



Letter to Shareholders of Iskander Energy Corp.

December 8, 2015

Dear Shareholders,

Iskander Energy Corp. (the "Company" or "Iskander") has received a financing offer from a group of existing shareholders whose current collective ownership represents approximately 30% of the outstanding shares in Iskander. The offer is to provide up to CAD \$600,000 of equity financing at a price of \$0.000023/ common share. Under the proposal, other existing shareholders are being offered the opportunity to participate and protect their existing pro rata interest in the Company.

The use of these funds is intended to fund Iskander's operations through to Q1, 2017. Our cost structure has been significantly reduced with monthly costs of less than \$10k/month, including field operating costs in Georgia. As such the financing will primarily go towards providing the necessary capital to pay for the balance owing on the Satskhenisi oilfield in Georgia, and protecting existing asset base in Bulgaria and its Krasno license in Ukraine.

Management and the Board of Directors are supportive of this financing. The company is out of funds and the cash flow from current Georgia oil production, barely covers associated operating costs with no funds left over to repair wells, pay any G&A or any service other pending payables.

In coming to its' decision to approve the financing, the Board has considered and attempted various alternatives including the sale of some or all of the company assets; merging Iskander with another company; shutting down the company and returning all permits to their respective partners or state. Political uncertainty in Eastern Europe and a continuing low commodity price environment have drastically impacted the value of the company and limited potential suitors and options for the Company. Shutting down the company effectively eliminates any possibility of the Company realizing some improved valuation when market conditions improve.

If you have any questions related to the financing, please contact me at the below contact information. Shareholders interested in participating in the financing should complete the attached subscription agreement and return it to **Roger McMechan (rmcmechan@iskanderenergy.com)**, along with the required funds, prior to December 15, 2015.

Best regards to you and your families for the holiday season,

Roger McMechan

Chief Executive Officer
Iskander Energy Corp
(+1 403 870 1653)

SUBSCRIPTION AGREEMENT FOR COMMON SHARES

INSTRUCTIONS: To properly complete this Subscription Agreement:

- (1) Complete all boxes on these two face pages.
- (2) Unless you are an accredited investor (see Exhibit 1), initial next to the applicable paragraph 3(f)(ii) or (iii) to indicate the exemption under which you are subscribing.
- (3) Complete and sign all of the required exhibits:
 - (i) If subscribing as an accredited investor, complete and sign Exhibit 1;
 - (ii) If subscribing as an accredited investor and you initialled category (j), (k) or (l) of the definition of "accredited investor" (see Exhibit 1), also complete and sign Exhibit 2;
 - (iii) Certain Saskatchewan subscribers must complete and sign Exhibit 3 (see section 3(f)(ii));
 - (iv) Certain Ontario subscribers must complete and sign Exhibit 4 (see section 3(f)(ii));
 - (v) All non-Canadian subscribers must complete and sign Exhibit 5
- (4) Return your completed documents to: Iskander Energy Corp.

This Subscription Agreement is comprised of 11 pages (not including Exhibits 1, 2, 3, 4 and 5).

TO: ISKANDER ENERGY CORP. (the "Corporation")

The undersigned (hereinafter referred to as the "**Subscriber**") hereby irrevocably subscribes for and agrees to purchase the number of common shares in the capital of the Corporation ("**Shares**") set forth below for the aggregate subscription price set forth below (the "**Aggregate Subscription Price**"), representing a subscription price of \$0.000023 per Share, upon and subject to the terms and conditions set forth in "Terms and Conditions of Subscription for Shares of Iskander Energy Corp." attached hereto (together with the face pages and the attached exhibits, the "**Subscription Agreement**").

_____ (Name of Subscriber - please print)
By: _____ (Authorized Signature)
_____ (Official Capacity or Title - please print)
_____ (Please print name of individual whose signature appears above if different than the name of the Subscriber printed above.)
_____ (Subscriber's Residential Address)
_____ (Telephone Number)
_____ (E-Mail Address)

Number of Shares: _____

Aggregate Subscription Price: (No. of Shares x \$0.000023 per Share) _____
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<u>Disclosed Beneficial Purchaser Information:</u> If the Subscriber is signing as agent for a principal pursuant to paragraph 3(g)(i) (the " Disclosed Beneficial Purchaser "), complete the following and ensure that either Exhibit 1 is completed on behalf of such Disclosed Beneficial Purchaser or initial the applicable paragraph (ii) or (iii) of subsection 3(f) on behalf of such Disclosed Beneficial Purchaser (and ensure that Exhibits 2, 3, 4 and 5, if applicable, are completed on behalf of such Disclosed Beneficial Purchaser): _____ (Name of Disclosed Beneficial Purchaser) _____ (Disclosed Beneficial Purchaser's Residential Address, Telephone Number and E-mail Address)

<u>Register the Shares as set forth below:</u> _____ (Name) _____ (Account reference, if applicable) _____ (Address) _____
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<u>Deliver the Shares as set forth below:</u> _____ (Name) _____ (Account reference, if applicable) _____ (Contact Name) _____ (Address)

(SUBSCRIBERS MUST ALSO COMPLETE THE SECOND FACE PAGE)

The Subscriber represents that the Subscriber (or the Disclosed Beneficial Purchaser, if applicable) is or is not (check one) an insider of the Corporation (as defined in Exhibit 1).

The Subscriber represents that the Subscriber (or the Disclosed Beneficial Purchaser, if applicable) is or is not (check one) a promoter of the Corporation (as defined in Exhibit 1).

The Subscriber represents that the Subscriber (or the Disclosed Beneficial Purchaser, if applicable) is or is not (check one) a registrant (as defined in Exhibit 1).

If the Subscriber is an insider or a promoter of the Corporation or a registrant, the number and type of securities of the Corporation owned by the Subscriber prior to the Offering (as defined herein) is:

ACCEPTANCE: The Corporation hereby accepts the subscription as set forth above on the terms and conditions contained in this Subscription Agreement.

_____, 2015

ISKANDER ENERGY CORP.

By: _____

Subscription No.:

TERMS AND CONDITIONS OF SUBSCRIPTION FOR SHARES OF ISKANDER ENERGY CORP.

Terms of the Offering

1. The Subscriber acknowledges (on its own behalf and, if applicable, on behalf of each person on whose behalf the Subscriber is contracting) that this subscription is subject to rejection, acceptance or allotment by the Corporation in whole or in part.
2. The Subscriber acknowledges (on its own behalf and, if applicable, on behalf of each person on whose behalf the Subscriber is contracting) that the Shares subscribed for by it hereunder form part of a larger issuance and sale by the Corporation of Shares at a subscription price of \$0.000023 per Share (the "**Offering**") but that completion of the Offering is not subject to the Corporation receiving any minimum amount of subscriptions.

Representations, Warranties and Covenants of the Subscriber

3. The Subscriber (on its own behalf and, if applicable, on behalf of each person on whose behalf the Subscriber is contracting) represents, warrants and covenants to the Corporation (and acknowledges that the Corporation and its counsel, are relying thereon) that both at the date hereof and at the Closing Time (as defined herein):
 - (a) it has been independently advised as to restrictions with respect to trading in the Shares imposed by applicable securities laws, confirms that no representation (written or oral) has been made to it by or on behalf of the Corporation with respect thereto other than as set forth herein, acknowledges that it is aware of the characteristics of the Shares, the risks relating to an investment therein and of the fact that it may not be able to resell the Shares except in accordance with limited exemptions under applicable securities laws and regulatory policy until expiry of the applicable restricted period and compliance with the other requirements of applicable law; and the Subscriber further acknowledges that it has been advised to consult its own legal counsel in its jurisdiction of residence for full particulars of the resale restrictions applicable to it; and
 - (b) it acknowledges that the Corporation is not now a "reporting issuer" under the securities laws of any province or territory in Canada, that the Corporation has no obligation to become a reporting issuer and that there is no guarantee that it will become a reporting issuer in the future; and the Subscriber further acknowledges that as a result of the Corporation not being a reporting issuer the Shares will be subject to an indefinite "restricted period" under applicable Canadian securities laws of 4 months and a day from the later of the Closing Date (as defined herein) and the date the Corporation becomes a reporting issuer under the securities laws of any province or territory of Canada, during which time the Subscriber may not trade the Shares without filing a prospectus or being able to rely on one of the limited exemptions from the requirement to file a prospectus under applicable securities laws, and the Subscriber acknowledges that the certificate representing the Shares will bear the following legend:

"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 the later of (i) December 16, 2015, and (ii) the date the issuer became a reporting issuer in any province or territory."; and;
 - (c) it has not received or been provided with, nor has it requested, nor does it have any need to receive, any offering memorandum, any prospectus, sales or advertising literature, or any other document (other than an annual report, annual information form, interim report, information circular or any other continuous disclosure document, the content of which is prescribed by statute or regulation) describing or purporting to describe the business and affairs of the Corporation which has been prepared for delivery to, and review by, prospective purchasers in order to assist them in making an investment decision in respect of the Shares; and
 - (d) it has not become aware of any advertisement in printed media of general and regular paid circulation (or other printed public media), radio, television or telecommunications or other form of advertisement (including electronic display and the internet) with respect to the distribution of the Shares; and

- (e) it understands that the Shares are being offered for sale only on a "private placement" basis and that the sale and delivery of the Shares is conditional upon such sale being exempt from the requirements as to the filing of a prospectus or delivery of an offering memorandum or upon the issuance of such orders, consents or approvals as may be required to permit such sale without the requirement of filing a prospectus or delivering an offering memorandum and, as a consequence (i) the Subscriber is restricted from using most of the civil remedies available under securities legislation, (ii) the Subscriber may not receive information that would otherwise be required to be provided to it under securities legislation, and (iii) the Corporation is relieved from certain obligations that would otherwise apply under securities legislation; and
- (f) unless it is purchasing under subsection 3(g), it is purchasing the Shares as principal for its own account, not for the benefit of any other person, for investment only and not with a view to the resale or distribution of all or any of the Shares, it is resident in, was offered the Shares in and executed this Agreement in the jurisdiction set out as the "Subscriber's Residential Address" on the face page hereof and it fully complies with one or more of the criteria set forth below:
- (i) it (A) is an "accredited investor", as such term is defined in National Instrument 45-106 entitled "Prospectus Exemptions" ("**NI 45-106**") promulgated under Canadian securities legislation or as defined in section 73.3(1) of the *Securities Act (Ontario)*; (B) was not created and is not being used solely to purchase or hold securities as an accredited investor as described in paragraph (m) of the definition of "accredited investor" in NI 45-106; (C) has concurrently executed and delivered a Representation Letter in the form attached to this Subscription Agreement as Exhibit 1 and specifically represents and warrants that one or more of the categories set forth in Appendix A attached to the Representation Letter correctly, and in all respects, describes the Subscriber, and will describe the Subscriber as at the Closing Date (as defined herein), and the Subscriber has so indicated by initialling next to the category in such Appendix A which so describes it; and (D) if it initialled category (j), (k) or (l) in Appendix A, it has concurrently executed and delivered the "Form for Individual Accredited Investors" (Form 45-106F9) in the form attached to this Subscription Agreement as Exhibit 2 and specifically represents and warrants that one or more of the categories set forth in Section 3 of Exhibit 2 correctly, and in all respects, describes the Subscriber, and will describe the Subscriber as at the Closing Date (as defined herein), and the Subscriber has so indicated by initialling next to the category in such Section 3 which so describes it; or
- (ii) it is one of the following and the Subscriber has so indicated by initialling next to the applicable paragraph below and, if the Subscriber is resident in Ontario, the Subscriber has concurrently executed the Risk Acknowledgement Form (Form 45-106F12) attached as Exhibit 4 to this Subscription Agreement:
- _____ (I) a "**director**", "**executive officer**" or "**control person**" (as such terms are defined in NI 45-106 and reproduced in Appendix A to Exhibit 1 of this Subscription Agreement) of the Corporation, or of an "**affiliate**" (as defined in NI 45-106 and reproduced in Appendix A to Exhibit 1 of this Subscription Agreement) of the Corporation; or
- _____ (II) a "**spouse**" (as such term is defined in NI 45-106 and reproduced in Appendix A to Exhibit 1 of this Subscription Agreement), parent, grandparent, brother, sister, child or grandchild of any person referred to in paragraph (I) above; or
- _____ (III) a parent, grandparent, brother, sister, child or grandchild of the spouse of any person referred to in paragraph (I) above; or
- _____ (IV) a "**close personal friend**" of any person referred to in paragraph (I) above and, if requested by the Corporation, will provide a signed statement describing the relationship with any such persons. For the purposes of this paragraph (IV), "close personal friend" means that the Subscriber has known such individual well enough and for a sufficient period of time and in a sufficiently close relationship (where such relationship is direct and extends beyond being a relative or a member of the same organization, association or religious group or a client, customer or former client or customer or being a

close personal friend of a close personal friend of such individual) to be in a position to assess the capabilities and the trustworthiness of such individual and **if the Subscriber is resident in Saskatchewan, the Subscriber has concurrently executed the Risk Acknowledgement Form attached as Exhibit 3 to this Subscription Agreement (Form 45-106F5);** or

- _____ (V) a "**close business associate**" of any person referred to in paragraph (I) above and, if requested by the Corporation, will provide a signed statement describing the relationship with any of such persons. For the purposes of this paragraph (V) "close business associate" means that the Subscriber has had sufficient prior business dealings with such individual (where such relationship is direct and extends beyond being a casual business associate or a person introduced or solicited for the purpose of purchasing securities or a member of the same organization, association or religious group or a client, customer or former client or customer or being a close business associate of a close business associate of such individual) to be in a position to assess the capabilities and trustworthiness of such individual **and if the Subscriber is resident in Saskatchewan, the Subscriber has concurrently executed the Risk Acknowledgement Form attached as Exhibit 3 to this Subscription Agreement (Form 45-106F5);** or
- _____ (VI) a "**founder**" (as such term is defined in NI 45-106 and reproduced in Appendix A to Exhibit 1 of this Subscription Agreement) of the Corporation or a spouse, parent, grandparent, brother, sister, child, grandchild, close personal friend or close business associate of a founder of the Corporation and, if requested by the Corporation, will provide a signed statement describing the relationship with any of such persons **and if the Subscriber is resident in Saskatchewan and is a close personal friend or close business associate of a founder of the Corporation, the Subscriber has concurrently executed the Risk Acknowledgement Form attached as Exhibit 3 to this Subscription Agreement (Form 45-106F5);** or
- _____ (VII) a parent, grandparent, brother, sister, child or grandchild of a spouse of a founder of the Corporation; or
- _____ (VIII) a person of which a majority of the voting securities are beneficially owned by, or a majority of directors are, persons described in paragraphs (I) through (VII) above and **if the Subscriber is resident in Saskatchewan and the trade is based in whole or in part on a close personal friendship or close business association, the Subscriber has concurrently executed the Risk Acknowledgement Form attached as Exhibit 3 to this Subscription Agreement (Form 45-106F5);** or
- _____ (IX) a trust or estate of which all of the beneficiaries or a majority of the trustees or executors are persons described in paragraphs (I) through (VII) above and **if the Subscriber is resident in Saskatchewan and the trade is based in whole or in part on a close personal friendship or close business association, the Subscriber has concurrently executed the Risk Acknowledgement Form attached as Exhibit 3 to this Subscription Agreement (Form 45-106F5);** or
- (iii) it is one of the following and the Subscriber has so indicated by initialling next to the applicable paragraph below:
- _____ (I) an employee, "**executive officer**", "**director**" or "**consultant**" (as such terms are defined in NI 45-106 and reproduced in Appendix A to Exhibit 1 of this Subscription Agreement) of the Corporation; or
- _____ (II) an employee, "**executive officer**", "**director**" or "**consultant**" of a "**related entity**" (as such terms are defined in NI 45-106 and reproduced in Appendix A to Exhibit 1 of this Subscription Agreement) of the Corporation; or

_____ (III) a "**permitted assign**" of a person referred to in paragraphs (I) or (II);

and the participation in the distribution is voluntary; whereby a "permitted assign" means, for a person that is an employee, executive officer, director, or consultant of the Corporation or of a "related entity" (as such terms are defined in NI 45-106 and reproduced in Appendix A to Exhibit 1 of this Subscription Agreement) of the Corporation, a trustee, custodian, or administrator acting on behalf, or for the benefit, of the person; or a holding entity of the person; a RRSP, RRIF or TFSA of the person; a spouse of the person; a trustee, custodian or administrator acting on behalf, or for the benefit, of the spouse of the person; a holding entity of the spouse of the person; or a RRSP RRIF or TFSA of the spouse of the person; and participation in such a distribution will be considered "voluntary" if, in the case of an employee or the employee's permitted assign, the employee or the employee's permitted assign is not induced to participate in the distribution by expectation of employment or continued employment of the employee with the Corporation or a related entity of the Corporation; in the case of an executive officer or the executive officer's permitted assign, the executive officer or the executive officer's permitted assign is not induced to participate in the distribution by expectation of appointment, employment, continued appointment or continued employment of the executive officer with the Corporation or a related entity of the Corporation; in the case of a consultant or the consultant's permitted assign, the consultant or the consultant's permitted assign is not induced to participate in the distribution by expectation of engagement of the consultant to provide services or continued engagement of the consultant to provide services to the Corporation or a related entity of the Corporation; and in the case of an employee of a consultant, such person is not induced to participate in the distribution by expectation of employment or continued employment with the consultant; and

- (g) if it is not purchasing as principal, it is duly authorized to enter into this Subscription Agreement and to execute and deliver all documentation in connection with the purchase on behalf of each beneficial purchaser, each of whom is purchasing as principal for its own account, not for the benefit of any other person, and not with a view to the resale or distribution of all or any of the Shares, it acknowledges that the Corporation may be required by law to disclose to certain regulatory authorities the identity of each beneficial purchaser of Shares for whom it may be acting, and it and each beneficial purchaser is resident in the jurisdiction set out as the "Subscriber's Residential Address" and:
- (i) it is acting as agent for a Disclosed Beneficial Purchaser, who is disclosed on the face page of this Subscription Agreement, who is resident in the jurisdiction set out as the "Disclosed Beneficial Purchaser's Residential Address" and who complies with one or more of paragraphs (i), (ii) or (iii) of subsection 3(f) hereof as if all references therein were to the Disclosed Beneficial Purchaser rather than to the Subscriber and the Subscriber has concurrently executed and delivered a Representation Letter in the form attached hereto as Exhibit 1 on behalf of such Disclosed Beneficial Purchaser or initialled the appropriate paragraph (ii) or (iii) of subsection 3(f) hereof (and executed and delivered Exhibit 2, 3 and/or 4 if applicable) on behalf of such Disclosed Beneficial Purchaser; or
 - (ii) it is deemed to be purchasing as principal under NI 45-106 because it is an "accredited investor" as such term is defined in paragraphs (p) or (q) of the definition of "accredited investor" in NI 45-106 and reproduced in Appendix A to Exhibit 1 of this Subscription Agreement (provided, however, that it is not a trust company or trust corporation registered under the laws of Prince Edward Island that is not registered or authorized under the Trust and Loan Companies Act (Canada) or under comparable legislation in another jurisdiction of Canada) and has concurrently executed and delivered a Representation Letter in the form attached hereto as Exhibit 1 and has initialled Appendix A thereto indicating that the Subscriber satisfies one of the categories of "accredited investor" set out in paragraphs (p) or (q) of Appendix A thereto; and
- (h) if the Subscriber or any other purchaser for whom it is acting hereunder is resident in or otherwise subject to the applicable securities laws of a jurisdiction outside of Canada, it has also concurrently executed and delivered a Representation Letter in the form attached to this Subscription Agreement as Exhibit 5 and will provide such evidence of compliance with all matters described in such Representation Letter as the Corporation or its counsel may request; and

- (i) it acknowledges that:
 - (i) no securities commission or similar regulatory authority has reviewed or passed on the merits of the Shares; and
 - (ii) there is no government or other insurance covering the Shares; and
 - (iii) there are risks associated with the purchase of the Shares; and
 - (iv) there are restrictions on the Subscriber's ability to resell the Shares and it is the responsibility of the Subscriber to find out what those restrictions are and to comply with them before selling the Shares; and
 - (v) the Corporation has advised the Subscriber that the Corporation is relying on an exemption from the requirements to provide the Subscriber with a prospectus and to sell securities through a person or company registered to sell securities under applicable securities laws and, as a consequence of acquiring securities pursuant to this exemption, certain protections, rights and remedies provided by applicable securities laws, including statutory rights of rescission or damages, will not be available to the Subscriber; and
 - (vi) the certificate representing the Shares will be endorsed with a legend stating that the Shares will be subject to restrictions on resale in accordance with applicable securities legislation; and
- (j) the Shares have not been offered to the Subscriber (or any person on whose behalf the Subscriber is contracting) in the United States, and any person making the order to purchase the Shares and executing and delivering this Subscription Agreement was not in the United States when the order was placed and this Subscription Agreement was executed and delivered, unless such person is a dealer or other professional fiduciary organized, incorporated, or (if an individual) resident in the United States signing on behalf of a discretionary account or similar account (other than an estate or trust) held for the benefit or account of a Disclosed Beneficial Purchaser which is not in the United States or a U.S. Person (as described below); and
- (k) it is not a U.S. Person (as defined in Regulation S under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), which definition includes, but is not limited to, an individual resident in the United States, an estate or trust of which any executor or administrator or trustee, respectively, is a U.S. Person and any partnership or corporation organized or incorporated under the laws of the United States) and is not purchasing the Shares on behalf of, or for the account or benefit of, a person in the United States or a U.S. Person; and
- (l) it is aware that the Shares have not been and will not be registered under the U.S. Securities Act or the securities laws of any state and that these securities may not be offered or sold in the United States without registration under the U.S. Securities Act or compliance with requirements of an exemption from registration and the applicable laws of all applicable states and acknowledges that the Corporation has no present intention of filing a registration statement under the U.S. Securities Act in respect of any of the Shares; and
- (m) it undertakes and agrees that it will not offer or sell any of the Shares in the United States unless such securities are registered under the U.S. Securities Act and the securities laws of all applicable states of the United States or an exemption from such registration requirements is available, and further that it will not resell the Shares, except in accordance with the provisions of applicable securities legislation, regulations, rules, policies and orders and stock exchange rules; and
- (n) it has not purchased the Shares as a result of any form of directed selling efforts in the United States, as such term is defined in Regulation S under the U.S. Securities Act; and
- (o) it understands and acknowledges that the Corporation (i) is under no obligation to be or to remain a "foreign issuer", as such term is defined in the U.S. Securities Act, (ii) may not, at the time the Subscriber sells the Shares or at any other time, be a foreign issuer, and (iii) may engage in one or more transactions that could cause the Corporation not to be a foreign issuer; and

- (p) if it is not an individual, it pre-existed the offering of the Shares and has a bona fide business purpose other than the investment in the Shares and was not created, formed or established solely or primarily to acquire securities, or to permit purchases of securities without a prospectus, in reliance on an exemption from the prospectus requirements of applicable securities legislation; and
- (q) if it is a corporation, partnership, trust, unincorporated association or other entity, it has the legal capacity to enter into and be bound by this Subscription Agreement and further certifies that all necessary approvals of directors, trustees, fiduciaries, shareholders, partners, stakeholders, holders of voting securities or otherwise have been given and obtained; and
- (r) if it is an individual, it is of the full age of majority and is legally competent to execute this Subscription Agreement and take all action pursuant hereto; and
- (s) the entering into of this Subscription Agreement and the transactions contemplated hereby will not result in a violation of any of the terms or provisions of any law applicable to the Subscriber (or any person on whose behalf the Subscriber is contracting), or if the Subscriber (or any person on whose behalf the Subscriber is contracting) is not a natural person, any of such person's constating documents, or any agreement to which such person is a party or by which it is bound; and
- (t) this Subscription Agreement has been duly and validly authorized, executed and delivered by and constitutes a legal, valid, binding and enforceable obligation of the Subscriber; and
- (u) in the case of a subscription by it for Shares acting as agent for a principal, it is duly authorized to execute and deliver this Subscription Agreement and all other necessary documentation in connection with such subscription on behalf of such principal and this Subscription Agreement has been duly authorized, executed and delivered by or on behalf of, and constitutes a legal, valid and binding agreement of, such principal; and
- (v) it has such knowledge and experience in financial and business affairs as to be capable of evaluating the merits and risks of its investment in the Shares and is able to, and agrees to, bear the economic risk of loss of its investment or, where it is not purchasing as principal, each beneficial purchaser is able to, and agrees to, bear the economic risk of loss of its investment; and
- (w) it has relied solely upon publicly available information relating to the Corporation and not upon any verbal or written representation as to fact or otherwise made by or on behalf of the Corporation; and
- (x) it acknowledges that the Corporation's counsel is acting as counsel to the Corporation and not as counsel to the Subscriber (or any person on whose behalf the Subscriber is contracting); and
- (y) if required by applicable securities legislation, regulations, rules, policies or orders or by any securities commission, stock exchange or other regulatory authority, the Subscriber will execute, deliver, file and otherwise assist the Corporation in filing, such reports, undertakings and other documents with respect to the issue of the Shares; and
- (z) the acquisition of the Shares hereunder by the Subscriber (and each person on whose behalf the Subscriber is contracting) will not result in the Subscriber (or any such person) becoming a "control person" in respect of the Corporation, as defined under applicable securities laws; and
- (aa) no person has made to the Subscriber (or any person on whose behalf the Subscriber is contracting) any written or oral representations (i) that any person will resell or repurchase the Shares (except in accordance with the articles of the Corporation), or (ii) that any person will refund the purchase price of the Shares, or (iii) as to the future price or value of the Shares, or (iv) as to any of the Shares being issued pursuant to this Subscription Agreement being listed on any stock exchange; and
- (bb) the Aggregate Subscription Price which will be advanced by the Subscriber to the Corporation hereunder will not represent proceeds of crime for the purposes of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) (the "**PCMLA**") and the Subscriber acknowledges that the Corporation may in the future be required by law to disclose the

Subscriber's name and other information relating to this Agreement and the Subscriber's subscription hereunder, on a confidential basis, pursuant to the PCMLA; and to the best of its knowledge (i) none of the subscription funds to be provided by the Subscriber (A) have been or will be derived from or related to any activity that is deemed criminal under the laws of Canada, the United States of America, or any other jurisdiction, or (B) are being tendered on behalf of a person or entity who has not been identified to the Subscriber, and (ii) it shall promptly notify the Corporation if the Subscriber discovers that any of such representations ceases to be true, and to provide the Corporation with appropriate information in connection therewith; and

- (cc) the Subscriber (including any person on whose behalf the Subscriber is contracting) has been encouraged to obtain independent legal, income tax and investment advice with respect to this subscription for Shares and accordingly, has had the opportunity to acquire an understanding of the meanings of all terms contained herein relevant to the Subscriber (and each person on whose behalf the Subscriber is contracting) for purposes of giving representations, warranties and covenants under this Subscription Agreement.

Closing

4. The Subscriber agrees to deliver to Iskander Energy Corp. at the offices of Fasken Martineau DuMoulin LLP, the Corporation's counsel, in Calgary, Alberta at 3400, 350 – 7th Avenue S.W., Calgary, Alberta T2P 3N9, not later than 5:00 p.m. (Calgary time) on the day that is three business days before the Closing Date (as defined below): (a) this duly completed and executed Subscription Agreement, including all applicable exhibits; and (b) a certified cheque or bank draft payable to "Iskander Energy Corp." for the Aggregate Subscription Price or payment of the same amount in such other manner as is acceptable to the Corporation. If this Subscription Agreement is rejected in whole or in part, the Subscriber acknowledges that the unused portion of the Aggregate Subscription Price will be promptly returned to it without interest. For the purposes hereof, "business day" means a day other than a Saturday, Sunday or any other day on which the principal chartered banks in Calgary, Alberta are not open for business.
5. The sale of the Shares pursuant to this Subscription Agreement will be completed at the offices of Fasken Martineau DuMoulin LLP, the Corporation's counsel, in Calgary, Alberta at 3400, 350 – 7th Avenue S.W., Calgary, Alberta T2P 3N9 or such other time as is established by the Corporation (the "**Closing Time**") on December 16, 2015 or such other date as is established by the Corporation (the "**Closing Date**"). At the Closing Time, the Subscriber shall have delivered to the Corporation this Subscription Agreement and the Aggregate Subscription Price against delivery by the Corporation of the certificates representing the Shares.
6. The Corporation shall be entitled to rely on an executed copy of this Subscription Agreement delivered via facsimile or electronically (including e-mail), and acceptance by the Corporation of such executed copy of this Subscription Agreement shall be legally effective to create a valid and binding agreement between the Subscriber and the Corporation in accordance with the terms hereof. In addition, this Subscription Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same document. If less than a complete copy of this Subscription Agreement is delivered to the Corporation at the Closing Time, the Corporation shall be entitled to assume that the Subscriber accepts and agrees with all of the terms and conditions of this Subscription Agreement on the pages not delivered at the Closing Time unaltered.

General

7. The Subscriber, on its own behalf and (if applicable) on behalf of others for whom it is contracting hereunder, agrees that the representations, warranties and covenants of the Subscriber herein will be true and correct both as of the Subscriber's execution of this Subscription Agreement and as of the Closing Time and will survive the completion of the issuance of the Shares. The representations, warranties and covenants of the Subscriber herein are made with the intent that they be relied upon by the Corporation and its counsel in determining the eligibility of a purchaser of Shares and the Subscriber agrees to indemnify and save harmless the Corporation and its affiliates, shareholders, directors, officers, employees, counsel and agents against all losses, claims, costs, expenses and damages or liabilities which any of them may suffer or incur which are caused or arise from a breach thereof. The Subscriber undertakes to immediately notify the Corporation at the offices of Fasken Martineau DuMoulin LLP, the Corporation's counsel, in Calgary, Alberta at 3400, 350 – 7th Avenue S.W., Calgary, Alberta T2P 3N9, Attention: Roger McMechan, Telephone (403) 460-0647; Email: rmcmechan@iskanderenergy.com, of any change in any statement or other information relating to the Subscriber set forth herein which takes place prior to the Closing Time.

8. The Subscriber hereby irrevocably authorizes the Corporation:
- (a) to act as its representative at the closing of the Offering with full power of substitution, as its true and lawful attorney and agent with the full power and authority in its place and stead to swear, execute, file and record any document necessary, to approve any certificates or other documents addressed to the Subscriber, to accept delivery of certificates representing the Shares on the Closing Date, to terminate this subscription on its behalf in the event that any condition precedent to the Offering has not been satisfied, to execute a receipt for such certificates and all other documentation, and to deliver such certificates to the Subscriber as set out in this Subscription Agreement promptly after the Closing Time; and
 - (b) to complete or correct any errors or omissions in any form or document provided by the Subscriber, including this Subscription Agreement and the exhibits forming part hereof.
9. The Subscriber acknowledges that this Subscription Agreement and the exhibits hereto require the Subscriber to provide certain personal information to the Corporation. Such information is being collected by the Corporation for the purposes of completing the Offering, which includes, without limitation, determining the Subscriber's eligibility (or that of any Disclosed Beneficial Purchaser) to purchase the Shares under applicable securities laws, preparing and registering certificates representing the Shares to be issued to the Subscriber and completing filings required by any stock exchange or securities regulatory authority. The Subscriber's personal information (and that of any Disclosed Beneficial Purchaser) will be included in closing books prepared in connection with the Offering and may be disclosed by the Corporation to: (i) stock exchanges and/or securities regulatory authorities (including the OSC and BCSC, as defined below); (ii) the Corporation's registrar and transfer agent; (iii) Canadian tax authorities; (iv) any of the other parties involved in the Offering, including legal counsel; and (v) other parties subsequent to the Offering, including legal counsel, reviewing closing books prepared in connection with the Offering. By executing this Subscription Agreement, the Subscriber (on its own behalf and on behalf of any Disclosed Beneficial Purchaser for whom it is contracting hereunder):
- (a) consents to the foregoing collection, use and disclosure of the Subscriber's (and any Disclosed Beneficial Purchaser's) personal information;
 - (b) consents to the filing of copies or originals of any of the Subscriber's documents delivered in connection with this Subscription Agreement as may be required to be filed with any stock exchange or securities regulatory authority in connection with the transactions contemplated hereby;
 - (c) acknowledges that it has been notified by the Corporation (i) of the requirement to deliver to the Ontario Securities Commission (the "**OSC**") the full name, residential address and telephone number of the purchaser of the securities, the number and type of securities purchased, the total purchase price, the exemption relied upon and the date of distribution; (ii) that this information is being collected indirectly by the OSC under the authority granted to it in securities legislation; (iii) that this information is being collected for the purposes of the administration and enforcement of the securities legislation of Ontario; and (iv) that the Administrative Support Clerk can be contacted at Ontario Securities Commission, Suite 1903, Box 55, 20 Queen Street West, Toronto, Ontario M5H 3S8, or at (416) 593-3684, and can answer any questions about the OSC's indirect collection of this information; and
 - (d) acknowledges that it has been notified by the Corporation that the following information concerning the Subscriber required to be delivered to the British Columbia Securities Commission (the "**BCSC**") will be made public: (i) if the Subscriber is an individual, the full name of the Subscriber, whether or not the Subscriber is an insider of the Corporation or a registrant, the number and type of Shares purchased and the total purchase price paid pursuant to the Offering; or (ii) if the Subscriber is not an individual, the full name, address and telephone number of a contact person of the Subscriber, whether or not the Subscriber is an insider of the Corporation or a registrant, the number and type of Shares purchased and the total purchase price paid pursuant to the Offering.
10. The Subscriber acknowledges and agrees that all costs incurred by the Subscriber (including any fees and disbursements of any counsel retained by the Subscriber) relating to the sale of the Shares to the Subscriber shall be borne by the Subscriber.

11. The Subscriber acknowledges that it has consented to and requested that all documents evidencing or relating in any way to the sale of the Shares be drawn up in the English language only. Le soussigné reconnaît par les présentes avoir consenti et exigé que tous les documents faisant foi ou se rapportant de quelque manière à la vente d'actions soient rédigés en anglais seulement.
12. The contract arising out of this Subscription Agreement and all documents relating thereto is governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein. The parties irrevocably attorn to the exclusive jurisdiction of the courts of the Province of Alberta.
13. Time is of the essence hereof.
14. This Subscription Agreement represents the entire agreement of the parties hereto relating to the subject matter hereof and there are no representations, covenants or other agreements relating to the subject matter hereof except as stated or referred to herein.
15. The terms and provisions of this Subscription Agreement are binding upon and enure to the benefit of the Subscriber and the Corporation and their respective heirs, executors, administrators, successors and assigns; provided that, except for as otherwise herein provided, this Subscription Agreement is not assignable by any party hereto without prior written consent of the other parties.
16. The Subscriber, on its own behalf and, if applicable, on behalf of others for whom it is contracting hereunder, agrees that this subscription is made for valuable consideration and may not be withdrawn, cancelled, terminated or revoked by the Subscriber, on its own behalf and, if applicable, on behalf of others for whom it is contracting hereunder.
17. Subject to Section 8, neither this Subscription Agreement nor any provision hereof shall be modified, changed, discharged or terminated except by an instrument in writing signed by the party against whom any waiver, change, discharge or termination is sought.
18. The invalidity, illegality or unenforceability of any provision of this Subscription Agreement does not affect the validity, legality or enforceability of any other provision hereof.
19. The headings used in this Subscription Agreement have been inserted for convenience of reference only and shall not affect the meaning or interpretation of this Subscription Agreement or any provision hereof.
20. The covenants, representations and warranties contained herein shall survive the closing of the transactions contemplated hereby.
21. In this Subscription Agreement (including the exhibits), references to "\$" are to Canadian dollars.

EXHIBIT 1

**REPRESENTATION LETTER
(FOR ACCREDITED INVESTORS)**

TO: ISKANDER ENERGY CORP. (the "Corporation")

(Capitalized terms not specifically defined in this Exhibit have the meaning ascribed to them in the Subscription Agreement to which this Exhibit is attached)

In connection with the execution by the undersigned Subscriber of the Subscription Agreement of which this Representation Letter forms a part, the undersigned Subscriber hereby represents, warrants, covenants and certifies to the Corporation that:

1. the undersigned Subscriber is resident in the jurisdiction set out as the "Subscriber's Residential Address" on the face page of the Subscription Agreement and if the undersigned Subscriber is purchasing as agent for a Disclosed Beneficial Purchaser, the Disclosed Beneficial Purchaser is resident in the jurisdiction set out as the "Disclosed Beneficial Purchaser's Residential Address" on the face page of the Subscription Agreement;
2. the undersigned Subscriber is either (a) purchasing the Shares as principal for its own account, (b) deemed to be purchasing the Shares as principal in accordance with subsection 2.3(2) or (4) of National Instrument 45-106 entitled "Prospectus Exemptions" ("**NI 45-106**"), or (c) acting as agent for a Disclosed Beneficial Purchaser who is purchasing the Shares as principal for its own account;
3. the undersigned Subscriber (or if the undersigned Subscriber is purchasing as agent for a Disclosed Beneficial Purchaser, the Disclosed Beneficial Purchaser) is an "accredited investor" within the meaning of NI 45-106 or section 73.3(1) of the *Securities Act (Ontario)* by virtue of satisfying the indicated criterion as set out in Appendix A to this Representation Letter;
4. the undersigned Subscriber (or if the undersigned Subscriber is purchasing as agent for a Disclosed Beneficial Purchaser, the Disclosed Beneficial Purchaser) was not created, and is not used, solely to purchase or hold securities as an accredited investor as described in paragraph (m) of the definition of "accredited investor" in NI 45-106; and
5. upon execution of this Representation Letter by the undersigned Subscriber, this Representation Letter, including Appendix A hereto, shall be incorporated into and form a part of the Subscription Agreement.

Dated: _____, 2015

Print name of Subscriber

By: _____
Signature

Print name of Signatory (if different from the Subscriber)

Title

**IMPORTANT: PLEASE INITIAL THE APPLICABLE PROVISION(S) IN
APPENDIX A ON THE FOLLOWING PAGES**

**APPENDIX A
TO EXHIBIT 1**

NOTE: PLEASE MARK YOUR INITIALS BESIDE THE APPLICABLE CATEGORY OR CATEGORIES OF "ACCREDITED INVESTOR" TO WHICH YOU BELONG.

Accredited Investor (defined in NI 45-106 and section 73.3(1) of the *Securities Act (Ontario)*) means:

- _____ (a) a Canadian financial institution, or a Schedule III bank; or
- _____ (b) the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act (Canada)*; or
- _____ (c) a subsidiary of any person referred to in paragraphs (a) or (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary; or
- _____ (d) a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer; or
- _____ (e) an individual registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d); or
- _____ (e.1) an individual formerly registered under the securities legislation of a jurisdiction of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the *Securities Act (Ontario)* or the *Securities Act (Newfoundland and Labrador)*; or
- _____ (f) the Government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a jurisdiction of Canada; or
- _____ (g) a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l'île de Montréal or an intermunicipal management board in Québec; or
- _____ (h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government; or
- _____ (i) a pension fund that is regulated by the Office of the Superintendent of Financial Institutions (Canada), a pension commission or similar regulatory authority of a jurisdiction of Canada; or
- _____ (j) an individual who, either alone or with a spouse, beneficially owns financial assets having an aggregate realizable value that, before taxes, but net of any related liabilities, exceeds \$1,000,000; or
- _____ (j.1) an individual who beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$5,000,000; or
- _____ (k) an individual whose net income before taxes exceeded \$200,000 in each of the two most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the two most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year; or

(Note: if individual accredited investors wish to purchase through wholly-owned holding companies or similar entities, such purchasing entities must qualify under section (t) below,

which must be initialled.)

- _____ (l) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000; or
- _____ (m) a person, other than an individual or investment fund, that has net assets of at least \$5,000,000 as shown on its most recently prepared financial statements; or
- _____ (n) an investment fund that distributes or has distributed its securities only to
 - (i) a person that is or was an accredited investor at the time of the distribution,
 - (ii) a person that acquires or acquired securities in the circumstances referred to in sections 2.10 [minimum amount investment] or 2.19 [additional investment in investment funds] of NI 45-106, or
 - (iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 [investment fund reinvestment] of NI 45-106; or
- _____ (o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt; or
- _____ (p) a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be; or
- _____ (q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction; or
- _____ (r) a registered charity under the *Income Tax Act* (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded; or
- _____ (s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) in form and function; or
- _____ (t) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors (as defined in NI 45-106); or
- _____ (u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser; or
- _____ (v) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as an accredited investor; or
- _____ (w) a trust established by an accredited investor for the benefit of the accredited investor's family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor's spouse or of that accredited investor's former spouse.

For the purposes hereof and the Subscription Agreement:

"**affiliate**" means an issuer connected with another issuer because

- (b) one of them is the subsidiary of the other, or
- (c) each of them is controlled by the same person;

"**bank**" means a bank named in Schedule I or II of the *Bank Act* (Canada);

"**Canadian financial institution**" means

- (a) an association governed by the Cooperative Credit Associations Act (Canada) or a central cooperative credit society for which an order has been made under section 473(1) of that Act, or
- (b) a bank, loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative, or league that, in each case, is authorized by an enactment of Canada or a jurisdiction of Canada to carry on business in Canada or a jurisdiction of Canada;

"**consultant**" means for an issuer, a person, other than an employee, executive officer, or director of the issuer or of a related entity of the issuer, that

- (a) is engaged to provide services to the issuer or a related entity of the issuer, other than services provided in relation to a distribution,
- (b) provides the services under a written contract with the issuer or a related entity of the issuer, and
- (c) spends or will spend a significant amount of time and attention on the affairs and business of the issuer or a related entity of the issuer

and includes

- (d) for an individual consultant, a corporation of which the individual consultant is an employee or shareholder, and a partnership of which the individual consultant is an employee or partner; and
- (e) for a consultant that is not an individual, an employee, executive officer, or director of the consultant, provided that the individual employee, executive officer, or director spends or will spend a significant amount of time and attention on the affairs and business of the issuer or a related entity of the issuer;

"**control person**" has the same meaning as in securities legislation;

"**director**" means

- (a) a member of the board of directors of a company or an individual who performs similar functions for a company, and
- (b) with respect to a person that is not a company, an individual who performs functions similar to those of a director of a company;

"eligibility adviser" means

- (a) a person that is registered as an investment dealer and authorized to give advice with respect to the type of security being distributed, and
- (b) in Saskatchewan or Manitoba, also means a lawyer who is a practicing member in good standing with a law society of a jurisdiction of Canada or a public accountant who is a member in good standing of an institute or association of chartered accountants, certified general accountants or certified management accountants in a jurisdiction of Canada provided that the lawyer or public accountant must not:
 - (i) have a professional, business or personal relationship with the issuer, or any of its directors, executive officers, founders, or control persons, and
 - (ii) have acted for or been retained personally or otherwise as an employee, executive officer, director, associate or partner of a person that has acted for or been retained by the issuer or any of its directors, executive officers, founders or control persons within the previous 12 months;

"executive officer" means, for an issuer, an individual who is

- (a) a chair, vice-chair or president,
- (b) a vice-president in charge of a principal business unit, division or function including sales, finance or production, or
- (c) performing a policy-making function in respect of the issuer;

"financial assets" means

- (a) cash,
- (b) securities, or
- (c) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation;

"foreign jurisdiction" means a country other than Canada or a political subdivision of a country other than Canada;

"founder" means, in respect of an issuer, a person who,

- (a) acting alone, in conjunction, or in concert with one or more persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the issuer, and
- (b) at the time of the distribution or trade is actively involved in the business of the issuer;

"fully managed account" means an account of a client for which a person makes the investment decisions if that person has full discretion to trade in securities for the account without requiring the client's express consent to a transaction;

"holding entity" means a person that is controlled by an individual;

"individual" means a natural person, but does not include

- (a) a partnership, unincorporated association, unincorporated syndicate, unincorporated organization or a trust, or

- (b) a natural person in the person's capacity as trustee, executor, administrator or other legal personal representative;

"insider" means: (a) a director or an officer of an issuer; (b) a director or an officer of a person that is itself an insider or a subsidiary of an issuer; (c) a person that has (i) beneficial ownership of, or control or direction over, directly or indirectly, or (ii) a combination of beneficial ownership of, and control or direction over, directly or indirectly, securities of an issuer carrying more than 10% of the voting rights attached to all the issuer's outstanding voting securities, excluding, for the purpose of the calculation of the percentage held, any securities held by the person as underwriter in the course of a distribution; (d) an issuer that has purchased, redeemed or otherwise acquired a security of its own issue, for so long as it continues to hold that security; (e) a person designated as an insider in an order made under the Securities Act (British Columbia); or (f) a person that is in a prescribed class of persons;

"investment fund" means a mutual fund or a non-redeemable investment fund, and, for greater certainty in British Columbia, includes an employee venture capital corporation that does not have a restricted constitution, and is registered under Part 2 of the *Employee Investment Act* (British Columbia), R.S.B.C. 1996 c. 112, and whose business objective is making multiple investments and a venture capital corporation registered under Part 1 of the *Small Business Venture Capital Act* (British Columbia), R.S.B.C. 1996 c.429 whose business objective is making multiple investments;

"jurisdiction" means a province or territory of Canada except when used in the term "foreign jurisdiction";

"local jurisdiction" means the jurisdiction in which the applicable Canadian securities regulatory authority is situate;

"mutual fund" has the meaning ascribed to it under the securities legislation of the local jurisdiction;

"non-redeemable investment fund" means an issuer,

- (a) whose primary purpose is to invest money provided by its securityholders,
- (b) that does not invest:
 - (i) for the purpose of exercising or seeking to exercise control of an issuer, other than an issuer that is a mutual fund or a non-redeemable investment fund, or
 - (ii) for the purpose of being actively involved in the management of any issuer in which it invests, other than an issuer that is a mutual fund or a non-redeemable investment fund, and
- (c) that is not a mutual fund;

"permitted assign" means, for a person that is an employee, executive officer, director or consultant of an issuer or of a related entity of the issuer,

- (a) a trustee, custodian, or administrator acting on behalf of, or for the benefit of the person,
- (b) a holding entity of the person,
- (c) a RRSP, RRIF or TFSA of the person,
- (d) a spouse of the person,
- (e) a trustee, custodian, or administrator acting on behalf of, or for the benefit of the spouse of the person,
- (f) a holding entity of the spouse of the person, or

- (g) a RRSP, RRIF or TFSA of the spouse of the person;

"**person**" includes

- (a) an individual,
- (b) a corporation,
- (c) a partnership, trust, fund and an association, syndicate, organization or other organized group of persons, whether incorporated or not, and
- (d) an individual or other person in that person's capacity as a trustee, executor, administrator or personal or other legal representative;

"**promoter**" means a person who (a) acting alone or in concert with one or more other persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the issuer, or (b) in connection with the founding, organization or substantial reorganization of the business of the issuer, directly or indirectly receives, in consideration of services or property or both, 10% or more of a class of the issuer's own securities or 10% or more of the proceeds from the sale of a class of the issuer's own securities of a particular issue, but does not include a person who (c) receives securities or proceeds referred to in paragraph (b) solely (i) as underwriting commissions, or (ii) in consideration for property, and (d) does not otherwise take part in founding, organizing or substantially reorganizing the business;

"**registrant**" means a person registered or required to be registered under the *Securities Act* (British Columbia);

"**regulator**" means, for the local jurisdiction, the person referred to in Appendix D of National Instrument 14-101 opposite the name of the local jurisdiction;

"**related entity**" means, for an issuer, a person that controls or is controlled by the issuer or that is controlled by the same person that controls the issuer;

"**related liabilities**" means

- (a) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets, or
- (b) liabilities that are secured by financial assets;

"**Schedule III bank**" means an authorized foreign bank named in Schedule III of the *Bank Act* (Canada);

"**spouse**" means an individual who,

- (a) is married to another individual and is not living separate and apart within the meaning of the Divorce Act (Canada), from the other individual,
- (b) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender, or
- (c) in Alberta, is an individual referred to in paragraph (a) or (b), or is an adult interdependent partner within the meaning of the Adult Interdependent Relationships Act (Alberta); and

"**subsidiary**" means an issuer that is controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary.

Control

Other than in respect of the definitions of "holding entity" or "related entity" above, a person (first person) is considered to control another person (second person) if

- (a) the first person beneficially owns or, directly or indirectly, exercises control or direction over securities of the second person carrying votes which, if exercised, would entitle the first person to elect a majority of the directors of the second person, unless that first person holds the voting securities only to secure an obligation,
- (b) the second person is a partnership, other than a limited partnership, and first person holds more than 50% of the interests of the partnership, or
- (c) the second person is a limited partnership and the general partner of the limited partnership is the first person.

In respect of the definitions of "holding entity" and "related entity" above, a person (first person) is considered to control another person (second person) if the first person, directly or indirectly, has the power to direct the management and policies of the second person by virtue of

- (a) ownership of or direction over voting securities in the second person,
- (b) a written agreement or indenture,
- (c) being the general partner or controlling the general partner of the second person, or
- (d) being a trustee of the second person.

All monetary references are in Canadian Dollars.

EXHIBIT 2

FORM FOR INDIVIDUAL ACCREDITED INVESTORS (FORM 45-106F9)

<p>WARNING!</p> <p>This investment is risky. Don't invest unless you can afford to lose all the money you pay for this investment.</p>
--

SECTION 1 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER

1. About your investment	
Type of securities: <i>Common Shares</i>	Issuer: <i>Iskander Energy Corp.</i>
Purchased from: <i>Corporation</i>	

SECTIONS 2 TO 4 TO BE COMPLETED BY THE PURCHASER

2. Risk acknowledgement	
This investment is risky. Initial that you understand that:	Your initials
Risk of loss - You could lose your entire investment of \$ _____. <i>[Instruction: Insert the total dollar amount of the investment.]</i>	
Liquidity risk - You may not be able to sell your investment quickly - or at all.	
Lack of information - You may receive little or no information about your investment.	
Lack of advice - You will not receive advice from the salesperson about whether this investment is suitable for you unless the salesperson is registered. The salesperson is the person who meets with, or provides information to, you about making this investment. To check whether the sales person is registered, to www.aretheyregistered.ca .	

3. Accredited investor status	
You must meet at least one of the following criteria to be able to make this investment. Initial the statement that applies to you. (You may initial more than one statement.) The person identified in section 6 is responsible for ensuring that you meet the definition of accredited investor. That person, or the salesperson identified in section 5, can help you if you have questions about whether you meet these criteria.	Your initials
<ul style="list-style-type: none"> • Your net income before taxes was more than \$200,000 in each of the 2 most recent calendar years, and you expect it to be more than \$200,000 in the current calendar year. (You can find your net income before taxes on your personal income tax return.) 	
<ul style="list-style-type: none"> • Your net income before taxes combined with your spouse's was more than \$300,000 in each of the 2 most recent calendar years, and you expect your combined net income before taxes to be more than \$300,000 in the current calendar year. 	
<ul style="list-style-type: none"> • Either alone or with your spouse, you own more than \$1 million in cash and securities, after subtracting any debt related to the cash and securities. 	
<ul style="list-style-type: none"> • Either alone or with your spouse, you have net assets worth more than \$5 million. (Your net assets are your total assets (including real estate) minus your total debt.) 	

4. Your name and signature
By signing this form, you confirm that you have read this form and you understand the risks of making this

investment as identified in this form:	
First and last name (please print):	
Signature:	Date:
SECTION 5 TO BE COMPLETED BY THE SALESPERSON	
5. Salesperson information	
<i>[Instruction: The salesperson is the person who meets with, or provides information to, the purchaser with respect to making this investment. That could include a representative of the issuer or selling security holder, a registrant or a person who is exempt from the registration requirement.]</i>	
First and last name of salesperson (please print):	
Telephone:	Email:
Name of firm (if registered):	
SECTION 6 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER	
6. For more information about this investment	
<p><i>Iskander Energy Corp.</i></p> <p><i>Roger McMechan</i> <i>(403) 460-0647</i></p> <p>www.iskanderenergy.com</p> <p>For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at www.securities-administrators.ca.</p>	

Form instructions:

1. This form does not mandate the use of a specific font size or style but the font must be legible.
2. The information in sections 1, 5 and 6 must be completed before the purchaser completes and signs the form.
3. The purchaser must sign this form. Each of the purchaser and the issuer or selling security holder must receive a copy of this form signed by the purchaser. The issuer or selling security holder is required to keep a copy of this form for 8 years after the distribution.

EXHIBIT 3

SASKATCHEWAN RISK ACKNOWLEDGEMENT FORM (FORM 45-106F5)

**Risk Acknowledgement
Saskatchewan Close Personal Friends and Close Business Associates**

I acknowledge that this is a risky investment:

- I am investing entirely at my own risk.
- No securities regulatory authority or regulator has evaluated or endorsed the merits of these securities.
- The person selling me these securities is not registered with a securities regulatory authority or regulator and has no duty to tell me whether this investment is suitable for me.
- I will not be able to sell these securities for 4 months.
- I could lose all the money I invest.
- I do not have a 2-day right to cancel my purchase of these securities or the statutory rights of action for misrepresentation I would have if I were purchasing the securities under a prospectus. I do have a 2-day right to cancel my purchase of these securities if I receive an amended offering document.

I am investing \$_____ [total consideration] in total; this includes any amount I am obliged to pay in future.

I am a **close** personal friend or **close** business associate of _____ [state name], who is a _____ [state title - founder, director, executive officer or control person] of *Iskander Energy Corp.*

I acknowledge that I am purchasing based on my close relationship with _____ [state name of founder, director, executive officer or control person] whom I know well enough and for a sufficient period of time to be able to assess her/his capabilities and trustworthiness.

I acknowledge that this is a risky investment and that I could lose all the money I invest.

Date

Signature of Purchaser

Print name of Purchaser

Sign 2 copies of this document. Keep one copy for your records.

**W
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You are buying Exempt Market Securities

They are called *exempt market securities* because two parts of securities law do not apply to them. If an issuer wants to sell *exempt market securities* to you:

- the issuer does not have to give you a prospectus (a document that describes the investment in detail and gives you some legal protections), and
- the securities do not have to be sold by an investment dealer registered with a securities regulatory authority or regulator.

There are restrictions on your ability to resell *exempt market securities*. Exempt market securities are more risky than other securities.

You may not receive any written information about the issuer or its business

If you have any questions about the issuer or its business, ask for written clarification before you purchase the securities. You should consult your own professional advisers before investing in the securities.

You will not receive advice

Unless you consult your own professional advisers, you will not get professional advice about whether the investment is suitable for you.

For more information on the exempt market, refer to the Saskatchewan Financial Services Commission's website at <http://www.sfsc.gov.sk.ca>.

[Instruction: The purchaser must sign 2 copies of this form. The purchaser and the issuer must each receive a signed copy.]

EXHIBIT 4

**ONTARIO RISK ACKNOWLEDGEMENT FORM
FOR FAMILY, FRIEND AND BUSINESS ASSOCIATE INVESTORS (FORM 45-106F12)**

WARNING!

This investment is risky. Don't invest unless you can afford to lose all the money you pay for this investment.

SECTION 1 TO BE COMPLETED BY THE ISSUER	
1. About your investment	
Type of securities: <i>Common Shares</i>	Issuer: <i>Iskander Energy Corp.</i>
SECTIONS 2 TO 4 TO BE COMPLETED BY THE PURCHASER	
2. Risk acknowledgement	
This investment is risky. Initial that you understand that:	Your Initials
Risk of loss — You could lose your entire investment of \$_____ <i>[Instruction: Insert the total dollar amount of the investment.]</i>	
Liquidity risk — You may not be able to sell your investment quickly — or at all.	
Lack of information — You may receive little or no information about your investment. The information you receive may be limited to the information provided to you by the family member, friend or close business associate specified in section 3 of this form.	
3. Family, friend or business associate status	
You must meet one of the following criteria to be able to make this investment. Initial the statement that applies to you:	Your Initials
<p>A) You are:</p> <p>1) <i>[check all applicable boxes]</i></p> <p><input type="checkbox"/> a director of the issuer or an affiliate of the issuer</p> <p><input type="checkbox"/> an executive officer of the issuer or an affiliate of the issuer</p> <p><input type="checkbox"/> a control person of the issuer or an affiliate of the issuer</p> <p><input type="checkbox"/> a founder of the issuer</p> <p>OR</p> <p>2) <i>[check all applicable boxes]</i></p> <p><input type="checkbox"/> a person of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, (i) individuals listed in (1) above and/or (ii) family members, close personal friends or close business associates of individuals listed in (1) above</p> <p><input type="checkbox"/> a trust or estate of which all of the beneficiaries or a majority of the trustees or executors are (i) individuals listed in (1) above and/or (ii) family members, close personal friends or close business associates of individuals listed in (1) above</p>	

<p>B) You are a family member of _____ [Instruction: Insert the name of the person who is your relative either directly or through his or her spouse], who holds the following position at the issuer or an affiliate of the issuer: _____.</p> <p>You are the _____ of that person or that person's spouse.</p> <p>[Instruction: To qualify for this investment, you must be (a) the spouse of the person listed above or (b) the parent, grandparent, brother, sister, child or grandchild of that person or that person's spouse.]</p>		
<p>C) You are a close personal friend of _____ [Instruction: Insert the name of your close personal friend], who holds the following position at the issuer or an affiliate of the issuer: _____.</p> <p>You have known that person for _____ years.</p>		
<p>D) You are a close business associate of _____ [Instruction: Insert the name of your close business associate], who holds the following position at the issuer or an affiliate of the issuer: _____.</p> <p>You have known that person for _____ years.</p>		
4. Your name and signature		
<p>By signing this form, you confirm that you have read this form and you understand the risks of making this investment as identified in this form. You also confirm that you are eligible to make this investment because you are a family member, close personal friend or close business associate of the person identified in section 5 of this form.</p>		
First and last name (please print):		
Signature:		Date:
SECTION 5 TO BE COMPLETED BY PERSON WHO CLAIMS THE CLOSE PERSONAL RELATIONSHIP, IF APPLICABLE		
5. Contact person at the issuer or an affiliate of the issuer		
<p>[Instruction: To be completed by the director, executive officer, control person or founder with whom the purchaser has a close personal relationship indicated under sections 3B, C or D of this form.]</p> <p>By signing this form, you confirm that you have, or your spouse has, the following relationship with the purchaser: [check the box that applies]</p> <ul style="list-style-type: none"><input type="checkbox"/> family relationship as set out in section 3B of this form<input type="checkbox"/> close personal friendship as set out in section 3C of this form<input type="checkbox"/> close business associate relationship as set out in section 3D of this form		
First and last name of contact person [please print]:		
Position with the issuer or affiliate of the issuer (director, executive officer, control person or founder):		
Telephone:		Email:
Signature:		Date:

SECTION 6 TO BE COMPLETED BY THE ISSUER	
6. For more information about this investment	
<i>Iskander Energy Corp. Roger McMechan (403) 460-0647 www.iskanderenergy.com</i>	
For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at www.securities-administrators.ca.	
Signature of executive officer of the issuer (other than the purchaser):	Date:

Form instructions:

1. *This form does not mandate the use of a specific font size or style but the font must be legible.*
2. *The information in sections 1, 5 and 6 must be completed before the purchaser completes and signs the form.*
3. *The purchaser, an executive officer who is not the purchaser and, if applicable, the person who claims the close personal relationship to the purchaser must sign this form. Each of the purchaser, contact person at the issuer and the issuer must receive a copy of this form signed by the purchaser. The issuer is required to keep a copy of this form for 8 years after the distribution.*
4. *The detailed relationships required to purchase securities under this exemption are set out in section 2.5 of National Instrument 45-106 Prospectus Exemptions. For guidance on the meaning of "close personal friend" and "close business associate", please refer to sections 2.7 and 2.8, respectively, of Companion Policy 45-106CP Prospectus Exemptions.*

EXHIBIT 5

REPRESENTATION LETTER

(FOR NON-CANADIAN RESIDENT INVESTORS EXCLUDING U.S. PERSONS)

TO: ISKANDER ENERGY CORP. (the "Corporation")

(Capitalized terms not specifically defined in this Exhibit have the meaning ascribed to them in the Subscription Agreement to which this Exhibit is attached)

In connection with the execution by the undersigned Subscriber of the Subscription Agreement which this Representation Letter forms a part of, the undersigned Subscriber hereby represents, warrants, covenants and certifies to the Corporation that:

1. The undersigned Subscriber and (if applicable) any other purchaser for whom it is acting hereunder, is resident in the jurisdiction set out as the "Subscriber's Residential Address" on the face page of the Subscription Agreement (the "**Foreign Jurisdiction**") and the undersigned Subscriber certifies that it and (if applicable) any other purchaser for whom it is acting hereunder is not resident in or otherwise subject to applicable securities laws of any province or territory of Canada.
2. The undersigned Subscriber and (if applicable) any other purchaser for whom it is acting hereunder, is a purchaser which is purchasing the Shares pursuant to an exemption from any prospectus or securities registration or similar requirements under the applicable securities laws of the Foreign Jurisdiction or any other securities laws to which the Subscriber and (if applicable) any other purchaser for whom the Subscriber is acting hereunder are otherwise subject.
3. If the undersigned Subscriber, or any other purchaser for whom it is acting hereunder, is resident in or otherwise subject to applicable securities laws of a member state ("**Member State**") of the European Economic Area ("**EEA**") which has implemented Directive 2003/71/EC (the "**Prospectus Directive**") other than the United Kingdom, the Subscriber (as principal for its own account or acting as agent for a Disclosed Beneficial Purchaser who is disclosed on the face page of the Subscription Agreement) represents and warrants that it is either:
 - (a) a qualified investor within the meaning of the law in that Member State of the EEA which implements Article 2(1)(e) of the Prospectus Directive; and (2) is not acting as a financial intermediary as that term is used in Article 3(2) of the Prospectus Directive, or, if so acting (i) the Shares which it proposes to acquire are not being acquired on behalf of, nor are they being acquired with a view to their offer or resale to, persons in a Member State of the EEA other than qualified investors as defined in the Prospectus Directive or persons who have agreed to purchase at least €100,000 worth of Shares; or (ii) where it proposes to acquire Shares on behalf of persons in a Member State of the EEA other than qualified investors or persons who have agreed to purchase at least €100,000 worth of Shares, the offer of those Shares to it is not treated under the Prospectus Directive as having been made to such persons; or
 - (b) not a qualified investor within the meaning of the law in that Member State of the EEA which implements Article 2(1)(e) of the Prospectus Directive; and is purchasing at least €100,000 worth of Shares(collectively, a "**permitted participant**").
4. If the undersigned Subscriber, or any other purchaser for whom it is acting hereunder, is resident in or otherwise subject to applicable securities laws of the United Kingdom:

- (a) the Subscriber is either: (i) purchasing the Shares as principal for its own account, (ii) acting as agent for a Disclosed Beneficial Purchaser who is disclosed on the face page of the Subscription Agreement and who is purchasing the Shares as principal for its own account; or (iii) purchasing the Shares on behalf of discretionary client(s) in circumstances where section 86(2) of the Financial Services and Markets Act 2000 (as amended by the Financial Services Act 2012) ("FSMA") applies;
 - (b) the Subscriber (and if the undersigned Subscriber is purchasing as agent for a Disclosed Beneficial Purchaser, the Disclosed Beneficial Purchaser) is a person in the United Kingdom who: (i) is a permitted participant, (ii) is a "qualified investor" for the purposes of section 86(7) of the FSMA, (iii) is such a person as is referred to in Article 19 (investment professionals) or Article 49 (high net worth companies, unincorporated associations, etc.) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005; and (iv) has complied with and undertakes to comply with all applicable provisions of the FSMA and other applicable securities laws with respect to anything done by it in relation to the Shares in, from or otherwise involving the United Kingdom; and
 - (c) it confirms that, to the extent applicable to it, it is aware of, has complied and will comply with its obligations in connection with the Criminal Justice Act 1993, the Proceeds of Crime Act 2002 and Part VIII of the FSMA, it has identified its clients in accordance with the Money Laundering Regulations 2007 (the "Regulations") and has complied fully with its obligations pursuant to the Regulations and will, as a condition precedent of any acceptance of this subscription, provide all such information and documents as may be required in relation to it (or any person on whose behalf it is acting as agent) that may be required by the Corporation or any agent or person acting for it in order to discharge any obligations under the Regulations.
5. The purchase of Shares by the Subscriber, and any other purchaser for whom it is acting hereunder, does not contravene any of the applicable securities laws in the Foreign Jurisdiction or any other securities laws to which the Subscriber and (if applicable) any other purchaser for whom the Subscriber is acting hereunder are otherwise subject and does not result in: (i) any obligation of the Corporation to prepare and file a prospectus, an offering memorandum or similar document; or (ii) any obligation of the Corporation to make any filings with or seek any approvals of any kind from any regulatory body in such jurisdiction or any other ongoing reporting requirements with respect to such purchase or otherwise; or (iii) any registration or other obligation on the part of the Corporation under the applicable securities laws in the Foreign Jurisdiction or any other securities laws to which the Subscriber and (if applicable) any other purchaser for whom the Subscriber is acting hereunder are otherwise subject.
6. The Shares are being acquired for investment purposes only and not with a view to the resale or distribution of all or any of the Shares.
7. The Subscriber, and any other purchaser for whom it is acting hereunder, are knowledgeable of, and have been independently advised as to, the securities laws of the Foreign Jurisdiction or any other securities laws to which the Subscriber and (if applicable) any other purchaser for whom the Subscriber is acting hereunder are otherwise subject.

8. Upon execution of this Exhibit by the undersigned Subscriber, this Exhibit shall be incorporated into and form a part of the Subscription Agreement.

Dated: _____, 2015

Print name of Subscriber

By: _____
Signature

Print name of Signatory (if different from the
Subscriber)

Title