除第 4.5 節的規定外，原本所需要進行的任何調整都應被納入，並在以後所有的調整中予以考慮。

(c) **Discretion of the Board.** In case the Corporation after the date of this Debenture takes any action affecting the Common Shares, which in the opinion of the board of directors of the Corporation would materially affect the rights of the Holder hereunder, the Conversion Price will be adjusted in such manner, if any, and at such time, by action of the directors of the Corporation, but subject in all cases to any necessary regulatory approval. Failure to take any action by the directors of the Corporation so as to provide for an adjustment on or prior to the effective date of any action by the Corporation affecting the Common Shares will be conclusive evidence that the board of directors of the Corporation has determined that it is equitable to make no adjustment in the circumstances.
董事會的酌處權。若公司在本債券日期之後採取任何措施影響普通股，並董事會認為該措施會實質影響持有人的權利，轉換價格將根據董事會評估的方式（如果有）隨時進行調整，但無論在何種情況下，此調整均須取得必要的監管批准。若董事會未於執行影響普通股的任何措施生效日期或生效日期之前作出調整，將被認定董事會已確定不做任何調整是合理的。

(d) **Disputes.** If at any time a dispute arises with respect to adjustments provided for in Section 4.4, such dispute will be conclusively determined by the auditors of the Corporation, or if they are not appointed or unable or unwilling to act, by such other firm of independent chartered accountants as may be selected by action of the directors of the Corporation and any such determination will be binding upon the Corporation, the Holder and shareholders of the Corporation. The Corporation will provide such auditors or accountants with access to all necessary records of the Corporation.

糾紛。如發生第 4.4 節規定的調整而產生爭議時，該爭議將由公司的審計會計師做最終裁定，若其未被指派或不能或不願意提供此服務，將由公司董事會委任獨立會計師事務所執行，其所作出的裁定對公司、持有人及公司股東均具有約束力。公司將提供所有必要紀錄供審計會計師或委任會計師查閱。

(e) **Notice of Event Requiring Adjustment.** The Corporation will from time to time, as soon as is reasonably practicable after the occurrence of any event which requires an adjustment or readjustment as provided in Section 4.4, give written notice to the Holder specifying the event requiring such adjustment or readjustment and the results thereof, including the resulting Conversion Price.
需要調整事項通知。如發生第 4.4 節規定中需調整或重新調整的任何事件，在合理可行的範圍內應盡快向持有人發出書面通知，指明需要進行調整或重新調整的事件及其結果，包括轉換價格。

(f) **Notice of Intention to Fix Record Date.** The Corporation covenants to and in favour of the Holder that so long as any Principal hereunder remains outstanding, it will give written notice to the Holder of its intention to fix a record date for any event referred to in Section 4.4 (other than a subdivision or consolidation of Common Shares) which may give rise to an adjustment in the Conversion Price and, in each case, such notice must specify the particulars of such event, the record date and the effective date for such event; provided that the Corporation is only required to specify in such notice such particulars of such event as have been fixed and determined on the date on which such notice is given. Such notice must be given not less than five days, in each case, prior to such applicable record date or effective date.
修改登記日通知書。公司承諾並贊成，只要持有人的本金流通在外，將針對 4.4 節中所提及任何可能導致轉換價格調整的事件(普通股的細分或合併除外)，以書面形式發出修改登記日通知書予持有人，在各種情況下，該通知必須指明該事件的詳情、記錄日期和生效日期，並於發出該通知當日，確認該通知註明已定明事項已被修正。無論在何種情況之下，該通知必須於適用的記錄日期或生效日期不少於五天內發出。

4.6 Reservation of Sufficient Shares
保留足夠的股份

The Corporation shall at all times when any part of this Debenture remains outstanding reserve and keep available out of its authorized but unissued Common Shares, for the purpose of effecting the conversion of this Debenture, such number of Common Shares as shall from time to time be sufficient to effect the conversion hereof. As a condition precedent to the taking of any action which would require an adjustment to the Conversion Price, the Corporation shall take any corporate action which may be necessary in order that the Corporation shall have unissued and reserved in its authorized capital, and may validly and legally issue, the shares to which the Holder is entitled on the full exercise of its conversion rights in accordance with the provisions hereof.
當本債券任何部分仍處於未清償狀態時，公司必須隨時從授權但未發行的普通股中提取資金，屆時該普通股數目應要足以進行債券的轉換。在可能執行價格轉換的先決條件之下，公司應事先採取必要的行動，使授權資本保留發行未發行股份的空間，以便持有人可有效及合法地充分行使其轉換權並享有其應得的股份。

4.7 Shareholder Rights Upon Conversion
轉換後付予股東的權利

Except as otherwise provided pursuant to the *Business Corporations Act* (Alberta), this Debenture shall not entitle the Holder to any rights of a shareholder of the Corporation, unless and to the extent converted into Common Shares.
除阿爾伯塔省的商業公司法另有規定外，本債券的持有人不具公司股東的任何權利，除將本債券轉換為普通股者例外。

Article 5
REPRESENTATIONS, WARRANTIES AND COVENANTS
陳述、保證和承諾

5.1 Representations and Warranties
陳述和保證

The Corporation hereby represents and warrants to the Holder as follows:
公司特此向持有人發出以下聲明和保證:

(a) **Corporate Existence.** It is a corporation duly incorporated and validly subsisting under the laws of the Province of Alberta.
公司存在。本公司是一家根據阿伯塔省法律正式註冊並有效存在的公司。

(b) **Due Authorization.** It is duly authorized and empowered to execute, deliver, observe and perform its obligations under this Debenture and the entering into and the observance and performance by it of the provisions of this Debenture has been duly authorized by all necessary corporate action.
到期授權。本債券已被正式授權，應執行、交付、遵守和履行所規定的相關義務，並且公司已適當授權本債券所有條款的訂立、遵守和履行。

(c) **No Defaults, Approvals.** The execution, delivery, performance and observance of the terms of this Debenture: (i) may require consent or approval of or registration or filing with any governmental authority; (ii) will not result in the violation of any laws, statutes or regulations applicable to or binding upon the Corporation; and (iii) will not result in a breach of or constitute a default under any provisions in the articles, by-laws or resolutions of the Corporation, or any contracts, agreements or arrangements to which the Corporation is a party or by which it is bound.
無違約、批准。本債券條款的執行，交付，履行和遵守：(i)可能需要政府機構的同意、批准、登記或備案；(ii)不會導致違反適用於公司或對公司具有約束力的任何法律、法規或法規；和(iii)不會違反或導致違反公司章程、細則或決議中的任何規定，或公司參加或受其約束的任何合同、協議或安排。。

(d) **Event of Default.** No event has occurred which, with the giving of notice or passage of time or both, would constitute an Event of Default.
違約情況。在發出通知後、超過時效或兩者兼具的情形，將無任何事件可以構成違約情況。

5.2 Covenants
承諾

The Corporation hereby declares, covenants and agrees as follows:
公司特此宣佈、承諾及同意：

(a) **Pay Principal and Interest.** It shall duly and punctually pay or cause to be paid to the Holder the Principal and Interest and all other moneys payable on or pursuant to this Debenture on the Maturity Date in the manner set forth herein.
支付本金和利息。應按此處規定的方式，於到期日向持有人支付或準備支付本金、利息及根據本債券規定應支付的其他款項,

(b) **Trust Account contributions.** The Corporation shall assign and transfer 75% of net monthly operating income from the Acquisition Property, on a cash basis, to a Trust Account which the Corporation maintains in Canada.
存入信託帳戶。公司應將收購資產每月淨營業收入的 75%現金流分配並存入公司在加拿大的信託帳戶中。

(c) **Annual review.** Unless otherwise agreed by the Corporation and the majority of Debenture Series Holders, the Corporation will engage its year-end auditor to review the books, records, and reports, of the Acquisition Property and the details of the Trust Account maintained for the Debenture Series, and to report to the Debenture Series Holders' on the fairness of the information provided to the Holders therein.
年度審計。除公司和大多數債券持有人另有協議外，公司應聘請年度審計師審查收購財產及各輪債券所持有信託賬戶的帳簿、記錄及報告，並將其回報給各輪債券持有人，以保持信息的公平公正性。

(d) **Corporate Existence.** The Corporation will do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence and rights.
公司存在。公司將採取或促使採取一切必要措施，保全並落實公司的存續和一切權利。

(e) **Event of Default.** It shall give the Holder prompt written notice of the occurrence of any Event of Default, or any event or circumstance that, with the giving of notice or lapse of time or both, would constitute an Event of Default.
違約情況。若發生任何違約事件或在發出通知後、時效內或兩者兼具的情況下發生任何構成違約的事件，應向持有人發出書面通知。

5.3 Waiver
豁免

The Holder may waive in writing any breach by the Corporation of any of the provisions contained in this Debenture or any default by the Corporation in the observance or performance of any covenant or condition required to be observed or performed by the Corporation hereunder, provided that no such waiver or any other act, failure to act or omission by the Holder shall extend to or be taken in any manner to affect any subsequent breach or default or the rights of the Holder resulting therefrom.
若公司違反本債券所載任何條款或在遵守或履行任何契約或條件產生任何違約行為，持有人可以書面形式通知其無需承擔任何義務，但持有人的任何其他作為或不作為，不應延續或以任何方式導致後續任何違約行為或影響持有人的權利。

Article 6
EVENTS OF DEFAULT
違約情況

6.1 Events of Default
違約情況

A Holder is one or more persons, partnerships, or companies, holding Debenture Agreements for this Debenture Series. All Holders of this Debenture Series are collectively the "**Debenture Holders**". The Debenture Holders must act as a group in the event of a default.
The whole of the Principal remaining unpaid shall, at the option of the Debenture Holders, become immediately due and payable in each of the following events (each such event being herein called an "**Event of Default**"):
持有人係為持有本輪債券協議的一個或多個個人、合夥企業或公司。該輪債券的所有持有人統稱為"**債券持有人**"，若發生違約情況時，債券持有人將被視為一個團體。
若在尚未償還全額本金時，發生以下事件之一（各事件在此統稱為"**違約事件**"），得根據債券持有人的選擇，立即中止此債券並償還。

(a) if the Corporation defaults in payment of any Principal or Interest owing under this Debenture when the same becomes due as per Section 2.5, Maturity Date, and such default shall continue for ten Business Days after written notice thereof is given to the Corporation by the Debenture Holders;
若公司於第 2.5 節約定的到期日時未能償還債券的任何本金或利息，且經債券持有人書面通知公司後仍拖欠超過十個工作日；

(b) if an order is made or an effective resolution passed for the winding-up, liquidation or dissolution of the Corporation; or
若因命令或有效決議案的通過致公司破產、解散或清算；或

(c) if the Corporation consents to or makes a general assignment for the benefit of creditors or makes a proposal under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) or any other bankruptcy, insolvency or analogous laws, and such proceeding has not been stayed or dismissed within 60 days after its initiation.
若根據加拿大《破產法》、《公司的債權人安排法案》或任何其他破產、無償債能力或類似法律，公司同意或為債權人的利益進行一般性轉讓或提出建議，並此程序於啟動後 60 天內未被中止或撤消。

6.2 Rights on Default
違約權力

Upon the occurrence of any one or more Events of Default the outstanding Principal owing and accrued interest hereunder shall, at the option of the Debenture Holders, immediately become due and payable without presentment, demand, protest or other notice of any kind, all of which are expressly waived by the Corporation.
在發生任何一項或多項違約事件時，根據債券持有人的選擇，本金和應付利息應立即到期並支付，無需以任何形式的陳述、要求、抗議或其他通知明確要求公司。

6.3 Operating Committee
營運委員會

If the Security hereby constituted shall become enforceable, the Debenture Holders may elect to form a committee (the "**Operating Committee**"). The Operating Committee will maintain a legal registration for

the Charged Property for the benefit of the Debenture Holders and under the same terms as the Debenture Agreement.
若債券的擔保應具有強制性，則債券持有人得組成委員會（**"營運委員會"**），運營委員會將以債權人的利益為考量，依債權協議條款對質押資產進行合法註冊。

6.4 Sale of Property
出售資產

If the Security hereby constituted shall become enforceable, the Debenture Holders may, either before or after any entry, and to the extent permitted by law, sell and dispose of the Charged Property, either as a whole or in separate parcels, at a public auction or by tender or by private sale at such time or times as the Debenture Holders may determine.
若債券的擔保應具有強制性，在法律允許的範圍內，債券持有人得在任何事項之前或之後，以公開拍賣、招標或私下出售等方式於債券持有人確定的時間出售整體或分別出售抵押資產。

6.5 Limitation of Liability
責任範圍

None of the Debenture Holders, a receiver appointed in regard to this Debenture or any agent of the Debenture Holders (including any sheriff) is required to take, or will have any liability or be accountable for any failure to take or delay in taking, any steps necessary or advisable to preserve rights against other parties under any chattel paper, securities or instruments from time to time included in the Charged Property and whether or not in possession of the Debenture Holders, any such receiver or any agent of the Debenture Holders.
債權持有人、就此債權證指定的接管人或債權持有人的任何代理人（包括司法行政官）均無需因任何時間點未採取、延遲採取或採取任何必要或可取的措施對抗他人以維持由債券持有人、任何接收人、或任何債券持有人的代理人所持有質押質產下的動產票據、證券或工具的權力承擔任何責任。

6.6 Failure to Present
未能出示

Any failure or omission by the Holder to present this Debenture for payment will not invalidate or adversely affect in any way any demand for payment or enforcement proceeding taken under this Debenture, provided that the Holder or its agent is, at the time of demand or enforcement, in possession of this Debenture and has not assigned its rights under it.
若因持有人任何疏失或遺漏以致無法出示本債券的支付憑證，其行為不會使本債券的任何付款或強制執行的要求無效或產生任何不利影響，但前提是持有人或其代理人在提出要求或強制執行時仍持有此債券且未轉讓其權利。

6.7 Conflict with applicable law
與適用法律的衝突

All rights, remedies and powers provided herein may be exercised only to the extent that the exercise thereof does not violate any mandatory provision of applicable law and all provisions of this Debenture are intended to be subject to all mandatory provisions of applicable law which may be controlling in the premises and to be limited to the extent necessary so that they will not render this Debenture invalid, unenforceable or not entitled to be recorded, registered or filed under the mandatory provisions of any applicable law. Any provision hereof contrary to mandatory provisions of applicable law shall be deemed to be ineffective and shall be severable from and not invalidate any other provision of this Debenture.

僅在不違反適用法律的任何強制性規定且本債券的所有規定均受適用法律所有強制性規定限制的範圍內，才能行使本文提供的所有權利、救濟和權力，並需在必要的範圍內進行限制，以避免本債券無效、無法執行或無法根據適用法律的強制性規定進行記錄、註冊或歸檔。本規定中與適用法律的強制性規定相抵觸的任何規定均應視為無效，且應從本債券的任何其他規定分離出來，避免使本債券的任何其他規定無效。

6.8 Remedies Cumulative
累積補償措施

All powers and remedies given herein to the Debenture Holders shall, to the extent permitted by law, be deemed cumulative and not exclusive of, but in addition to, any other powers and remedies available to the Debenture Holders hereunder, by law, equity, statute, judicial proceedings or otherwise, to enforce the performance and observance of the covenants and agreements contained in this Debenture.
在法律允許的範圍內，此處授予債券持有人的所有權力和補償應具累積性及無排他性，此外，根據法律、平衡法、法規、司法程序或其他方式要求強制執行和遵守本債券中所包含的合約和協議的任何其他權力和補償同等試用

Article 7
GENERAL
一般條款

7.1 Corporate Changes
公司變更

In the event that the Corporation should file articles of amendment or amalgamation or undertake any corporate restructuring, arrangement, merger or reorganization, the result of which is to change the name of the Corporation, it shall, within seven days of the effective date of such change, deliver written notice of the same together with particulars thereof (including a notarially certified copy of the instrument or instruments effecting such change) to the Holder.
當發生公司因提交修改或合併條款或進行公司調整、安排，合併或重組的情況，導致公司名稱變更，公司應則在變更生效之日起七日內，向持有人提交書面聲明（包括一份或多份經公證文件或造成此變更的相關文件）。

7.2 Notice
通知

All notices, reports or other communication required or permitted by this Debenture must be in writing and either delivered by hand or by any form of electronic communication by means of which a written or typed copy is produced by the receiver thereof and is effective on actual receipt unless sent by electronic means in which case it is effective on the Day next following the date of transmission, addressed to the relevant party, as follows:
本可轉換債券要求或允許的所有通知、報告或其他通信均必須採用書面形式，並由接收方通過手寫或任何形式的電子通信進行傳遞，並在實際接收時生效，但通過電子方式發送的通知、報告或其他通信在傳遞日期的次日生效，發送方地址如下：

(a) if to the Corporation:
PERISSON PETROLEUM CORPORATION
1250, 639 — 5th Ave. SW

Calgary, Alberta T2P 0M9
gchen@perisson.com; bperry@perisson.com; info@perisson.com
如對企業
佩里森石油公司
1250 室，西南第五大道 639 號，
卡爾加里，阿爾伯塔省，加拿大
郵編：T2P 0M9
郵箱：gchen@perisson.com 或 bperry@perisson.com

(b) if to Holder:
To the Address shown on the front page of this Debenture
如對持有人：
到本可轉換債券首頁所示地址。

or the last address, fax number, or email of the party concerned, notice of which was given in accordance with this Section.
或相關方根據本章要求，於最近期提供的地址、傳真號碼或電子郵箱。

7.3 Extensions and Amendments
延伸及修改

Any agreement for the extension of the time of payment of the moneys hereby secured or any part thereof made at, before or after maturity, and prior to the execution of a discharge or release of this Debenture, or any agreement for altering the term, Interest Rate, the amount of the Principal payments hereunder or any other covenant or condition hereof, need not be registered in any office of public record but shall be effectual and binding upon the Corporation and its successors and permitted assigns when executed by the Corporation and the Holder and delivered to the Holder. Any such amendments or extensions shall be subject to prior regulatory approval.
在到期日之前、之後或在達成本債券的解除或豁免之前，在任何協議中將有擔保的款項或其中部分的付款時間延長，或在任何協議中更改條款、利息費率、本協議規定的本金支付額或本協議的任何其他約定或條件，無需在任何公共記錄處進行登記，但由公司和持有人執行並交付給持有人時，對公司及其繼承人和允許的轉讓具有效力和約束力。任何此類修改及延伸均應事先獲得監管部門的批准。

7.4 Assignment; Successors and Assigns
轉讓、繼承及分配

This Debenture is a negotiable instrument and is fully assignable by the Holder.
In the case of a Capital Reorganization, this Debenture may be assigned by the Corporation to the successor entity resulting from such Capital Reorganization; provided that, such successor entity shall expressly assume the due and punctual performance and observance of each and every covenant and condition of this Debenture to be performed and observed by the Corporation. This Debenture is binding upon the parties hereto and their respective successors and permitted assigns.
本債券為可轉讓票據，得由持有人完全轉讓。
若為公司資本重組，本債權將轉讓給後續繼承實體，該繼承實體應準時履行和遵守公司對本債券的每項契約和條件。本債券對締約方及各自的繼承人均同意此對各方均具有約束力。

7.5 Governing Law
適用法律

This Debenture shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein. This document has been translated from the English language to the Chinese Traditional language. This translation is provided purely as a guide to the corresponding English agreement and is not intended to replace the use of the English agreement.
本協議受加拿大阿爾伯塔省法律和適用法律管轄，並據此解釋。本文已從英語翻譯為繁體中文，該翻譯僅為英文協議的參考，並不能代替英文協議。

7.6 Time of Essence
實質時間

Time shall be of the essence of this Debenture in all respects.
在各方面，實質上的時間節點對於本債券至關重要。

7.7 Execution

This Debenture may be executed in several counterparts and by facsimile each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.
本債券可簽署數份副本，每份副本經傳真簽署後即視為正本，所有副本應構成同一份文書。

IN WITNESS WHEREOF the Corporation has executed this Debenture as of the Issue Date.
公司將自發行日起執行本債券，以昭信守。

PERISSON PETROLEUM CORPORATION
佩里森石油公司

Per: ______________________________
Name: Gary Chen
Title: Chief Executive Officer

Per: ______________________________
Name: Brad R. Perry
Title: Chief Financial Officer

TERMS AND CONDITIONS OF THIS DEBENTURE AGREED BY
[HOLDER]
本人同意本協議約定的條款和條件
[持有人]

Per: ______________________________
HOLDER Name:
持有人名稱

[redacted]

SCHEDULE "A"

FORM OF CONVERSION NOTICE

Secured Convertible Debenture - CAD SERIES "A"

TO: Perisson Petroleum Corporation (the "Corporation")

FROM: [redacted]

This shall serve as notice to the Corporation that the Debenture Holder hereby elects to convert on the Maturity Date

CAD $560,000

of the Principal and accrued interest into Common Shares in accordance with the terms of the Debenture and directs that a DRS certificate for such Common Shares be deliverable and issuable upon conversion be issued and delivered to the Holder at the address specified below.

Capitalized terms used herein but not otherwise defined have the meanings ascribed thereto in the Convertible Debenture of the Corporation issued to the undersigned holder to which this Conversion Notice relates.

DATED the ______ day of ___________________, 20__

HOLDER Signature: ______________________________

Holder's Address: [redacted]

PHONE: [redacted]

EMAIL: [redacted]

附件 A

轉換通知書

有擔保可轉換債券(A 輪—加幣)

致： 佩里森石油公司（公司）

聲明人： [redacted]

本持有人在此通知公司，本人將於到期日轉換所持有債券的本金及應付利息

加幣：560,000 元

根據債券的條款轉換成普通股，通過直接註冊系統執行轉換，並在轉換完成後發行及交付予持有人指定地址。

此轉換通知書所使用未另有定義的資本化術語，與公司及持有人簽署的可轉換債券中之術語具有相同涵義。

日期：20_____年_____月_____日

持有人簽字: ______________________________

持有人地址: [redacted]

電話號碼: [redacted]

電子郵箱: [redacted]

SCHEDULE "B"

Secured Convertible Debenture - CAD SERIES “A”
Of

PERISSON PETROLEUM CORPORATION

All lands, leases, wells and all property, contracts, agreements, assets, interests and rights related thereto which are acquired or assigned with the aggregate funds from this Debenture series are included and will be secured for the protection of the Debenture Holder’s of Secured Convertible Debentures - CAD Series “A”.

附件 B

有擔保可轉換債券(A 輪—加幣)

由佩里森石油所持有

以本輪債券取得資金取得或受讓的所有土地、地上租賃物、油井及其他相關的資產、合約、協議、資產、利息及權利均屬於擔保範圍相關物，用以保障有擔保可轉換債券(A 輪-加幣)的債券持有人。