

CREDIT AGREEMENT

THIS AGREEMENT is dated the 12th day of January 2021 (effective January 1, 2021).

AMONGST:

SMOKY OIL & GAS CORP. ("Smoky")
(hereinafter referred to as the "Lender" or "Smoky")

- and -

TENTH AVENUE PETROLEUM CORP.
(hereinafter referred to as the "TAPC")

-and -

ODAAAT OIL CORP.
(hereinafter referred to as the "Odaat")

-and -

WASKAHIGAN OIL & GAS CORP.
(hereinafter referred to as the "WOGC")

-and -

1454871 ALBERTA LTD.,
(hereinafter referred to as the "1454871")

WHEREAS Smoky, TAPC and 1454871 entered into a Loan and Participation Agreement dated as of July 31, 2017 ("LPA").

AND WHEREAS to secure its indebtedness to Smoky, TAPC executed a general security agreement in favor of Smoky ("TAPC/Smoky GSA");

AND WHEREAS TAPC has entered into an asset purchase agreement with Odaat to sell its oil and gas assets dated January 12, 2021 (effective January 1, 2021) ("TAPC/Odaat APA")

AND WHEREAS the sale of assets is being done in contemplation of TAPC, WOGC and Odaat entering into a plan of arrangement ("Plan of Arrangement") which will involve the spinout of WOGC, as a separate standalone reporting issuer, with Odaat as a wholly owned subsidiary, by way of a dividend of the WOGC common shares to the shareholders of TAPC;

AND WHEREAS the sale of the oil and gas assets and Plan of Arrangement is conditional upon:

- (a) AER approval;
- (b) TSXV approval;
- (c) Court of Queen's Bench of Alberta approval;
- (d) TAPC shareholder approval; and
- (e) Smoky shareholder approval.

WITNESSTH in consideration of the mutual covenants, the parties agree as follows:

1. Odaat and WOGC, jointly and severally, shall:
 - (a) assume the debts of TAPC to Smoky; and
 - (b) assume the obligation of TAPC under the LPA (as amended).
2. Terms are:
 - (a) Debt as of December 31, 2020 was \$1,152,174;
 - (b) Interest at 6% per annum;
 - (c) Maturity due on demand; and
 - (d) The loan has no set repayment schedule and is due as cash flows become available.
3. If TAPC can complete the spinout of WOGC by Plan of Arrangement, then Smoky shall release TAPC from the obligation owing to Smoky and Smoky shall rely on Odaat and WOGC to repay the loans.
4. Odaat and WOGC shall charge the assets by way of general security agreement over all present and after acquired property.
5. In the event that any assets which have been assigned by TAPC to Odaat (and secured by the Odaat/Smoky GSA) cannot be transferred legally due to legal or regulatory restrictions), TAPC shall hold in trust for Odaat (and Smoky as secured creditor) such assets and any proceeds of such assets upon liquidation or sale or otherwise. Odaat shall be entitled to bring action to recover such trust assets in its own name.
6. The parties shall execute such further and other investments to give effect to the intention of this agreement.

Dated as of January 12, 2021.

Smoky Oil & Gas Corp.

Signed "Gregory J. Leia"

Per: _____

Gregory J. Leia, President

Odaat Oil Corp.

Signed "Gregory J. Leia"

Per: _____

Gregory J. Leia, President

Tenth Avenue Petroleum Corp

Signed "Gregory J. Leia"

Per: _____

Gregory J. Leia, President

Waskahigan Oil & Gas Corp.

Signed "Gregory J. Leia"

Per: _____

Gregory J. Leia, President

1454871 Alberta Ltd.

Signed "Gregory J. Leia"

Per: _____

Gregory J. Leia, President