ENTERPRISE GROUP, INC.
TERMS OF OFFERING

A preliminary short form prospectus containing important information relating to the securities described has been filed with the applicable Canadian securities regulatory authorities. A copy of the preliminary short form prospectus is required to be delivered to any investor that received this document and expressed an interest in acquiring the securities. The preliminary prospectus is still subject to completion. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary short form prospectus, final short form prospectus and any amendment, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

Issuer:	Enterprise Group Inc. ("**Enterprise**" or the "**Corporation**").
Offering:	● Subscription Receipts ("**Subscription Receipts**") of the Corporation to be issued from treasury pursuant to the short form prospectus provisions and requirements under National Instrument 44-101 (the "**Offering**").
Issue Price:	$● per Subscription Receipt.
Amount:	$15,000,000
Acquisition:	The Corporation has entered into an agreement to acquire all of the outstanding shares of Hart Oilfield Rentals Ltd. (**"Hart"**), a private oilfield services company for consideration of approximately $21.6 million in cash and $1 million in common shares of the Corporation issued at the deemed price of the Offering (the "**Acquisition**"). The Acquisition is expected to close (the "**Acquisition Closing**") on January 3, 2014, and in any event no later than January 20, 2014 (the "**Acquisition Closing Date**").
Use of Proceeds:	Proceeds from the Offering will be used as partial consideration for the Acquisition and general corporate purposes.
Issue Type:	Overnight marketed offering of Subscription Receipts to be completed by way of short form prospectus, qualifying the Subscription Receipts for distribution in all provinces of Canada, except Quebec. The Subscription Receipts may also be placed privately in the United States with certain qualified institutional buyers pursuant to Rule 144A of the Securities Act of 1933.
Subscription Receipts:	The Subscription Receipts will be issued pursuant to a subscription receipt agreement ("**Subscription Receipt Agreement**"). Each Subscription Receipt will entitle the holder thereof to receive, without payment of any additional consideration, one common share ("**Common Share**") and one half of one warrant ("**Warrant**") of the Corporation immediately prior to the Acquisition Closing, without any further action required on the part of the holder. For the Acquisition Closing to proceed, the Corporation and the Underwriters shall deliver a notice (the "**Closing Notice**") on or prior to January 20, 2014 (the "**Release Deadline**") indicating that all conditions (other than payment of the purchase price necessary to complete the Acquisition) (the "**Release Conditions**") have occurred and authorizing the

release of the Escrowed Funds (as defined below), and accrued interest thereon, to the Corporation in connection with the Acquisition.

If (i) the Acquisition Closing does not occur by January 20, 2014, subject to the extension of the Release Deadline to January 20, 2013 by Canaccord Genuity Corp. in its sole discretion acting reasonably; (ii) the Acquisition is terminated at any earlier time; or (iii) the Corporation has advised the Underwriters or announced to the public that it does not intend to proceed with the Acquisition (each such date, a "**Termination Date**"), then holders of Subscription Receipts will receive the full purchase price of the Subscription Receipt, together with their pro rata portion of interest or other income earned or deemed to be earned thereon between the Offering Closing Date and the Termination Date.

Warrant: Each warrant will be exercisable for one common share of the Corporation for a period of ● following the closing of the Acquisition at a strike price of $●.

Escrow Conditions: The gross proceeds of the Offering (the "**Escrowed Funds**") will be held by a Canadian trust company or other escrow agent acceptable to the Corporation and the Underwriters and which is also deemed an Acceptable Institution under the guidelines of the Investment Industry Regulatory Organization of Canada and the Canadian Investor Protection Fund (the "**Escrow Agent**") and invested in short-term obligations of, or guaranteed by, the Government of Canada (and other approved investments) pending delivery of the Closing Notice. Provided that the Closing Notice is provided on or before January 20, 2013, the Escrowed Funds will be released to the Corporation and to the Underwriters for the balance of the commission payable (and accrued interest thereon) and the Common Shares will be issued to holders of the Subscription Receipts.

Eligibility for Investment: The Subscription Receipts will be eligible under the usual Canadian statutes and for Canadian RRSPs, RRIFs, DPSPs, RDSPs, TFSAs and RESPs.

Listing: The Corporation will take all steps required to ensure that all of the Subscription Receipts and Common Shares issuable in exchange for the Subscription Receipts issued pursuant to the Offering are listed on the Toronto Stock Exchange ("**TSX**").

It is anticipated that the Subscription Receipts will be listed on the TSX on the Offering Closing Date. The Common Shares issuable in exchange for the Subscription Receipts will be listed on the TSX on the date of the issuance of such Common Shares. The Corporation shall provide the Underwriters with satisfactory evidence of conditional listing approval (which shall not require any approval by the Corporation's shareholders) from the TSX prior to the Offering Closing Date. The Subscription Receipts and Common Shares will be freely tradeable under Canadian securities laws upon issuance.

Preliminary Short Form Prospectus: Enterprise will file a preliminary short form prospectus on or before December 3, 2013 and obtain a preliminary Passport System decision document in respect thereof as soon as practicable thereafter.

Amended Preliminary Short Form Prospectus: Enterprise will file an amended preliminary short form prospectus and obtain a Passport System decision document in respect thereof on or before December 5, 2013.

Final Short Form Prospectus: Enterprise will file a final short form prospectus and obtain a final Passport System decision document in respect thereof on or before December 11, 2013.

Offering Closing Date: Payment for and delivery of the Subscription Receipts pursuant to the Offering is to occur on December 18, 2013, or such date as may be agreed upon by the Corporation and Canaccord Genuity Corp.

Commission:	6% of the gross proceeds of the Offering payable to Canaccord Genuity Corp. on behalf of the Underwriters, 50% of which shall be irrevocably payable on the Offering Closing Date, with the remaining 50% payable upon the satisfaction of the Release Conditions. The Underwriters will also receive broker warrants in the amount of 6% of the total subscription receipts issued which will have a term of two years following the close of the Acquisition and will have a strike price equal to the price of the Offering.