



NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON OCTOBER 13, 2017

- and -

INFORMATION CIRCULAR AND PROXY STATEMENT

**WITH RESPECT TO THE PROPOSED DISPOSITION OF CERTAIN ASSETS OF THE CORPORATION
EXCLUDING ITS CORE ELMWORTH AREA OF OPERATIONS**

September 13, 2017

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- Appendix B - Fairness Opinion
- Appendix C - Section 191 of the ABCA

(i)



September 13, 2017

Dear Shareholders:

You are invited to attend a special meeting (the "**Meeting**") of the shareholders of RMP Energy Inc. (the "**Corporation**" or "**RMP**") to be held in the Altius Centre, Conference Room, 2nd Floor +15 Level, 500 – 4th Avenue S.W., Calgary, Alberta on October 13, 2017 at 9:00 a.m. (Calgary time).

At the Meeting, you will be asked to approve, among other matters, a proposed transaction (the "**Transaction**") involving the sale by the Corporation of all of the Corporation's crude oil and natural gas interests in the Waskahigan/Grizzly, Kabob, Gilby and Pine Creek areas of West Central Alberta, in addition to other minor Alberta properties (collectively, the "**Disposition Assets**") to Tangle Creek Energy Ltd. (the "**Purchaser**") for total consideration of \$80.0 million, subject to customary post-closing adjustments. The consideration is comprised of: (i) \$71.0 million in cash; and (ii) \$9.0 million in common shares of the Purchaser ("**Purchaser Shares**"). The Corporation will retain its crude oil and natural gas properties and associated interests in its core Elsworth area of operations in West Central Alberta.

We believe that the Transaction is in the best interests of RMP and its shareholders for several reasons, including the following: (i) the Transaction provides fair value for the Disposition Assets despite the current depressed commodity price environment; (ii) the cash consideration RMP will receive will eliminate its existing bank indebtedness; (iii) RMP will continue to retain an attractive asset base following the completion of the Transaction and will have the financial flexibility and capital resources to carry out the continued delineation and development of its core Elsworth asset base; (iv) RMP will hold approximately 4.12% of the outstanding Purchaser Shares at closing of the Transaction which will provide RMP with the opportunity to continue to participate in any potential upside in the Disposition Assets; and (v) the purchase and sale agreement to effect the Transaction does not prevent an unsolicited alternative superior proposal being made prior to closing from another party, which RMP may accept upon certain conditions being satisfied and after providing Purchaser with an ability to match such superior proposal and following payment of a termination fee.

GMP Securities L.P. has provided the board of directors of RMP with an opinion that, as of the date thereof, the consideration to be received by RMP pursuant to the Transaction is fair from a financial point of view to RMP, subject to the assumptions, limitations and qualifications set out in such fairness opinion. The board of directors of RMP, based upon its review of the Transaction (including its consideration of such fairness opinion), unanimously approved the Transaction and recommends that shareholders of RMP vote in favour of the Transaction.

Principal shareholders of RMP, including all of its directors and officers, who collectively own or control approximately 20.1% of the outstanding common shares of RMP entitled to be voted at the Meeting, have entered into voting support agreements pursuant to which they have agreed to vote in favour of the Transaction.

The sale of the Disposition Assets is a transformational event for RMP. Following the Corporation's reconstitution of its board of directors in May 2017 and the appointment of the new senior management team in August 2017, the Transaction completes the Corporation's reorganization and positions the Corporation to drive forward with the development of its economic, oil-weighted Montney lands in its core Elsworth area of operations. With estimated liquidity of approximately \$45 million following completion of the Transaction, the Corporation will have the financial strength and flexibility to capitalize on its significant Elsworth land base. RMP will retain approximately 1,400 boe/d of production (approximately 30% oil and NGLs) and 9,695 Mboe and 21,480 Mboe of proved and proved plus probable reserves, respectively.

(ii)

At Elsworth, following the completion of the Transaction, the Corporation will continue to hold a large, focused, operated land base consisting of 72,640 net acres, including 52,800 net acres of Montney rights with substantial resource potential. Future delineation and development of the Corporation's Elsworth assets will be focused on extended reach horizontals with increased frac and proppant intensity. These technical improvements coupled with operational efficiencies in spud-to-on-stream cycle times, emulsion management and infrastructure optimization are expected to provide the key to unlocking the potential of the Elsworth Montney fairway.

The information circular accompanying this letter contains a detailed description of the Transaction, including, among other things, a detailed description of the Disposition Assets, the principal terms and conditions of the Transaction and certain information regarding RMP's retained assets and pro-forma operations after the Transaction is completed.

If you are unable to attend the Meeting in person, please follow the voting instructions in the accompanying information circular and proxy in order to ensure your representation at the Meeting.

We request your support for this transformational and strategic Transaction and look forward to seeing you at the Meeting.

Yours very truly,

(signed) "*Robert Colcleugh*"
Chief Executive Officer and Director

RMP ENERGY INC.

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that a special meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares ("**Common Shares**") of RMP Energy Inc. ("**RMP**" or the "**Corporation**") will be held in the Altius Centre, Conference Room, 2nd Floor +15 Level, 500 – 4th Avenue S.W., Calgary, Alberta on October 13, 2017, at 9:00 a.m. (Calgary time) for the following purposes:

- (a) to consider and, if deemed advisable, to pass a special resolution to approve the sale of certain assets of the Corporation to Tangle Creek Energy Ltd. (the "**Purchaser**") pursuant to the terms of an asset purchase and sale agreement between the Corporation and Purchaser (the "**Transaction Agreement**");
- (b) to consider and, if deemed advisable, to pass a special resolution approving an amendment to the articles of the Corporation so as to change the name of the Corporation to "**Iron Bridge Resources Inc.**"; and
- (c) to transact such further and other business as may properly be brought before the Meeting or any adjournment(s) thereof.

The full texts of the special resolutions are set forth in the accompanying information circular and proxy statement (the "**Information Circular**"). A copy of the Transaction Agreement is available under RMP's profile on SEDAR at www.sedar.com.

The record date for determination of Shareholders entitled to receive notice of and to vote at the Meeting is September 13, 2017. Only Shareholders whose names have been entered in the register of the Shareholders on that date will be entitled to receive notice of and to vote at the Meeting. If a Shareholder transfers the ownership of any of his or her Common Shares after the record date and the transferee of those Common Shares is able to establish that he or she owns the Common Shares and demands, not later than ten (10) days before the Meeting, that such transferee be included in the list of Shareholders eligible to vote at the Meeting, then such transferee will be entitled to vote those Common Shares at the Meeting.

A registered Shareholder may attend the Meeting in person or may be represented by proxy. Registered Shareholders who are unable to attend the Meeting, or any adjournment(s) thereof, in person are requested to date, sign and return the accompanying form of proxy for use at the Meeting or any adjournment(s) thereof. To be effective, the applicable form of the enclosed proxy must be received by Computershare Trust Company of Canada: (i) by mail or hand delivery, at 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1; (ii) by facsimile, at (866) 249-7775 (toll free) within North America or 416-263-9524 outside North America; (iii) by internet, at www.investorvote.com; or (iv) by telephone, by calling 1-866-732-8683 (toll free) within North America or 312-588-4290 outside North America, at least forty-eight (48) hours (excluding Saturdays, Sundays and holidays) prior to the time set for the Meeting or any adjournment(s) thereof. In order for the Common Shares held by beneficial Shareholders to be voted at the Meeting, such Shareholders should complete and return the voting instruction form or other authorization form provided to them by their broker or intermediary in accordance with the instructions provided therein.

Registered Shareholders have the right to dissent with respect to the Transaction, and if the Transaction is completed to be paid the fair value of their Common Shares in accordance with the provisions of Section 191 of the *Business Corporations Act* (Alberta). A registered Shareholder's right to dissent is more particularly described in the accompanying Information Circular. **Failure to strictly comply with the requirements set forth in Section 191 of the *Business Corporations Act* (Alberta) may result in the loss of any right of dissent that a registered Shareholder may otherwise be entitled to.**

Dated at Calgary, Alberta this 13th day of September, 2017.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "*Robert Colcleugh*"
Chief Executive Officer and Director

INFORMATION CIRCULAR - PROXY STATEMENT

for the Special Meeting of Shareholders
of RMP Energy Inc.
to be held on October 13, 2017

VOTING INSTRUCTIONS**Solicitation of Proxies**

This Information Circular - Proxy Statement ("Information Circular") is furnished in connection with the solicitation of proxies by the management of RMP Energy Inc. (the "Corporation" or "RMP") for use at the Special Meeting of holders (the "Shareholders") of common shares ("Common Shares") of the Corporation (the "Meeting") to be held on the 13th day of October, 2017 at 9:00 a.m. (Calgary time) in the Altius Centre, Conference Room, 2nd Floor +15 Level, 500 – 4th Avenue S.W., Calgary, Alberta, and at any adjournment(s) thereof, for the purposes set forth in the Notice of Special Meeting. Instruments of Proxy must be received by the Secretary of the Corporation c/o Computershare Trust Company of Canada: (i) by mail using the enclosed return envelope or one addressed to Computershare Trust Company of Canada, Proxy Department, 135 West Beaver Creek, P.O. Box 300, Richmond Hill, Ontario, Canada, L4B 4R5; (ii) by hand delivery to Computershare Trust Company of Canada, 8th Floor, 100 University Avenue, Toronto, Ontario, Canada, M5J 2Y1; or (iii) by facsimile to 1-866-249-7775 (toll free within North America) or to 416-263-9524 outside of North America, not less than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) before the time for the holding of the Meeting or any adjournment thereof. Shareholders may also vote through the internet at www.investorvote.com or by telephone at 1-866-732-8683 (toll free within North America) or to 1-312-588-4290 (outside North America) prior to the deadline noted above using the fifteen (15) digit control number found on the form of proxy. The board of directors of the Corporation has fixed the record date for the Meeting at the close of business on September 13, 2017 (the "Record Date**"). Shareholders of the Corporation of record as at the Record Date are entitled to receive notice of the Meeting and to vote those Common Shares included in the list of Shareholders entitled to vote at the Meeting prepared as at the Record Date, unless any such Shareholder transfers his or her Common Shares after the Record Date and the transferee of those Common Shares establishes that he or she owns the Common Shares and demands, not later than ten (10) days before the Meeting, that the transferee's name be included in the list of Shareholders entitled to vote at the Meeting, in which case such transferee shall be entitled to vote such Common Shares at the Meeting.**

Exercise of Discretion by Proxy

The instrument appointing a proxy shall be in writing and shall be executed by the Shareholder or his or her attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

The persons named in the enclosed Instrument of Proxy are officers and directors of the Corporation. Each Shareholder has the right to appoint a proxyholder other than the persons designated in the Instrument of Proxy furnished by the Corporation, who need not be a Shareholder, to attend and to act for and on behalf of such Shareholder at the Meeting. To exercise such right, the names of the nominees of management should be crossed out and the name of the Shareholder's appointee should be legibly printed in the blank space provided.

The Common Shares represented by proxy in favour of management nominees shall be voted on any ballot at the Meeting and, where the Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares shall be voted on any ballot in accordance with the specification so made. **In the absence of such specification, the Common Shares will be voted in favour of the matters to be acted upon. The persons appointed under the Instrument of Proxy furnished by the Corporation are conferred with discretionary authority with respect to amendments or variations of those matters specified in the Instrument of Proxy and Notice of Special Meeting. At the time of printing of this Information Circular, management of the Corporation knows of no such amendment, variation or other matter.**

Beneficial Holders of Common Shares

The information set forth in this section is provided to beneficial holders of Common Shares of the Corporation who do not hold their Common Shares in their own name ("**Beneficial Shareholders**"). Beneficial Shareholders should note that only proxies deposited by Shareholders whose names appear on the records of the Corporation as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Beneficial Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Beneficial Shareholder's name on the records of the Corporation. Such Common Shares will more likely be registered under the name of the Beneficial Shareholder's broker or an agent of that broker. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominees for many Canadian brokerage firms). Common Shares held by brokers or their nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, the broker/nominees are prohibited from voting Common Shares for their clients. The Corporation does not know for whose benefit the Common Shares registered in the name of CDS & Co. are held.

Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically provides a scannable voting request form or applies a special sticker to the proxy forms, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the voting request forms or proxy forms to Broadridge. Often Beneficial Shareholders are alternatively provided with a toll-free telephone number to vote their Common Shares. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **A Beneficial Shareholder receiving a voting instruction request or a proxy with a Broadridge sticker on it cannot use that instruction request or proxy to vote Common Shares directly at the Meeting as the proxy must be returned as directed by Broadridge well in advance of the Meeting in order to have the Common Shares voted. Accordingly, it is strongly suggested that Beneficial Shareholders return their completed instructions or proxies as directed by Broadridge well in advance of the Meeting.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his or her broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered shareholder and vote Common Shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered shareholder should enter their own names in the blank space on the form of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

Notice-and-Access and Other Matters

The Corporation is not using "notice-and-access" to send its proxy-related materials to Shareholders, and paper copies of such materials will be sent to all Shareholders, including Beneficial Shareholders. The Corporation will be delivering proxy-related materials to non-objecting Beneficial Shareholders with the assistance of Broadridge and the non-objecting Beneficial Shareholder's intermediary and intends to pay for the costs of an intermediary to deliver proxy related materials to objecting Beneficial Shareholders.

These securityholder materials are being sent to both registered and non-registered owners of Common Shares. If you are a non-registered owner, and the Corporation or its agent has sent these materials directly to you, your name and address and information about your holdings of Common Shares, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

Revocability of Proxy

A Shareholder who has submitted a proxy may revoke it at any time prior to the exercise thereof. If a registered Shareholder who has given a proxy attends personally at the Meeting at which such proxy is to be voted, such person may revoke the proxy and vote in person. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or his or her attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized and deposited either at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or any adjournment(s) thereof, at which the proxy is to be used, or with the Chairman of the Meeting on the day of the Meeting, or any adjournment(s) thereof, and upon either of such deposits, the proxy is revoked.

Persons Making the Solicitation

The solicitation is made on behalf of the management of the Corporation. The costs incurred in the preparation and mailing of the Instrument of Proxy, Notice of Special Meeting and this Information Circular will be borne by the Corporation. In addition to solicitation by mail, proxies may be solicited by personal interviews, telephone or other means of communication and by directors, executive officers, employees and agents of the Corporation, who will not be specifically remunerated therefore.

INTRODUCTORY INFORMATION

This Information Circular is furnished in connection with the solicitation of proxies by and on behalf of the board of directors and management of RMP for use at the Meeting and any adjournment(s) thereof. No Person has been authorized to give any information or make any representation in connection with the Transaction or any other matters to be considered at the Meeting other than those contained in this Information Circular and, if given or made, any such information or representation must not be relied upon as having been authorized.

All capitalized terms used in this Information Circular but not otherwise defined herein have the meanings given under the heading "*Glossary of Terms*" in this Information Circular. Information contained in this Information Circular is given as of September 13, 2017 unless otherwise specifically stated.

Forward-looking Statements

The Transaction is a proposed transaction. Throughout this Information Circular, the description of the Transaction, its completion and the effect of the Transaction on RMP are made on a prospective basis and, in certain cases, are made as if the Transaction is completed. The completion of the Transaction is subject to a number of conditions which are described in this Information Circular and RMP cannot give any assurance or guarantee that the Transaction will be completed even if the Shareholders approve the Transaction at the Meeting. See the heading "*Risk Factors*" in this Information Circular.

This Information Circular contains forward-looking information in relation to the Transaction and otherwise. All statements other than statements of historical fact contained in this Information Circular are forward-looking information. Forward-looking information typically contains statements with words such as "anticipate", "believe", "estimate", "will", "expect", "plan", "schedule", "intend", "propose", or similar words suggesting future outcomes or an outlook. Forward-looking information in this Information Circular includes, but is not limited to: the anticipated completion date of the Transaction; the total value of the Consideration to be received by RMP for the Disposition Assets; RMP's assets and projected production, reserves and land holdings following the completion of the Transaction; RMP's business plans and strategy following completion of the Transaction, including its planned drilling program for the remainder of 2017; the anticipated benefits of the Transaction to RMP; RMP's eliminated indebtedness and increased financial flexibility following the Transaction; the New Facility that is expected to be available to RMP upon completion of the Transaction and the terms thereof; and general business strategies and objectives of RMP.

In addition, information and statements herein relating to "reserves" are deemed to be forward-looking information as they involve the implied assessment based on certain estimates and assumptions that the reserves described exist in quantities predicted or estimated, and that the reserves can be profitably produced in the future.

Forward-looking information is based on a number of assumptions which may prove to be incorrect. Assumptions have been made with respect to the following matters, in addition to any other assumptions identified in this Information Circular:

- the terms of the Transaction and the other matters disclosed herein in relation to the Transaction;
- the timely receipt of Shareholder and regulatory approvals for the completion of the Transaction;
- applicable post-closing adjustments in relation to the Transaction;
- the scope and effect of the expected benefits from the Transaction;
- the continued listing of the Common Shares on the TSX following the Transaction;
- future natural gas and liquids prices;
- royalty rates, taxes and capital, operating, general & administrative and other costs;
- foreign currency exchange rates and interest rates;
- general economic and business conditions;
- the ability of RMP to obtain the required capital to finance its exploration, development and other operations and meet its commitments and financial obligations;
- the ability of RMP to obtain equipment, services, supplies and personnel in a timely manner and at an acceptable cost to carry out its activities;
- the ability of RMP to secure adequate product processing, transportation, and storage capacity on acceptable terms;
- the ability of RMP to market its oil, natural gas and liquids successfully to current and new customers;
- the ability of RMP and its industry partners to obtain drilling success (including in respect of anticipated production volumes, reserves additions, liquids yields and resource recoveries) and operational improvements, efficiencies and results consistent with expectations;
- the timely receipt of required governmental and regulatory approvals;
- anticipated timelines and budgets being met in respect of drilling programs and other operations; and,
- general business, economic and market conditions.

Although RMP believes that the expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information as RMP can give no assurance that such expectations will prove to be correct. Forward-looking information is based on expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by RMP and as described in the forward-looking information. The material risks and uncertainties include, but are not limited to:

- the Transaction and the other matters disclosed herein in relation to the Transaction will not be completed on the terms anticipated or at all;
- the conditions to the completion of the Transaction not being satisfied;
- the expected benefits of the Transaction not being realized;
- fluctuations in natural gas and liquids prices;
- changes in foreign currency exchange rates and interest rates;
- the uncertainty of estimates and projections relating to future revenue, future production, reserve additions, liquids yields (including condensate to natural gas ratios), resource recoveries, royalty rates, taxes and costs and expenses;
- the ability to secure adequate product processing, transportation, de-ethanization, fractionation, and storage capacity on acceptable terms;
- operational risks in exploring for, developing and producing oil, natural gas and liquids;
- the ability to obtain equipment, services, supplies and personnel in a timely manner and at an acceptable cost;

- potential disruptions, delays or unexpected technical or other difficulties in designing, developing, expanding or operating new, expanded or existing facilities (including third-party facilities);
- processing, pipeline, de-ethanization and fractionation infrastructure outages, disruptions and constraints;
- risks and uncertainties involving the geology of oil and gas deposits;
- the uncertainty of reserves and resources estimates;
- general business, economic and market conditions;
- the ability to generate sufficient cash flow from operations and obtain financing to fund planned exploration, development and operational activities and meet current and future commitments and obligations (including product processing, transportation and similar commitments and debt obligations);
- changes in, or in the interpretation of, laws, regulations or policies (including environmental laws);
- the ability to obtain required governmental or regulatory approvals in a timely manner, and to enter into and maintain leases and licenses;
- the effects of weather;
- the timing and cost of future abandonment and reclamation obligations and potential liabilities for environmental damage and contamination;
- uncertainties regarding aboriginal claims and in maintaining relationships with local populations and other stakeholders;
- the outcome of potential lawsuits, regulatory actions, audits and assessments; and,
- other risks and uncertainties described elsewhere in this Information Circular.

The foregoing list of risk factors is not exhaustive. For more information relating to risks that RMP is subject to, see RMP's Annual Information Form and other continuous disclosure documents, copies of which are available under RMP's profile on SEDAR at www.sedar.com

The forward-looking information contained herein is expressly qualified in their entirety by this cautionary statement. The forward-looking information included in this Information Circular is made as of the date of this Information Circular and RMP undertakes no obligation to publicly update such information to reflect new information, subsequent events or otherwise.

Oil and Gas Measures

This Information Circular contains disclosures expressed in "boe/d", "Mboe" and "MMboe".

Natural gas equivalency volumes have been derived using the ratio of six (6) thousand cubic feet of natural gas to one (1) barrel of oil. Equivalency measures may be misleading, particularly if used in isolation. A conversion ratio of six (6) thousand cubic feet of natural gas to one (1) barrel of oil is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the well head. Given that the value ratio based upon the current price of crude oil as compared to natural gas is significantly different from the energy equivalency ratio of 6:1, using a 6:1 ratio may be misleading as an indication of value. The term "NGLs" means natural gas liquids and the term "liquids" means oil, condensate, ethane, propane and butane.

GLOSSARY OF TERMS

"**ABCA**" means the Business Corporations Act (Alberta), R.S.A. 2000, c. B-9, as amended;

"**Acquisition Proposal**" has the meaning ascribed thereto in Schedule "J" attached to the Transaction Agreement;

"**Affiliate**" means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with that specified Person; provided that, for the purposes of this definition, "control" (including with correlative meanings, "controlling", "controlled by" and "under common control with") means the power to direct or cause the direction of the management and policies of that Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise and, it being understood and agreed that with respect to a corporation or partnership, control shall mean direct or indirect ownership of more than fifty percent of the voting stock in any such corporation or general partnership interest or voting interest in any such partnership;

"**Agreement Date**" means the date of the Transaction Agreement;

"**Annual Information Form**" means the Corporation's Annual Information Form dated March 27, 2017 in respect of its fiscal year ended December 31, 2016;

"**board of directors**" or "**board**" means the board of directors of RMP, as it is comprised from time to time as the case may be;

"**business day**" or "**Business Day**" means a day, other than a Saturday, Sunday or statutory holiday, when banks are generally open in Calgary, Alberta, Canada;

"**Claim**" means any claim, demand, lawsuit, action, proceeding, notice of non-compliance or violation, order or direction, arbitration or governmental proceeding or investigation;

"**Closing**" means the completion of the Transaction in accordance with the provisions of the Transaction Agreement;

"**Closing Date**" means the later of: (i) October 18, 2017 or any other Business Day as RMP and the Purchaser may agree in writing; (ii) three (3) Business Days following the date the Shareholder approval is obtained; and (iii) three (3) Business Days following the date the Competition Act Clearance is obtained;

"**Closing Time**" means 11:00 a.m. on the Closing Date or any other time as the Corporation and Purchaser may agree;

"**COGE Handbook**" means the "Canadian Oil and Gas Evaluation Handbook" maintained by the Society of Petroleum Evaluation Engineers (Calgary Chapter), as amended from time to time;

"**Common Shares**" means common shares in the capital of RMP;

"**Competition Act Clearance**" has the meaning ascribed in the Transaction Agreement;

"**Computershare**" means Computershare Trust Company of Canada, a trust company existing under the laws of Canada;

"**Consideration**" means the total consideration for the Disposition Assets of \$80.0 million, comprised of: (i) \$71.0 million in cash; and (ii) approximately 13.85 million Purchaser Shares representing a deemed value of \$9.0 million;

"**Corporation**" means RMP;

"**Court**" means the Court of Queen's Bench of Alberta;

"**Damages Event**" has the meaning ascribed thereto in Schedule "J" attached to the Transaction Agreement;

"**Disposition Assets**" means all of the Corporation's oil and natural gas interests in the Waskahigan/Grizzly, Kaybob, Gilby and Pine Creek areas of West Central Alberta, in addition to other minor Alberta properties, and excluding all of its oil and gas properties and associated interests located in its core Elmworth area of operations in West Central Alberta, as more particularly described in the Transaction Agreement;

"**Dissent Rights**" means the right of a Shareholder to dissent to the Transaction Resolution and to be paid the fair value of the Common Shares in respect of which the holder dissents, all in accordance with Section 191 of the ABCA;

"**Dissenting Shareholders**" means registered Shareholders who validly exercise their Dissent Rights and have not, prior to the Closing Date, withdrawn their dissent;

"**Effective Time**" means 12:01 a.m. on June 1, 2017;

"**Fairness Opinion**" means the opinion of GMP FirstEnergy dated effective August 29, 2017, a copy of which is attached as Appendix "B" to this Information Circular;

"**GMP FirstEnergy**" means GMP Securities L.P., the financial advisor to RMP in relation to the Transaction;

"**Governmental Authority**" has the meaning ascribed thereto in the Transaction Agreement;

"**Information Circular**" means this information circular and proxy statement dated September 13, 2017, together with all appendices hereto, distributed by RMP in connection with the Meeting;

"**InSite**" means InSite Petroleum Consultants Ltd., RMP's independent reserves evaluator engaged for the purposes of providing the InSite Report;

"**InSite Report**" means the independent engineering evaluation prepared by InSite dated March 20, 2017, evaluating the crude oil, natural gas liquids and natural gas reserves attributable to RMP's properties effective as of December 31, 2016;

"**Losses and Liabilities**" means all losses, costs, expenses, interest, charges, assessments damages, liabilities, obligations, fines and penalties, including all reasonable costs incurred in investigating, defending or negotiating the settlement or resolution of any Claim or threatened Claim, and specifically including reasonable legal and other professional fees and expenses on a "solicitor and his own client" or comparable basis, regardless of whether the foregoing arise in, under or by virtue of common law, in equity, under applicable law, under contract, negligence, strict liability, breach of duty or otherwise;

"**Material Adverse Change**" has the meaning ascribed thereto in the Transaction Agreement;

"**McDaniel**" means McDaniel and Associates Consultants Ltd., RMP's independent reserve evaluators in respect of the Retained Assets;

"**McDaniel Report**" means the independent engineering evaluation prepared by McDaniel dated September 12, 2017 evaluating the crude oil, natural gas liquids and natural gas reserves associated with the Corporation's post-Transaction retained properties within its Elmworth area of operations effective as of September 1, 2017;

"**Meeting**" means the special meeting of Shareholders to be held on October 13, 2017 and any adjournment(s) thereof to consider and to vote on the Transaction Resolution and other matters as further described in the Information Circular;

"**NI 51-101**" means National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities*;

"**Outside Date**" means October 31, 2017, or such other date as may be agreed upon in writing between the Parties, acting reasonably;

"**RMP**" means RMP Energy Inc. and, where the context requires, includes RMP's subsidiary;

"**Party**" means the Corporation or Purchaser; and "**Parties**" means the Corporation and Purchaser, collectively;

"**Person**" means any individual, sole proprietorship, partnership, limited partnership, corporation, limited or unlimited liability company, unincorporated association, unincorporated syndicate, unincorporated association, trust, body corporate, government authority or any other entity, and including a natural person in the capacity as trustee, executor, administrator or other legal representative;

"**Purchaser**" means Tangle Creek Energy Ltd.;

"**Purchaser Shares**" means the common shares of Purchaser;

"**Record Date**" means September 13, 2017;

"**Retained Assets**" means all of the Corporation's oil and gas properties and associated interests excluding the Disposition Assets;

"**Shareholders**" means the holders of Common Shares;

"**Special Resolution**" means a resolution passed by more than sixty-six and two-thirds percent (66 2/3%) of the votes cast, either in person or by proxy, at a meeting of the Shareholders at which a quorum was present, called for the purpose of approving such resolution;

"**Superior Proposal**" has the meaning ascribed thereto in Article 3 of Schedule "J" to the Transaction Agreement;

"**Termination Fee**" has the meaning ascribed thereto in Article 4 of Schedule "J" to the Transaction Agreement;

"**Third Party**" means any Person other than the Corporation, Purchaser and their respective Affiliates;

"**Transaction**" means the sale and purchase of the Disposition Assets as contemplated by the Transaction Agreement;

"**Transaction Agreement**" means the asset purchase and sale agreement dated August 31, 2017 between Purchaser and the Corporation;

"**Transaction Resolution**" means a Special Resolution of the Shareholders approving the Transaction, in the form set out in Appendix "A" to this Information Circular;

"**TSX**" means the Toronto Stock Exchange; and

"**TSX Approval**" means any required approvals by the TSX for the completion of the Transaction, including the continued listing of the Corporation on the TSX.

Conventions

Certain terms used herein are defined in the "Glossary of Terms". Unless otherwise indicated, references herein to "\$" or "dollars" are to Canadian dollars. All financial information herein has been presented in Canadian dollars in accordance with generally accepted accounting principles in Canada, except where otherwise stated.

Abbreviations

In this Information Circular and the appendices hereto, the abbreviations set forth below have the meanings indicated:

bbl or bbls	barrel or barrels	MMboe	million barrels of oil equivalent
Mbbls	thousand barrels	boe/d	barrels of oil equivalent per day
bbls/d	barrels per day	NGLs	natural gas liquids
boe	barrels of oil equivalent	MMcf/d	million cubic feet per day
Mboe	thousand barrels of oil equivalent	MMcf	million cubic feet

THE TRANSACTION

RMP entered into the Transaction Agreement to sell the Disposition Assets to the Purchaser for total consideration of \$80.0 million, subject to customary post-closing adjustments. The Consideration will be satisfied through: (i) payment of \$71.0 million in cash; and (ii) the issuance of approximately 13.85 million Purchaser Shares representing a deemed value of \$9.0 million based upon the issue price of the Purchaser's most recent equity financing completed in conjunction with the Transaction. The effective date of the Transaction is June 1, 2017 and the Closing Date is expected to be on or about October 18, 2017.

The Disposition Assets comprise all of the Corporation's crude oil and natural gas properties and associated interests in the Province of Alberta, other than its crude oil and natural gas properties and associated interests located within its core Elmworth (formerly Gold Creek) area of operations in West Central Alberta. The Disposition Assets include the Corporation's crude oil and natural gas properties within the Corporation's Waskahigan/Grizzly, Kaybob, Gilby and Pine Creek areas of operations and certain other minor properties in the Province of Alberta, complete descriptions of which are contained in the Corporation's Annual Information Form under the heading "*Principal Properties and Statement of Reserves Data – Principal Properties*", which can be found on SEDAR under the Corporation's profile at www.sedar.com.

The Disposition Assets reflect associated: (i) proved reserves of 14.9 Mboe and proved plus probable reserves of 23.0 Mboe as at December 31, 2016 (derived from the 2016 year-end InSite Report); (ii) average production of 3,215 Boe/d (approximately 70% natural gas) for the three month period ended June 30, 2017; and (iii) approximately 92,450 net acres of land, along with associated infrastructure facilities and pipeline interests. In connection with the Transaction, the Purchaser will also assume a portion of the Corporation's crude oil and natural gas firm transportation commitments relating to the Disposition Assets.

The Disposition Assets represented approximately 91% of RMP's proved reserves and approximately 83% of RMP's proved plus probable reserves as at December 31, 2016 (based on the 2016 year-end InSite Report) and approximately 90% of RMP's average production for the three months ended June 30, 2017. The Corporation obtained an updated independent reserves evaluation of its Retained Assets located within its Elmworth area of operations effective as at September 1, 2017. Based upon this updated evaluation of the Retained Assets prepared by McDaniel, and the InSite Report in respect of the reserves assigned to the Disposition Assets, the Disposition Assets represent approximately 61% of RMP's proved reserves and approximately 52% of RMP's proved plus probable reserves.

Background to the Transaction

The Transaction Agreement is a result of arm's-length negotiations conducted between representatives of RMP, Purchaser and their respective financial and legal advisors. The following is a brief summary of the events that preceded the execution and public announcement of the Transaction.

RMP's board of directors and senior management regularly review and assess the Corporation's ongoing business objectives, operating performance and possible strategic opportunities with a view to maximizing Shareholder value. This assessment regularly includes discussion and review of the Corporation's business plans, potential acquisitions and dispositions and possible corporate transactions.

Following the Corporation's 2016 strategic review process that culminated in the November 2016 strategic disposition of all of the Corporation's oil and gas interests in the Ante Creek area of West Central Alberta for cash consideration of approximately \$114 million, the Corporation has continued with its strategic delineation and multi-year investment in its new core area of operations at Elmworth, along with pared-back development activities at Waskahigan. In the spring of 2017, RMP management was contacted by two separate parties in regards to the possibility of considering a strategic transaction. The board of directors authorized the Corporation's re-engagement of GMP FirstEnergy as its financial advisor in respect of any ongoing discussions with the interested parties, as well as to assist the Corporation with re-engaging in discussions with parties that had expressed interest in the 2016 strategic review process, along with any new parties that might be identified as potential candidates to transact. This strategic review process continued into the summer of 2017.

The process culminated in the Corporation receiving an expression of interest from the Purchaser in regards to a possible asset purchase transaction. Following negotiations and RMP's consideration of potential alternatives, the Corporation and the Purchaser entered into a non-binding proposal letter on August 16, 2017, which provided for a period of exclusive negotiations among the Parties in respect of a possible transaction and, during which period, each Party would be permitted to conduct due diligence in respect of the other. Among other things, the proposal was subject to completion of satisfactory due diligence, negotiation of mutually satisfactory definitive transaction documentation, receipt of a fairness opinion by RMP and approval of the respective boards of directors of the Corporation and the Purchaser. In connection therewith, the Corporation and the Purchaser entered into a confidentiality agreement pursuant to which the Parties would continue to provide information to one another in connection with their respective due diligence of one another.

Through the balance of August 2017, the Corporation and the Purchaser, with the assistance of their respective legal and financial advisors, as the case may be, conducted their due diligence reviews and negotiated the definitive terms of the Transaction Agreement and related documentation.

On August 29, 2017, the board of directors of the Corporation met with its legal and financial advisors to review the terms of the proposed Transaction Agreement and related matters. At the meeting, RMP's legal advisors reviewed in detail the terms and conditions of the Transaction Agreement and related documentation. GMP FirstEnergy provided the board of directors with its detailed financial analysis and advice in respect of the proposed Transaction and related matters and delivered its verbal opinion that, subject to the assumptions and limitations contained therein, the consideration to be received by the Corporation pursuant to the Transaction is fair, from a financial point of view, to the Corporation. Following its further deliberations and discussions and based upon, among other matters, the advice and analysis provided by GMP FirstEnergy, including the provision of the verbal Fairness Opinion, the board of directors unanimously determined that the Transaction is in the best interests of the Corporation and its Shareholders, approved the Transaction and the entering into of the Transaction Agreement and resolved unanimously to recommend that Shareholders vote in favour of the Transaction. In addition to the foregoing, in determining to approve the Transaction, the board of directors of RMP considered and relied upon a number of factors, some of which are set forth and described under "*Strategic Reasons for the Transaction and Other Relevant Considerations*" below.

The Transaction Agreement and related documentation were subsequently finalized and were executed and delivered during markets on September 1, 2017, and the Corporation issued a news release announcing the Transaction immediately thereafter.

GMP FirstEnergy later delivered the written Fairness Opinion and on September 13, 2017, the board of directors of the Corporation approved the Information Circular and mailing thereof to the Shareholders and confirmed its determinations and recommendations as made at the August 29, 2017 meeting of the board of directors.

Strategic Reasons for the Transaction and Other Relevant Considerations

RMP's board of directors reviewed and considered a variety of information and considered and discussed a number of factors relating to the Transaction with the benefit of advice from RMP's senior management team and its financial and legal advisors. The following is a summary of certain principal reasons for the unanimous decision of the board of directors to approve the Transaction:

1. **Fair Value and Reduced Risk.** The Transaction provides an opportunity to realize fair value for the Disposition Assets, while significantly reducing RMP's exposure to the risks inherent in pursuing and financing the continued development of the Disposition Assets in a challenging commodity price environment.
2. **Attractive, Focused Remaining Asset Base.** Following the completion of the transformative Transaction, RMP will retain approximately 1,400 boe/d (based upon field estimates as at the Agreement Date) of Montney production (approximately 30% oil and NGLs) in its core Elmworth area of operations and 9,695 Mboe and 21,480 Mboe of proved and proved plus probable reserves, respectively, as at September 1, 2017 (derived from the McDaniel Report). RMP will also retain a focused land base of 72,640 net acres of acreage, including 52,800 net acres of Montney rights at Elmworth.

3. **Significantly Improved Balance Sheet and Capitalization.** The Transaction provides an opportunity to eliminate RMP's outstanding bank debt and provide the Corporation with significant cash liquidity. Upon Closing, RMP will have the financial flexibility and funding capability to carry out the continued delineation and development of its strategic core asset in the Elmworth area of West Central Alberta.
4. **Continued Exposure to Potential Upside in the Disposition Assets.** The issuance of the Purchaser Shares to RMP provides continued partial indirect ownership in the Disposition Assets, thereby providing RMP with exposure to potential upside in the Disposition Assets through the Purchaser's continued development drilling activities.
5. **Favourable Consideration Structure.** The Consideration that RMP will receive upon completion of the Transaction is primarily cash, along with 13.85 million Purchaser Shares and the assumption by Purchaser of certain marketing and transportation commitments and associated costs of RMP. The form of the Consideration payable by Purchaser to RMP will result in an elimination of all bank indebtedness of RMP currently outstanding.
6. **Elimination of Certain Take-or-Pay Commitments.** The Transaction eliminates a certain portion of RMP's "take-or-pay" crude oil and natural gas liquids transportation commitments totalling approximately \$5.4 million (undiscounted) over the remaining term of such agreements.

The following factors were also considered by RMP's board of directors in making their determination to approve the Transaction:

1. **Support of RMP Principal Shareholders.** RMP Shareholders, including our largest Shareholders and directors and officers of the Corporation, holding in excess of twenty percent (20%) of the outstanding Common Shares, have entered into voting support agreements pursuant to which each has agreed to vote the Common Shares owned or controlled by them in favour of the Transaction Resolution.
2. **Arms-Length Negotiated Transaction.** The terms and conditions of the Transaction Agreement are reasonable and were the product of arm's-length negotiations between RMP, the Purchaser and their respective advisors.
3. **Fairness Opinion.** The Fairness Opinion provided by GMP FirstEnergy to the board of directors of RMP states that, as of the date of the Fairness Opinion and subject to the assumptions, limitations and qualifications stated in the Fairness Opinion, the consideration to be received by RMP pursuant to the Transaction is fair from a financial point of view.
4. **Deposit.** Purchaser provided a \$3.0 million deposit pursuant to the Transaction Agreement, which will be applied to the cash component of the Consideration to be paid by Purchaser to RMP at Closing if the Transaction is completed, and if the Transaction is not completed it will be forfeited by Purchaser in certain circumstances.
5. **Ability to Respond to Unsolicited Acquisition Proposals.** The terms and conditions of the Transaction Agreement do not prevent an unsolicited Third Party from proposing or making an Acquisition Proposal or, provided RMP complies with the terms of the Transaction Agreement (including the payment of the Termination Fee in certain circumstances), preclude RMP's board from considering and accepting a Superior Proposal.
6. **Shareholder Approval.** The Transaction Resolution must be approved by not less sixty-six and two-thirds percent (66 2/3%) of the votes cast by Shareholders present in person or by proxy at the Meeting.
7. **Dissent Rights.** The terms of the Transaction provide that any Shareholders who oppose the Transaction may, upon compliance with certain conditions, exercise Dissent Rights under the ABCA.

Fairness Opinion

RMP engaged GMP FirstEnergy to provide RMP with certain advisory services in connection with the Transaction including, among other things, the provision of the Fairness Opinion.

On August 29, 2017, GMP FirstEnergy delivered its verbal opinion to the board, that as at such date, based upon and subject to the assumptions, limitations and qualifications stated in the Fairness Opinion, the consideration to be received by RMP pursuant to the Transaction is fair, from a financial point of view, to the Corporation. This opinion was subsequently confirmed in writing by the Fairness Opinion.

GMP FirstEnergy has not been asked to prepare and has not prepared a formal valuation or appraisal of the securities or assets of RMP, Purchaser or any of their respective Affiliates, and the Fairness Opinion should not be construed as such. The Fairness Opinion is not, and should not be construed as, advice as to the price at which the securities of RMP or Purchaser may trade at any time.

The terms of the engagement letter between RMP and GMP FirstEnergy provide that GMP FirstEnergy will receive a fee for rendering the Fairness Opinion and certain fees for its advisory services in connection with the Transaction, a portion of which may be contingent upon the successful completion of the Transaction. The fee for rendering the Fairness Opinion is not contingent upon the successful completion of the Transaction. GMP FirstEnergy is also to be reimbursed for its reasonable out-of-pocket expenses. Furthermore, RMP has agreed to indemnify GMP FirstEnergy, in certain circumstances, against certain liabilities that might arise out of its engagement.

The Fairness Opinion is rendered on the basis of securities markets, economic and general business conditions prevailing as at the date thereof and the conditions and prospects, financial and otherwise, of RMP, Purchaser and the Disposition Assets, as publicly disclosed and as they have been represented to GMP FirstEnergy. In GMP FirstEnergy's analyses and in connection with preparing the Fairness Opinion, GMP FirstEnergy made numerous assumptions with respect to industry performance, general business and economic conditions and other matters, many of which are beyond the control of any party.

The full text of the Fairness Opinion which sets forth, among other things, the assumptions made, information reviewed, matters considered and limitations on the scope of review undertaken, is attached as Appendix "B" to this Information Circular. Shareholders are encouraged to read the Fairness Opinion carefully and in its entirety. The Fairness Opinion was provided to the board of RMP for its exclusive use only in considering the Transaction and may not be used or relied upon by any other person without GMP FirstEnergy's prior written consent. The Fairness Opinion addresses only the fairness from a financial point of view of the Consideration to be received by RMP and does not address any other aspect of the Transaction. The Fairness Opinion does not address the relative merits of the Transaction as compared to any other strategic alternatives that either have been considered or may be available to RMP. The Fairness Opinion does not constitute a recommendation as to how any Shareholder should vote or act on any matters relating to the Transaction. The summary of the Fairness Opinion set forth in this Information Circular is qualified in its entirety by reference to the full text of the Fairness Opinion. Shareholders are urged to read the Fairness Opinion carefully and in its entirety.

RMP Board Recommendation

After considering among other things, the Fairness Opinion, the recommendation of management to proceed with the Transaction, the anticipated benefits of the Transaction and the risks associated with completing the Transaction, the board of directors of RMP unanimously determined that the Transaction is in the best interests of RMP and its Shareholders and unanimously recommends that the Shareholders vote FOR the Transaction Resolution.

Required Approvals

Shareholder Approval and Voting Support Agreements

The Transaction Resolution must be approved by not less than sixty-six and two-thirds percent (66 2/3%) of the votes cast by holders of Common Shares represented in person or by proxy at the Meeting. See Appendix "A" to this Information Circular for the complete text of the Transaction Resolution.

Notwithstanding the foregoing, the Transaction Resolution proposed for consideration by the Shareholders authorizes the board of directors, without further notice to or approval of the Shareholders, but subject to the terms of the Transaction Agreement, to amend or modify the terms of the Transaction Agreement or to decide not to proceed with the Transaction at any time prior to the Closing Date.

Principal shareholders of RMP, including all of RMP's directors and officers, who collectively own or control approximately 20.1% of the outstanding Common Shares entitled to be voted on the Transaction Resolution at the Meeting, have entered into voting support agreements pursuant to which they have agreed to vote in favour of the Transaction.

The voting support agreements do not affect or impede obligations or duties of any individuals in their capacity as a director and officer of the Corporation and terminate upon RMP entering into an agreement in respect of a Superior Proposal, subject to payment by RMP to the Purchaser of the Termination Fee, or if the Transaction Agreement is otherwise terminated in accordance with its terms.

Regulatory Approvals

The Transaction Agreement provides that receipt of all regulatory approvals, including, without limitation, Competition Act Clearance, is a condition precedent to the Transaction becoming effective.

Transaction Completion Timing

If the Meeting is held as scheduled and is not adjourned and all conditions set forth in the Transaction Agreement are satisfied or waived when anticipated, RMP expects the Closing Date to occur on or about October 18, 2017. It is not possible, however, to forecast with certainty when the Closing Date will occur.

Rights of Dissent

The following description of the rights of Dissenting Shareholders is not a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the fair value of his or her Common Shares and is qualified in its entirety by reference to the full text of Section 191 of the ABCA which is attached to this Information Circular as Appendix "C". A Shareholder who intends to exercise his or her Dissent Rights should carefully consider and comply with the provisions of Section 191 of the ABCA. Failure to comply with the provisions of that section and to adhere to the procedures established therein may result in the loss of all rights thereunder.

In addition to any other rights a registered Shareholder may have, he or she is entitled to dissent and to be paid by RMP the fair value of the Common Shares held by such Shareholder determined as of the close of business on the last business day before the Meeting. A Shareholder may dissent only with respect to all of the Common Shares held by such Shareholder.

A Dissenting Shareholder must send to RMP a written objection to the Transaction Resolution, which written objection must be received by RMP, c/o Burnet, Duckworth & Palmer LLP, Attention: Grant Zawalsky, Corporate Secretary, Suite 2400, 525 – 8th Ave SW Calgary, Alberta T2P 1G1, before the Meeting or by the Chairman of the Meeting at the Meeting. No Shareholder who has voted in favour of the Transaction shall be entitled to dissent with respect to the Transaction. An application may be made to the Court by RMP or by a Dissenting Shareholder to fix the fair value of the Dissenting Shareholder's Common Shares. If such an application

to the Court is made by either RMP or a Dissenting Shareholder, RMP must, unless the Court otherwise orders, send to each Dissenting Shareholder a written offer to pay such Dissenting Shareholder an amount considered by the board of directors to be the fair value of the Common Shares held by such Dissenting Shareholder. The offer, unless the Court otherwise orders, will be sent to each Dissenting Shareholder at least ten (10) days before the date on which the application is returnable, if RMP is the applicant, or within ten (10) days after RMP is served with notice of the application, if a Dissenting Shareholder is the applicant. The offer must be made on the same terms to each Dissenting Shareholder and must be accompanied by a statement showing how the fair value was determined.

A Dissenting Shareholder may make an agreement with RMP for the purchase of the Dissenting Shareholders' Common Shares by RMP, in the amount of RMP's offer or otherwise, at any time before the Court pronounces an order fixing the fair value of the Common Shares.

A Dissenting Shareholder is not required to give security for costs in respect of an application and, except in special circumstances, will not be required to pay the costs of the application or appraisal. On the application, the Court will make an order under subsection 191(13) of the ABCA fixing the fair value of the Common Shares of all Dissenting Shareholders who are parties to the application, giving judgment in that amount against RMP and in favour of each of those Dissenting Shareholders, and fixing the time within which RMP must pay that amount to the Dissenting Shareholders. The Court may in its discretion allow a reasonable rate of interest on the amount payable to each Dissenting Shareholder calculated from the date on which the Dissenting Shareholder ceases to have any rights as a Shareholder under the ABCA until the date of payment.

RMP shall not make a payment to a Dissenting Shareholder under Section 191 of the ABCA if there are reasonable grounds for believing that RMP is or would after the payment be unable to pay its liabilities as they become due, or the realizable value of the assets of RMP would by reason of the payment be less than the aggregate of its liabilities. In such event, RMP shall, within ten (10) days after the pronouncement of the order under subsection 191(13) of the ABCA, or the making of an agreement between a Dissenting Shareholder and RMP as to the payment to be made for such Dissenting Shareholder's Common Shares, notify each Dissenting Shareholder that it is unable lawfully to pay Dissenting Shareholders for their Common Shares. In such event, each Dissenting Shareholder may, by written notice delivered to RMP within thirty (30) days after receipt of such notice, withdraw the written objection, in which case such Shareholder shall be deemed to have participated in the Transaction as a Shareholder and shall be reinstated with full rights as a Shareholder. If the Dissenting Shareholder does not withdraw the written objection such Shareholder retains its status as a claimant against RMP to be paid as soon as RMP is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of RMP but prior to holders of then outstanding shares of RMP.

All Common Shares held by Dissenting Shareholders will be deemed to be transferred to RMP in exchange for payment of such fair value as of the Closing Date.

Persons who are beneficial owners of Common Shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent, should be aware that only the registered owner of such Common Shares is entitled to dissent. Accordingly, a beneficial owner of Common Shares desiring to exercise its right of dissent must make arrangements for the Common Shares beneficially owned by such Shareholder to be registered in its name prior to the time the written objection to the Transaction Resolution is required to be received by RMP or, alternatively, make arrangements for the registered holder of the Common Shares to dissent on the Shareholder's behalf.

The Transaction Agreement provides that, unless otherwise waived by RMP, it is a condition to the obligation of RMP to complete the Transaction that Shareholders holding not more than seven and one-half percent (7.5%) of the Common Shares shall have exercised, and not withdrawn, Dissent Rights.

Securities Law Matters Related to the Purchaser Shares

The Purchaser Shares to be issued to RMP upon Closing will be issued by Purchaser in reliance on an exemption from the prospectus requirements of applicable securities laws. As the Purchaser is not a reporting issuer nor are its shares listed on any stock exchange, the Purchaser Shares will be subject to an indefinite hold period from Closing. In connection with the Transaction, RMP will be made a party to the Unanimous Shareholder Agreement of Purchaser which will give RMP certain limited rights in relation to any desired sale of any of its Purchaser Shares. See "*Rick Factors-Risks Related to the Purchaser Shares*".

Ancillary Matters in Connection with the Transaction

Revised Credit Facilities

As of the date hereof, the Corporation has a \$35.0 million revolving operating demand loan credit facility (the "**Current Facility**") with a Canadian chartered bank (the "**Lender**"). The Current Facility bears interest at prime plus two percent (2%) and is secured by a \$75.0 million fixed and floating charge debenture on the assets of the Corporation. The Current Facility replaced the Corporation's previous two-bank syndicated, revolving bank facility in early-September, 2017.

The Lender has committed to provide RMP with a new \$5.0 million credit facility (the "**New Facility**") upon completion of the Transaction. The New Facility will amend and replace the Current Facility as of the Closing Date. The New Facility will be secured by all of the Retained Assets of RMP. The proceeds of the New Facility will be used for working capital and general corporate purposes. As of the date hereof, the Corporation has approximately \$29 million of bank debt drawn, net of cash-on-hand and cash held on-deposit and, after completion of the Transaction, RMP will have no bank indebtedness and estimated liquidity (cash and investments) of approximately \$45 million.

SUMMARY OF THE TRANSACTION AGREEMENT

General

The Transaction Agreement provides for the terms and conditions upon which the Disposition Assets will be sold by the Corporation to the Purchaser. The Transaction Agreement contains customary covenants, representations, warranties and indemnities, of and from each of the Corporation and the Purchaser and various conditions precedent to completion of the Transaction. The following is a summary of certain material terms and conditions of the Transaction Agreement, which summary is qualified in its entirety by reference to the full text of the Transaction Agreement which is available under RMP's profile on SEDAR at www.sedar.com. This summary does not contain all of the information contained in the Transaction Agreement. Shareholders are encouraged to read the Transaction Agreement in its entirety.

Purchaser Deposit

The Purchaser has provided the Corporation with a \$3.0 million deposit which will be applied to the cash component of the Consideration to be paid by the Purchaser to the Corporation at Closing if the Transaction is completed, and if the Transaction is not completed it will either be returned to Purchaser or forfeited by Purchaser to the Corporation in certain circumstances. See "*Forfeiture of Purchaser Deposit*" below.

Purchaser Conditions

The obligations of Purchaser to complete the acquisition of the Disposition Assets pursuant to the Transaction Agreement is subject to the following conditions, which are for the exclusive benefit of Purchaser and may be waived in whole or in part by Purchaser at or before Closing:

1. the representations and warranties of the Corporation set forth in Clause 5.1 of the Transaction Agreement shall be true and correct in all material respects as of the date of the Transaction Agreement and shall be true and correct in all material respects as of the Closing Date or, in each case, shall be true and correct in all material respects as of such other date or dates as specified therein and all obligations and covenants of the Corporation in the Transaction Agreement that are to be performed or complied with prior to or at the Closing Time (other than in respect of the agreements, certificates and other instruments and documents to be delivered at the Closing Time by the Corporation pursuant to Clause 4.1 of the Transaction Agreement) shall have been performed or complied with in all material respects;
2. at the Closing Time, the Corporation shall have duly delivered the agreements, certificates and other instruments and documents required pursuant to Clause 4.1 of the Transaction Agreement;
3. no Governmental Authority shall have issued an order, decree or ruling or taken any other action restraining, enjoining or otherwise prohibiting the completion of the Transaction which has not been vacated or dismissed prior to the Closing Time;
4. during the period between the date of the Transaction Agreement and the Closing Time there shall have been no Material Adverse Change; and,
5. the Competition Act Clearance, shall have been obtained.

If any of the conditions precedent has not been satisfied, complied with or waived by Purchaser at or before Closing Time, then Purchaser may terminate the Transaction Agreement by written notice to the Corporation prior to the Closing Time. If Closing has not occurred by the Outside Date, Purchaser may terminate the Transaction Agreement by written notice to the Corporation on or after the Outside Date.

RMP's Conditions

The obligations of the Corporation to complete the sale of the Disposition Assets pursuant to the Transaction Agreement is subject to the following conditions, which are for the exclusive benefit of the Corporation and may be waived in whole or in part by the Corporation at or before Closing:

1. the representations and warranties of Purchaser set forth in Clause 5.3 of the Transaction Agreement shall be true and correct in all material respects as of the date of the Transaction Agreement and shall be true and correct in all material respects as of the Closing Date or, in each case, shall be true and correct in all material respects as of such other date or dates as specified therein, and all obligations and covenants of Purchaser in the Transaction Agreement that are to be performed or complied with prior to or at the Closing Time (other than in respect to the payments, agreements, certificates and other instruments and documents to be made and delivered at the Closing Time by Purchaser pursuant to Clause 4.2 of the Transaction Agreement) shall have been performed or complied with in all material respects;
2. at the Closing Time, Purchaser shall have duly made and delivered the payments, agreements, certificates and other instruments and documents required pursuant to Clause 4.2 of the Transaction Agreement;
3. no Governmental Authority shall have issued an order, decree or ruling or taken any other action restraining, enjoining or otherwise prohibiting the completion of the Transaction which has not been vacated or dismissed prior to the Closing Time;
4. the Competition Act Clearance shall have been obtained;
5. the Transaction Resolution shall have been approved;
6. not more than seven and one-half percent (7.5%) of the holders of the issued and outstanding Common Shares shall have exercised, and not withdrawn, Dissent Rights in relation to the Transaction;
7. the TSX Approval, if any, shall have been obtained; and,
8. consent from the Corporation's Lender shall have been obtained.

If any of the conditions precedent has not been satisfied, complied with or waived by the Corporation at or before the Closing Time, the Corporation may terminate the Transaction Agreement by written notice to Purchaser prior to the Closing Time. If Closing has not occurred by the Outside Date, the Corporation may terminate the Transaction Agreement by written notice to Purchaser on or after the Outside Date.

The conditions of Purchaser and the Corporation are set forth in Section 3.1 and Section 3.2 of the Transaction Agreement, respectively.

Representations and Warranties

Each of the Corporation and the Purchaser have provided certain customary representations and warranties including, without limitation, in respect of its due organization and qualification and authorization to enter into the Transaction Agreement and carry out its obligations thereunder, enforceability of the Transaction Agreement and that the consummation by each Party of the transactions contemplated by the Transaction Agreement will not violate, conflict with, or result in a breach of any other agreement or instrument to which the Party is bound or any other applicable law. In addition, the Corporation has provided certain customary representations and warranties pertaining to the Disposition Assets and the operation thereof, and the Purchaser has provided certain customary representations and warranties relating to its operations and the Purchaser Shares.

The representations and warranties given by each of Purchaser and the Corporation, and certain limitations thereon, are set forth in Article 5 of the Transaction Agreement.

Indemnities

The Transaction Agreement contains certain customary indemnities by each of the Corporation and the Purchaser, respectively. For a period of twelve months following Closing, each of the Corporation and Purchaser shall be liable for and must indemnify the other from and against all Losses and Liabilities suffered, sustained, paid or incurred by the Party as a consequence of or arising from any representations or warranties contained in the Transaction Agreement being untrue or incorrect or a breach by the Party of any of its covenants contained in the Transaction Agreement, subject to the exceptions and limitations set forth therein.

The Transaction Agreement contains a general indemnity whereby the Purchaser shall indemnify the Corporation from and against all Losses and Liabilities suffered, sustained, paid or incurred by the Corporation which arise out of any matter or thing occurring or arising from and after the Effective Time and which relate to the Disposition Assets, subject to the limitations set forth therein. Additionally, the Purchaser has agreed to indemnify the Corporation from and against all Losses and Liabilities suffered, sustained, paid or incurred by the Corporation which pertain to past, present and future Environmental Liabilities (as such term is defined in the Transaction Agreement), subject to the limitations set forth therein.

The indemnities given by each of the Purchaser and the Corporation and certain limitations thereon, are set forth in Article 6 of the Transaction Agreement.

Covenants Regarding Maintenance of Assets and Interim Operations

The Transaction Agreement contains customary covenants of the Corporation relating to the maintenance of the Disposition Assets and interim operations in respect of the Disposition Assets from the date of the Transaction Agreement until the Closing Date. The Corporation shall, during such period, operate and maintain the Disposition Assets in all material respects in accordance with generally accepted oil and gas industry practices and applicable laws. During such period, the Corporation shall not, without Purchaser's prior consent make any commitment or propose, initiate or authorize any individual expenditure with respect to the Disposition Assets that is in excess of \$50,000, surrender or abandon the Disposition Assets, terminate or amend in any material respect any terms or conditions of title and operating documents, enter into any new title and operating documents or material contracts related to the Disposition Assets, sell, assign, or otherwise dispose of or abandon any Disposition Assets, create any adverse claims against the same, grant any security interest or initiate, commence or settle any claims related to the Disposition Assets. The Transaction Agreement also contains customary provisions in respect of rights of first refusal which apply to the Disposition Assets and compliance with the terms thereof.

These covenants are set forth in Article 7 of the Transaction Agreement.

RMP's Covenants Regarding Non-Solicitation, Superior Proposals and Purchaser's Right to Match

The Corporation is subject to customary non-solicitation covenants with respect to the Disposition Assets and alternative Acquisition Proposals. Pursuant to the terms of the Transaction Agreement, the Corporation shall not, directly or indirectly, solicit or otherwise facilitate, initiate or encourage, nor enter into or participate in any negotiations or discussions with regard to, any inquiry or proposal that constitutes or may lead to an Acquisition Proposal. The Corporation was required to cease and terminate all discussions or other activities that commenced prior to the date of the Transaction Agreement with respect to any Acquisition Proposal. Notwithstanding the foregoing, the Corporation is not prohibited from pursuing a proposed acquisition (via direct or indirect sale, issuance or acquisition) from the Corporation or any of its Shareholders of all of the voting securities of the Corporation, provided that the acquiring Third Party acknowledges the Corporation is bound by the Transaction Agreement, or a proposed acquisition by a Third Party of any of the Retained Assets, but only to the extent that, in either case, the consummation of such transaction would not or could not be reasonably expected to impede, interfere with, prevent or delay the Transaction or which would not or could not be reasonably expected to materially reduce the benefits to the Purchaser under the Transaction Agreement.

In the event that the Corporation receives an unsolicited written bona fide Acquisition Proposal from any Person that does not result from a breach of its non-solicitation covenants in the Transaction Agreement, the Corporation may:

enter into discussions or negotiations with such Person and, subject to execution of a confidentiality and standstill agreement in a form and substance substantially equivalent to the confidentiality agreement between the Corporation and Purchaser, furnish such Person information concerning the Corporation and its properties and assets, in each case, and only to the extent that the board of directors of the Corporation determines in good faith and after consultation with its financial advisor, that funds or other consideration necessary for the Acquisition Proposal are in place or that adequate financing arrangements have been made or as demonstrated to the board of directors, acting in good faith, will be in place to ensure the consummation of the Acquisition Proposal in a timely manner, that the Acquisition Proposal would, if consummated, result in transaction financially superior for the Corporation to the Transaction, it is reasonably likely to be consummated at the time and on the terms proposed taking into account all legal, financial, regulatory and other aspects of such Acquisition Proposal and the board of directors has determined in good faith, after advice from its financial and legal advisors, that failure to recommend such Acquisition Proposal would be inconsistent with its fiduciary duties under applicable laws.

If the Corporation receives or becomes aware of any inquiry or offer that constitutes or could lead to a Superior Proposal, the Corporation must notify Purchaser and provide a description of the material terms and conditions of such Acquisition Proposal together with copies of all written offer documents. The Corporation shall keep Purchaser fully informed as to the current status of any Acquisition Proposal.

Following receipt of a Superior Proposal, the Corporation shall give the Purchaser at least five (5) Business Days advance notice of any decision of the board of directors of the Corporation to accept, recommend, approve or enter into an agreement to implement a Superior Proposal. During such period, the Corporation shall negotiate in good faith with Purchaser to make such adjustments to the terms and conditions of the Transaction Agreement as would enable the Corporation to proceed with the Transaction as amended rather than the Superior Proposal. Failing the Corporation and the Purchaser reaching an agreement to make such adjustments to the terms of the Transaction Agreement, the Corporation is entitled to terminate the Transaction Agreement and proceed with the Superior Proposal upon payment to Purchaser of a termination fee in the amount of \$6.0 million.

The detailed terms and conditions of these provisions are contained in Article 3 of Schedule "J" attached to the Transaction Agreement.

Termination of Transaction Agreement

Either Party may terminate the Transaction Agreement if the Closing Date has not occurred by the Outside Date or the conditions to close the Transaction in its favour are not satisfied or waived by it by the Closing Date, provided that such right to terminate shall not be available to a Party whose failure to fulfill any obligation under the Transaction Agreement has caused or resulted in the failure of the Closing Date to occur on or before the Outside Date or the conditions to close the Transaction in its favour not to be satisfied or waived.

The Transaction Agreement may also be terminated prior to the Outside Date in the following circumstances:

1. by mutual written consent of the Parties;
2. by the Corporation pursuant to Clause 3.2(b) of the Transaction Agreement;
3. by Purchaser pursuant to Clause 3.1(b) of the Transaction Agreement;
4. by either Party if the Competition Act Clearance has not been obtained by the date that is four Business Days prior to the Outside Date;
5. by Purchaser if a Damages Event occurs; or
6. by the Corporation if a Damages Event occurs and the Corporation has paid the Termination Fee to Purchaser.

These provisions are set forth in Article 10 of the Transaction Agreement.

Termination Fee

The Transaction Agreement provides that a termination fee of \$6.0 million (the "**Termination Fee**") shall be paid by the Corporation to the Purchaser if:

1. Closing does not occur due to a material breach of the Transaction Agreement by the Corporation or the non-satisfaction of Clauses 3.1(a)(i) or (ii) thereof;
2. the board of directors of the Corporation fails to make or has withdrawn, modified or qualified its recommendation in favour of the Transaction, in a manner adverse to Purchaser or shall have resolved to do so prior to the Meeting, or has failed to publicly reconfirm such recommendation upon the request of Purchaser prior to the earlier of ten days following such request or five days prior to the Meeting (unless Purchaser is then in material breach of its obligations under the Transaction Agreement and such withdrawal, change or failure relates to such breach);
3. the Transaction Resolution has not been approved by the requisite majority of Shareholders on or before the date that is four (4) Business Days prior to the Outside Date;
4. the board of directors of the Corporation or the Corporation accepts, recommends, approves or enters into an agreement to implement a Superior Proposal;
5. the Corporation terminates the Transaction Agreement, or Closing fails to occur before the Outside Date, in each case solely as a result of the condition precedent in Clause 3.2(a)(vi) of the Transaction Agreement not being satisfied; or
6. the board of directors of the Corporation recommends that Shareholders deposit their shares under, vote in favour of, or otherwise accept a Superior Proposal.

These provisions are set forth in Article 4 of Schedule "J" attached to the Transaction Agreement.

Forfeiture of Purchaser Deposit

If the Closing does not occur due to a material breach of the Transaction Agreement by Purchaser including, without limitation, a material breach of Purchaser's representations and warranties or covenants contained in the Transaction Agreement, the Corporation shall be entitled to a Termination Fee in the amount of \$6.0 million, including retention of the initial \$3.0 million deposit paid to the Corporation in conjunction with execution of the Transaction Agreement.

These provisions are set forth in Section 2.5 of the Transaction Agreement.

Transfer of Ownership and Risk

Provided Closing occurs, possession, risk, beneficial ownership and the assumption of the benefits and Losses and Liabilities associated with the Disposition Assets, will pass from the Corporation to Purchaser at Closing.

Post-Closing Adjustments

The Transaction Agreement provides that the Parties will adjust and apportion all costs and revenues in respect of the Disposition Assets as at the Effective Time, subject to the provisions of the Transaction Agreement. All costs, revenues, royalties and taxes applicable to the Disposition Assets which relate to the period before the Effective Time will be for the account of RMP, and all costs, revenues, royalties and taxes which relate to the period from and after the Effective Time will be for the account of Purchaser. An interim statement of adjustments will be delivered in connection with Closing and a final statement of adjustments will be prepared within one hundred and eighty (180) days following the Closing Date.

The adjustment provisions are set forth in Section 2.7 of the Transaction Agreement.

**PRO FORMA INFORMATION OF THE CORPORATION
AFTER GIVING EFFECT TO THE TRANSACTION**

General

The sale of the Disposition Assets is a transformational event for RMP. Following the reconstitution of the Corporation's board of directors in May 2017, and the appointment of the new executive management team in August 2017, completion of the Transaction repositions the Corporation to drive forward with the development of its economic, oil-weighted Montney lands in its remaining core Elmworth area of operations in West Central Alberta. With forecast liquidity (cash and investments) of approximately \$45 million following completion of the Transaction, the Corporation will have the financial strength and flexibility to capitalize on its significant Elmworth resource base.

Following the Transaction, RMP will hold approximately 4.12% of the outstanding Purchaser Shares with a value of approximately \$9.0 million based on the Purchaser's most recent equity offering completed in conjunction with the execution of the Transaction Agreement and will retain approximately 1,400 boe/d (based upon field estimates as at the Agreement Date) of production (approximately 30% oil and NGLs) from its retained Montney lands and 9,695 Mboe and 21,480 Mboe of proved and proved plus probable reserves, respectively, as at September 1, 2017 (derived from the McDaniel Report).

At Elmworth, following the completion of the Transaction, the Corporation will continue to hold a large, focused, operated undeveloped land base consisting of 72,640 net acres, including 52,800 net acres of Montney rights with substantial resource potential. Future delineation and development of the Corporation's Elmworth assets will be focused on extended reach horizontals with increased frac and proppant intensity. These technical improvements coupled with operational efficiencies in spud-to-on-stream cycle times, emulsion management and infrastructure optimization are expected to provide the key to unlocking the potential of the Elmworth Montney fairway.

Expected Operational Activities if the Transaction is Completed

The Corporation currently plans to drill at least two (2.0 net) additional Montney horizontal delineation wells this winter at Elmworth, which will continue 39 sections of prospective acreage past its primary expiry date through to the year 2020. Management may add additional wells to the program depending upon information learned from the most recently drilled 15-23 well and ongoing discussions with infrastructure partners in the Elmworth area.

Pro Forma Operational Information of RMP After Giving Effect to the Transaction

The following table sets out certain operational and reserves information for the Disposition Assets and the Corporation prior to and on a pro forma basis after giving effect to the Transaction.

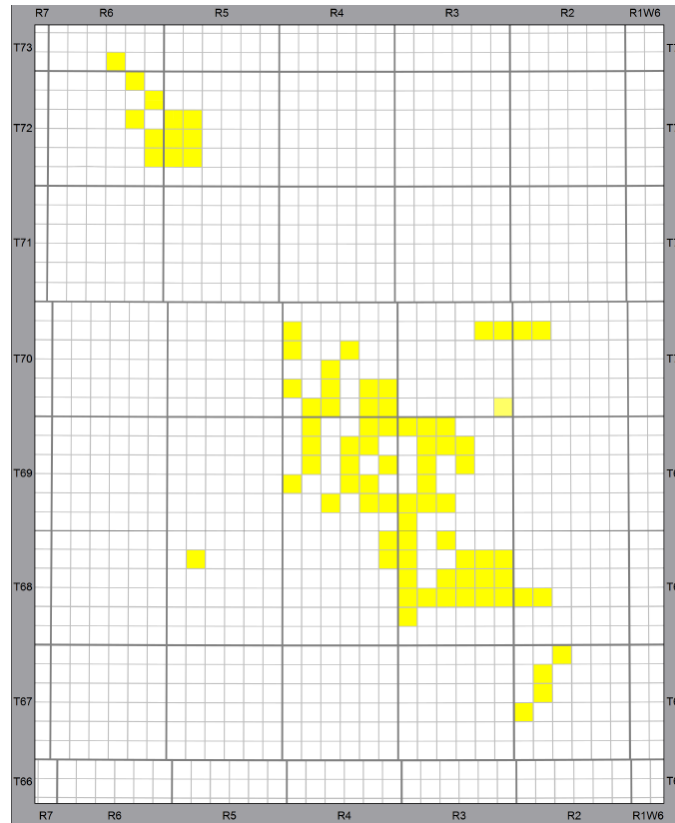
	<u>RMP Before Transaction</u>	<u>Disposition Assets</u>	<u>Pro Forma After Transaction⁽⁵⁾</u>
Oil and Gas Production Volumes⁽¹⁾			
Crude Oil (bbls/d) ⁽²⁾	902	801	225
NGLs (bbls/d)	225	201	135
Natural Gas (MMcf/d)	14.57	13.26	6.10
Total (boe/d)	3,556	3,215	1,377
Oil and Gas Reserves⁽³⁾⁽⁴⁾			
Proved Developed (Mboe)	7,603.9	7,028.5	900.8
Proved Undeveloped (Mboe)	8,758.0	7,825.1	8,794.2
Total Proved (Mboe)	16,361.9	14,853.6	9,695.0
Total Probable (Mboe)	11,339.5	8,153.0	11,784.7
Total Proved plus Probable (Mboe)	27,701.4	23,006.6	21,479.7
Undeveloped Lands (net acres)⁽⁵⁾	133,552	60,273	73,279

Notes:

- (1) Represents average production volumes for the three month period ended June 30, 2017.
- (2) Includes light and medium crude oil and tight oil, as the case may be.
- (3) Reserves presented for "RMP Before Transaction" and "Disposition Assets" column are derived from the InSite Report and are estimated as at December 31, 2016. Estimated reserve volumes from the InSite Report have not been updated for subsequent changes occurring after December 31, 2016, including changes in forecast commodity prices, production, current year additions or other potential changes in variables.
- (4) Reserves presented are gross working interest reserves before royalty deductions and exclude bitumen reserves.
- (5) Reflects field estimated Elsworth production as of the date hereof and reserves associated with the Corporation's Retained Assets, being its oil and gas properties within its Elsworth area of operations, are derived from the McDaniel Report, effective as at September 1, 2017. See "*Reserves Information Concerning the Retained Assets at Elsworth*" below.
- (6) As of the date hereof.

Post-Closing Oil and Gas Properties

The yellow areas indicated in the map below depicts the Corporation's Elmworth oil and gas asset in the province of Alberta following the completion of the Transaction:



Reserves Information Concerning the Retained Assets at Elmworth

The reserves data for the Retained Assets set forth below is from the McDaniel Report with an effective date as of September 1, 2017. The reserves data summarizes the crude oil, natural gas liquids and natural gas reserves and the net present values of future net revenue for these reserves using forecast prices and costs, not including the impact of any price risk management activities. The McDaniel Report has been prepared in accordance with the standards contained in the COGE Handbook and the reserve definitions contained in NI 51-101.

This Information Circular contains estimates of the net present value of the future net revenue attributable to the reserves associated with the Retained Assets. There can be no assurance that the forecast prices and cost assumptions will be attained and variances could be material. The net present value of future net revenue attributable to reserves is stated without provision for interest costs and general and administrative costs, but after providing for estimated royalties, production costs, development costs, other income, future capital expenditures and abandonment and reclamation costs. Abandonment and reclamation costs include the costs to reclaim all wells, gas plants, batteries and other facilities. **It should not be assumed that the undiscounted or discounted net present value of future net revenue attributable to reserves estimated by McDaniel represent the fair market value of those reserves. Other assumptions and qualifications relating to costs, prices for future production and other matters are summarized herein. The recovery and reserve estimates of oil, natural gas liquids and natural gas reserves provided herein are estimates only. Actual reserves may be greater than or less than the estimates provided herein. See "Risk Factors" in the Annual Information Form.**

All reserves associated with the Retained Assets are located in the Corporation's Elmworth area of operations located in the province of Alberta.

*Summary of Reserves and Net Present Values (Forecast Prices and Costs)***SUMMARY OF OIL AND NATURAL GAS RESERVES
FORECAST PRICES AND COSTS**

RESERVES CATEGORY	RESERVES							
	TIGHT OIL		NATURAL GAS LIQUIDS		SHALE GAS		TOTAL	
	Gross (Mbbls)	Net (Mbbls)	Gross (Mbbls)	Net (Mbbls)	Gross (MMcf)	Net (MMcf)	Gross (MBoe)	Net (MBoe)
PROVED								
Developed Producing	178.7	159.2	93.2	73.7	3,773.0	3,409.4	900.8	801.1
Developed Non-Producing	-	-	-	-	-	-	-	-
Undeveloped	2,005.2	1,714.8	882.4	731.8	35,439.3	32,552.3	8,794.2	7,872.0
TOTAL PROVED	2,183.9	1,874.0	975.7	805.5	39,212.3	35,961.8	9,695.0	8,673.1
PROBABLE	2,828.5	2,228.7	1,163.9	876.1	46,753.9	41,517.3	11,784.7	10,024.4
TOTAL PROVED PLUS PROBABLE	5,012.4	4,102.7	2,139.6	1,681.6	85,966.2	77,479.1	21,479.7	18,697.5

**NET PRESENT VALUE OF FUTURE NET REVENUE
BEFORE INCOME TAXES DISCOUNTED (%/year)
FORECAST PRICES AND COSTS**

RESERVES CATEGORY	0% (\$000s)	5% (\$000s)	10% (\$000s)	15% (\$000s)	20% (\$000s)
PROVED					
Developed Producing	8,288.6	8,042.1	7,786.3	7,536.0	7,298.1
Developed Non-Producing	-	-	-	-	-
Undeveloped	55,975.1	34,694.1	20,376.0	10,563.2	3,711.9
TOTAL PROVED	64,263.7	42,736.3	28,162.3	18,099.2	11,010.0
PROBABLE	178,001.9	115,229.5	79,417.5	57,805.9	44,065.8
TOTAL PROVED PLUS PROBABLE	242,265.6	157,965.8	107,579.8	75,905.1	55,075.8

**TOTAL FUTURE NET REVENUE
(UNDISCOUNTED)
FORECAST PRICES AND COSTS**

RESERVES CATEGORY	REVENUE ⁽¹⁾ (\$000s)	ROYALTIES ⁽²⁾ (\$000s)	OPERATING COSTS (\$000s)	DEVELOPMENT COSTS (\$000s)	ABANDONMENT AND RECLAMATION COSTS ⁽³⁾ (\$000s)	FUTURE NET REVENUE BEFORE INCOME TAXES (\$000s)
Proved Reserves	365,588.7	43,031.0	151,551.5	103,024.2	3,718.3	64,263.7
Proved Plus Probable Reserves	887,987.0	131,900.5	338,946.3	168,779.2	6,095.5	242,265.6

Notes:

- (1) Total revenue includes company revenue before royalty and includes other income.
- (2) Royalties include Crown, freehold and overriding royalties and mineral tax.
- (3) Represents future well abandonment costs and well site reclamation costs for all Corporation working interest wells assigned reserves. No allowance was made for the abandonment and reclamation of any facilities.

Pricing Assumptions

The forecast cost and price assumptions above assume increases in wellhead selling prices and take into account inflation with respect to future operating and capital costs. The following crude oil and natural gas benchmark reference pricing, inflation and exchange rates were provided by McDaniel and utilized in the McDaniel Report.

SUMMARY OF PRICING AND INFLATION RATE ASSUMPTIONS AS OF JULY 1, 2017 FORECAST PRICES AND COSTS

Year	WTI Crude Oil Cushing Oklahoma (SUS/Bbl)	Light Sweet Crude Oil at Edmonton 40° API (SCdn/Bbl)	U.S. Henry Hub Gas Price (SUS/MMBtu)	Natural Gas AECO-C Spot (SCdn/MMbtu)	Edmonton Ethane (SCdn/Bbl)	Edmonton Propane (SCdn/Bbl)	Edmonton Butane (SCdn/Bbl)	Natural Gas Liquids Condensate (SCdn/Bbl)	Inflation Rate (%/Year)	Exchange Rate (SUS/SCdn)
Forecast										
2017 (6 months)	50.00	61.80	3.10	2.85	10.60	19.10	40.70	64.80	0.0	0.760
2018	56.10	68.30	3.05	2.85	10.60	20.70	45.00	71.40	2.0	0.775
2019	59.80	70.60	3.20	3.05	11.40	24.40	46.50	73.70	2.0	0.800
2020	63.70	75.40	3.30	3.25	12.20	26.10	52.50	78.60	2.0	0.800
2021	70.40	81.00	3.65	3.60	13.60	28.20	59.30	84.20	2.0	0.825
2022	74.50	85.90	3.85	3.90	14.80	30.10	62.90	89.20	2.0	0.825
2023	78.80	88.20	4.10	4.00	15.00	30.80	64.60	91.60	2.0	0.850
2024	80.40	90.00	4.15	4.05	15.20	31.40	65.90	93.40	2.0	0.850
2025	82.00	91.80	4.25	4.15	15.60	32.10	67.30	95.30	2.0	0.850
2026	83.70	93.70	4.35	4.25	16.00	32.80	68.60	97.30	2.0	0.850
2027	85.30	95.50	4.40	4.30	16.20	33.40	70.00	99.20	2.0	0.850
2028	87.00	97.40	4.50	4.40	16.60	34.10	71.40	101.10	2.0	0.850
2029	88.80	99.40	4.60	4.50	17.00	34.80	72.80	103.20	2.0	0.850
2030	90.60	101.40	4.70	4.60	17.40	35.50	74.30	105.30	2.0	0.850
2031	92.40	103.40	4.80	4.70	17.80	36.20	75.70	107.40	2.0	0.850
Thereafter					Escalation Rate of 2.0%					

Significant Factors or Uncertainties

Management of the Corporation does not anticipate any significant economic factors or significant uncertainties that will affect any particular components of the reserves data for the Retained Assets. However, reserves can be affected significantly by fluctuations in product pricing, capital expenditures, operating costs, royalty regimes and well performance that are beyond our control. See "Risk Factors" in the Annual Information Form.

Future Development Costs

The following table sets forth development and maintenance costs deducted in the estimation of the future net revenue attributable to the reserve categories noted below for the Retained Assets.

Year	FORECAST PRICES AND COSTS	
	Proved Reserves (\$000s)	Proved Plus Probable Reserves (\$000s)
2017	11,911.0	11,911.0
2018	12,326.2	12,326.2
2019	29,651.4	29,651.4
2020	23,505.8	23,505.8
Remaining	25,629.8	91,384.9
Total (Undiscounted)	103,024.2	168,779.2
Total (Discounted at 10%)	83,045.0	116,697.0

Management expects to fund the development costs of these reserves through a combination of cash on hand, internally generated cash, equity issuances and debt. There can be no guarantee that funds will be available or that our board of directors will allocate funding to develop all of the reserves attributed to the Retained Assets in the McDaniel Report. Failure to develop those reserves could have a negative impact on our future cash flows.

The interest or other costs of external funding are not included in the reserves and future net revenue estimates set forth above and would reduce reserves and future net revenue to some degree depending upon the funding sources utilized. We do not anticipate that interest or other funding costs would make development of any of the Retained Assets uneconomic.

INFORMATION CONCERNING THE CORPORATION

The Corporation

RMP is an Alberta based crude oil and natural gas company engaged in the exploration for, development and production of natural gas, crude oil and natural gas liquids reserves in western Canada.

RMP was amalgamated under the provisions of the ABCA on January 1, 2012.

RMP is a reporting issuer or the equivalent in all of the provinces of Canada and its Common Shares are publicly-listed and traded on the TSX under the trading symbol "RMP". Following completion of the Transaction, the Common Shares will continue to be listed on the TSX. The trading symbol "IBR" has been reserved for use by the Corporation should the proposed name change to Iron Bridge Resources Inc. be approved by Shareholders and thereafter given effect to.

RMP's head office is located at Suite 1200, 500 – 4th Avenue S.W., Calgary, Alberta, T2P 2V6 and its registered office is located at Suite 2400, 525 – 8th Avenue S.W., Calgary, Alberta, T2P 1G1.

The Corporation has one wholly-owned subsidiary, RMP Energy (USA) Inc., which was formed pursuant to the laws of the State of Delaware.

Description of the Business of RMP

Historically, RMP's objective has been to efficiently grow its light oil and natural gas reserve base within geographically-concentrated areas within the western Canada sedimentary basin in a cost effective manner and to attain per-share growth in key performance indicators such as reserves and production. A "portfolio" approach towards capital expenditures is utilized with emphasis placed on prudent capital allocation dependent on the Corporation's inventory of capital investment opportunities and prevailing oil and gas business and/or market conditions. Given the extensive scope of RMP's internally-generated drilling inventory, the Corporation's growth and asset expansion over the last five fiscal years has primarily occurred through the acquisition of undeveloped lands and drilling activities. See "*Description of the Business of RMP*" in the Annual Information Form.

Trading Price and Volume

The Common Shares are listed and posted for trading on the TSX and trade under the symbol "RMP". The following sets forth the price range and trading volume of the Common Shares on the TSX (as reported by the TSX) for the periods indicated:

	RMP Common Shares		
	Price Range		Traded Volume
	High \$/share	Low \$/share	
2016			
August	1.18	0.91	36,946,900
September	1.09	0.90	20,284,100
October	1.07	0.73	18,155,000
November	0.83	0.62	16,389,400
December	0.85	0.73	9,292,400
2017			
January	0.90	0.69	13,656,000
February	0.86	0.73	6,664,000
March	0.81	0.63	8,203,244
April	0.84	0.70	9,033,703
May	0.83	0.68	5,831,833
June	0.70	0.52	3,478,395
July	0.66	0.54	2,341,187
August	0.62	0.42	5,552,725
September (1-12)	0.58	0.44	3,865,070

On August 31, 2017, the last full trading day completed prior to announcement of the proposed Transaction, the closing price of the Common Shares on the TSX was \$0.45 per share. On September 1, 2017, following public announcement of the proposed Transaction, the closing price of the Common Shares on the TSX increased approximately twenty-seven percent (27%) to \$0.57 per share. On September 12, 2017, the closing price of the Common Shares on the TSX was \$0.52 per share.

Indebtedness of Directors and Executive Officers

No director, executive officer, employee or former director, executive officer or employee of the Corporation or any of its subsidiaries, or any associate of any such director, officer or employee is, or has been at any time since the beginning of the most recently completed financial year of the Corporation, indebted to the Corporation or any of its subsidiaries in respect of any indebtedness that is still outstanding, nor, at any time since the beginning of the most recently completed financial year of the Corporation has, any indebtedness of any such person been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries.

Legal Proceedings and Regulatory Actions

To the knowledge of RMP, there are no legal proceedings material to RMP to which RMP is or was a party to or of which any of its properties is or was the subject of, during the financial year ended December 31, 2016 nor are there any such proceedings known to RMP to be contemplated.

During the year ended December 31, 2016, there were no: (i) penalties or sanctions imposed against RMP by a court relating to securities legislation or by a securities regulatory authority; (ii) penalties or sanctions imposed by a court or regulatory body against RMP that would likely be considered important to a reasonable investor in making an investment decision, or (iii) settlement agreements RMP entered into before a court relating to securities legislation or with a securities regulatory authority.

Auditors, Transfer Agent and Registrar

The auditors of the Corporation are KPMG LLP, Chartered Professional Accountants, Suite 3100, 205 – 5th Avenue S.W., Calgary, Alberta, T2P 4B9.

Computershare, at its principal offices in Calgary, Alberta and Toronto, Ontario is the transfer agent and registrar of the Common Shares.

Interests of Experts

Reserve estimates contained herein in respect of RMP are based upon the independent engineering evaluations of the oil and natural gas assets of RMP prepared by each of InSite and McDaniel. None of the "designated professionals" (as defined in Item 16.2(1.1) of Form 51-102F2 of National Instrument 51-102 of the Canadian Securities Administrators) of InSite or McDaniel have or are to receive any registered or beneficial interest, direct or indirect, in any of RMP's securities or other property of RMP or of RMP's associates or affiliates, either at the time their respective reports were prepared or any time thereafter.

Risk Factors

If the Transaction is not completed, the Corporation will continue to face the risks that it currently faces with respect to its affairs, business and operations and future prospects. Such risk factors are set forth and described in the Annual Information Form.

Additional Information

Additional information relating to the Corporation is available in documents filed on SEDAR at www.sedar.com. Financial information in respect of the Corporation and its affairs is provided in the Corporation's annual audited consolidated financial statements for the year ended December 31, 2016 and its unaudited interim condensed consolidated financial statements for the three and six months ended June 30, 2017 and the related management's discussion and analysis. Copies of the Corporation's financial statements and related management discussion and analysis are available on SEDAR at www.sedar.com and will be sent by the Corporation to any RMP Shareholder upon request and without charge by calling 403-930-6304.

INFORMATION CONCERNING PURCHASER

The information concerning Purchaser contained in this Information Circular has been taken from or is based upon publicly available documents including Purchaser's website. While RMP is not aware of any misrepresentations in or omissions of material facts from such information RMP cannot provide and is not providing any assurances regarding the accuracy or completeness of such information. RMP is providing the below information regarding Purchaser for the reader's ease of reference only. For information concerning Purchaser and its properties assets financial condition and operations please refer to Purchaser's publicly available information available on its website at www.tanglecreekenergy.com.

Purchaser is a private-equity backed private company focused on light oil and liquids rich natural gas development and production in Alberta.

As at December 31, 2016, Purchaser's total gross proved plus probable reserves were 29.3 MMboe (as evaluated by Sproule Associates Limited, Purchaser's independent qualified reserves evaluator) and Purchaser's production for the three months ended June 30, 2017 was approximately 5,994 Boe/d (64% oil and NGLs).

Purchaser's corporate headquarters are in Calgary, Alberta and the Purchaser Shares are not listed for trading on any Canadian or other stock exchange. The Purchaser is not a reporting issuer or equivalent in any jurisdiction in Canada.

RISK FACTORS

Shareholders voting in favour of the Transaction Resolution will be approving the sale of the Disposition Assets to Purchaser. If the Transaction Resolution is approved and the Transaction is completed, RMP will receive in consideration for the Disposition Assets \$80 million (subject to customary post-closing adjustments), comprised of: (i) \$71.0 million in cash; and (ii) 13.85 million Purchaser Shares (representing approximately 4.12% of the issued and outstanding Purchaser Shares on closing of the Transaction), representing a deemed value of \$9.0 million. The Transaction involves certain risks that Shareholders should be aware of and, as such, Shareholders should carefully consider the following risk factors in evaluating whether to approve the Transaction Resolution. Readers are cautioned that the risk factors noted below relate specifically to the Transaction and are not exhaustive. There are additional risks that RMP and its business is currently subject to and will continue to be subject to following completion of the Transaction. For a discussion of such additional risks, see the section titled "*Risk Factors*" in RMP's Annual Information Form, a copy of which is available on SEDAR at www.sedar.com. The risk factors enumerated below should be considered in conjunction with the other information included in this Information Circular.

Failure to Realize Anticipated Benefits of the Transaction

RMP is proposing to complete the Transaction to realize certain benefits as described under "*Strategic Reasons for the Transaction and Other Relevant Considerations*". Achieving the anticipated benefits of the Transaction depends in part on the Corporation's ability to successfully delineate and develop its Retained Assets within its Elmworth area of operations of West Central Alberta in a timely and efficient manner. While management of the Corporation believes there to be significant resource potential at Elmworth, given the relatively early nature of the Corporation's operations in the area to date, there can be no assurances that the anticipated resource potential and economic development of this area will be achieved to the degree forecast or at all.

The Completion of the Transaction is Subject to Certain Conditions

The completion of the Transaction is subject to a number of conditions precedent, some of which are outside the control of RMP and Purchaser, including obtaining the requisite approvals from Shareholders and certain regulatory approvals including Competition Act Clearance. See "*Summary of the Transaction Agreement - Purchaser Conditions; RMP's Conditions*". There is no certainty, nor can RMP provide any assurance, that the conditions to the completion of the Transaction will be satisfied or, if satisfied, when they will be satisfied. If for any reason the Transaction is not completed, the market price of the Common Shares may be adversely affected. Moreover, if the Transaction Agreement is terminated, there is no assurance that RMP will be able to find another similar transaction to pursue.

The Transaction Agreement may be terminated in certain circumstances and termination fees may be payable

Each of the Parties to the Transaction Agreement has the right to terminate the agreement in certain circumstances. Accordingly, there can be no certainty, nor is there any assurance, that the Transaction Agreement will not be terminated before the completion of the Transaction. In addition, in certain circumstances RMP is required to pay a termination fee of \$6.0 million to Purchaser. See "*Summary of the Transaction Agreement - Termination of Transaction Agreement; Termination Fee*".

If the Transaction is not completed, RMP's future business and operations could be harmed

If the Transaction is not completed, RMP may be subject to a number of additional material risks, including, but not limited to, those relating to the fact that RMP may be unable to obtain additional sources of financing necessary for the continued development of its assets or conclude another sale, merger, amalgamation or business transaction on as favourable terms as the Transaction, in a timely manner, or at all.

Risks related to the Purchaser Shares

The completion of the Transaction will result in RMP holding approximately 4.12% of the outstanding Purchaser Shares as at Closing. While RMP believes that an investment in Purchaser will be beneficial to RMP and, indirectly, its Shareholders, there can be no guarantee as to the future liquidity or market value of the Purchaser Shares or any future benefits to be derived from such investment.

Forward Looking Statements May Prove to be Inaccurate

Shareholders are cautioned not to place undue reliance on forward looking statements. By their nature, forward looking statements involve numerous assumptions, known and unknown risks and uncertainties, both in general and a specific nature that could cause actual results to differ materially from those suggested by the forward looking statements or contribute to the possibility that predictions, forecasts or projections will prove to be materially inaccurate. Additional information on the risks, assumptions and uncertainties can be found in this Information Circular under the heading "*Introductory Information – Forward Looking Statements*".

OTHER MATTERS TO BE CONSIDERED AT THE MEETING

Approval of Change of Name of the Corporation to "Iron Bridge Resources Inc."

At the Meeting, Shareholders will be asked to consider and if deemed advisable, approve a Special Resolution to give effect to the amendment of the articles of the Corporation pursuant to Section 173(1)(a) of the ABCA to change the name of the Corporation to "**Iron Bridge Resources Inc.**".

Completion of the Transaction represents a further strategic move on the part of the Corporation which will provide the financial flexibility to drive forward with the development of its economic, oil-weighted Montney lands at Elmworth in West Central Alberta. Over the past eighteen months, the Corporation has strategically acquired a significant land base in its new core area at Elmworth, has successfully drilled and completed its first wells in this new core area and has completed and commissioned the operational start-up of a strategic piece of infrastructure, its wholly-owned and operated Elmworth 2-23 facility as RMP begins to commercialize its multi-year investment at Elmworth. With the Corporation's recent reconstituted board of directors, its newly-appointed senior management team and pending completion of the Transaction, the result is a Corporation that no longer resembles the old "RMP" in size, asset composition or investment thesis.

With this evolution of our business, the Corporation's senior management and the board of directors believe that the proposed name change will reflect the new focus and strategy of the Corporation as it continues to strive to deliver material value creation for our Shareholders. IronBridge Gorge is located in Shropshire, England, and is recognized as one of the birth places of the industrial revolution. It was here in 1709 that Abraham Darby perfected the technique of producing pig iron in a blast furnace fueled by coke rather than coal allowing for much cheaper production of iron. The proposed name change of the Corporation to "**Iron Bridge Resources Inc.**" reflects its strategic focus on innovation and cost efficiency in the unconventional resource revolution.

Accordingly, at the Meeting, Shareholders of the Corporation are being asked to consider and, if deemed advisable, to pass with or without variation, the following Special Resolution. In order to be approved, the resolution requires approval of not less than sixty-six and two-thirds percent (66 2/3%) of the votes cast by the Shareholders, voting in person or by proxy, at the Meeting. Completion of the Transaction is not a condition to the approval of the name change of the Corporation.

Unless otherwise directed, the persons named in the instrument of proxy accompanying this Information Circular intend to vote FOR the following special resolution.

"BE IT RESOLVED, as a special resolution of the holders of the Common Shares of RMP Energy Inc. ("**Corporation**"), that:

- (a) the articles of the Corporation be amended to change the name of the Corporation to "**Iron Bridge Resources Inc.**";
- (b) the board of directors of the Corporation are hereby authorized to revoke this resolution before it is acted on, without any further approval of the Shareholders of the Corporation; and
- (c) any director or officer of the Corporation be and is hereby authorized to do all such further actions, things, and to execute all such documents and instruments as may necessary to give the effect to the matter contemplated by this special resolution, including but not limited to the filing of the Articles of Amendment under the *Business Corporations Act* (Alberta)."

If approved, the effective date of the name change will be the date of issuance of a Certificate of Amendment by the Registrar of Corporations in respect of the name change under the ABCA, which is expected to be obtained as soon as practical following the Meeting. The Corporation is not forwarding a Letter of Transmittal to Shareholders for their use in transmitting share certificates representing Common Shares of the Corporation in exchange for new share certificates giving effect to the name change. Instead, in the event that the name change has been approved by the requisite majority of Shareholders at the Meeting and articles of amendment are subsequently filed to give effect thereto, each existing share certificate reflecting the current name of the Corporation will continue to be a valid share certificate of the Corporation representing Common Shares until such certificate is transferred, reregistered, or otherwise exchanged through the Corporation's transfer agent.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

As at the Record Date, 156,518,232 Common Shares were issued and outstanding, each such share carrying the right to one vote on a ballot at the Meeting.

To the knowledge of the board of directors and executive officers of the Corporation, as at the Record Date, no person or company beneficially owned or controlled or directed, directly or indirectly, voting securities of the Corporation carrying more than ten percent (10%) of the voting rights attached to any class of voting securities of the Corporation.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

All of the directors and officers of RMP have entered into voting support agreements pursuant to which they have agreed to vote the Common Shares owned, or over which control and direction is exercised, by them in favour of the Transaction Resolution. As of Record Date, the directors and officers of RMP owned, or exercised control and direction over, approximately 20.1% of the issued and outstanding Common Shares.

RMP retained GMP FirstEnergy as financial advisor to RMP and its board of directors with respect to the Transaction, including the provision of the Fairness Opinion. GMP FirstEnergy has received and will receive fees from RMP for such services.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

RMP is not aware of any material interest, direct or indirect, of any "informed person" (as defined in National Instrument 51-102 - Continuous Disclosure Obligations of the Canadian Securities Administrators) of RMP or any associate or Affiliate of any of the foregoing in any transaction since the commencement of RMP's most recently completed financial year or in any proposed transaction, including the Transaction, which has materially affected or would materially affect RMP or any of its subsidiaries.

ADDITIONAL INFORMATION

Additional information relating to RMP is available on SEDAR at www.sedar.com. Copies of RMP's financial statements and management's discussion and analysis of financial condition and results of operations may be obtained on request without charge from the Vice-President, Finance and Chief Financial Officer of RMP at Suite 1200, 500 - 4th Avenue S.W. Calgary, Alberta T2P 2V6 (telephone: (403) 930-6304). Financial information is provided in RMP's annual consolidated financial statements and management's discussion and analysis of financial condition and results of operations for RMP's most recently completed financial year.

APPENDIX A

TRANSACTION RESOLUTION

"BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the sale by RMP Energy Inc. (the "**Corporation**") to Tangle Creek Energy Ltd. (the "**Purchaser**") of all or substantially all of the Corporation's oil and gas properties located in the Province of Alberta, excluding the Corporation's oil and gas properties and associated interests in its core Elmworth area of operations, pursuant to an asset purchase and sale agreement dated August 31, 2017 between the Corporation and Purchaser (the "**Transaction Agreement**"), on substantially the terms and conditions set forth therein and as more particularly described in the Corporation's information circular and proxy statement dated September 13, 2017, is hereby authorized and approved; and
2. notwithstanding that this resolution has been duly passed by the shareholders of the Corporation, the board of directors of the Corporation is hereby authorized and empowered, without further notice to or approval of the shareholders of the Corporation, to modify, amend or terminate the Transaction Agreement or to not proceed with the Transaction."

APPENDIX B
FAIRNESS OPINION



1100, 311 - 6th Avenue SW
Calgary, Alberta T2P 3H2
Tel: (403) 262-0600 Fax: (403) 262-0688

August 29, 2017

Board of Directors
RMP Energy Inc.
1200, 500 – 4th Avenue SW
Calgary, AB T2P 2V6

Dear Sirs:

GMP Securities L.P. ("GMP FirstEnergy") understands that pursuant to an asset purchase and sale agreement dated the 31st day of August, 2017, (the "Transaction Agreement") between RMP Energy Inc. ("RMP") and Tangle Creek Energy Ltd. ("Tangle Creek"), RMP will complete a transaction (the "Transaction"), whereby it will sell all of its assets, excluding the assets in the Elmworth area of Alberta ("Disposition Assets"). Pursuant to the Transaction Agreement, RMP will receive total consideration of \$80.0 million at the closing of the Transaction, subject to customary closing adjustments and the exercise of rights of first refusal, comprised of: (i) \$71.0 million in cash; and (ii) approximately 13.85 million common shares ("Tangle Shares") of Tangle Creek (having a deemed value of \$9.0 million based upon the issue price of Tangle Creek's most recent equity financing completed in conjunction with the Transaction Agreement).

The terms and the conditions of the Transaction Agreement will be more fully described in the management information circular and proxy statement of RMP which is expected to be dated September 13, 2017 (the "Information Circular") and mailed to RMP's shareholders of record as of September 13, 2017 ("RMP Shareholders"), in respect of the special meeting of RMP Shareholders (the "RMP Meeting") to be held in Calgary, Alberta, on or about October 13, 2017. The Transaction Agreement is subject to a number of conditions which must be satisfied or waived in order for the Transaction to become effective, all as will be described in the Information Circular.

GMP FirstEnergy understands that all of the directors, officers and certain significant shareholders of RMP, who collectively own, directly or indirectly, or exercise control or direction over, approximately 20.1% of the issued and outstanding common shares of RMP ("RMP Shares"), have entered into agreements dated August 31, 2017 (collectively, the "Support Agreements") whereby they have agreed to vote in favour of the Transaction Agreement, subject to certain conditions.

To assist the board of directors of RMP (the "Board") in considering the terms of the Transaction Agreement, and the making of its recommendation in respect thereof, RMP engaged GMP FirstEnergy to provide financial advice to the Board in reviewing and assessing potential transactions, including GMP FirstEnergy's opinion (the "Fairness Opinion") as to whether the consideration to be received by RMP pursuant to the Transaction is fair, from a financial point of view, to RMP.

Engagement of GMP FirstEnergy

GMP FirstEnergy was initially contacted regarding a potential advisory assignment in April 2017. GMP FirstEnergy was engaged by RMP to provide financial advice to the Board in reviewing and assessing potential transactions, including the preparation of this Fairness Opinion for delivery to the Board pursuant to an agreement dated May 2, 2017 (the "Engagement Agreement").

GMP FirstEnergy has not been requested to prepare (and has not prepared) a valuation or appraisal of RMP or Tangle Creek or of any of the respective assets, liabilities or securities of RMP or Tangle Creek, or to express an opinion with respect to the form of the Transaction Agreement itself, and this Fairness Opinion should not be construed as such. GMP FirstEnergy was similarly not engaged to review any legal, tax or accounting aspects of the Transaction. GMP FirstEnergy has assumed, with RMP's agreement, that the Transaction is not subject to the valuation requirements under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions and similar securities regulatory policies.

The Engagement Agreement provides for GMP FirstEnergy to receive from RMP, in consideration for the services provided, a fee upon delivery of the Fairness Opinion and certain other advisory fees, a portion of which may be contingent upon completion of the Transaction, as well as reimbursement of all reasonable out-of-pocket expenses. The fees received by GMP FirstEnergy in connection with the Engagement Agreement are not material to GMP FirstEnergy. In addition, RMP has agreed to indemnify GMP FirstEnergy from and against certain liabilities arising out of the performance of professional services rendered to RMP by GMP FirstEnergy and its personnel under the Engagement Agreement.

This Fairness Opinion is provided to the Board in an impartial and objective fashion to assist the Board in discharging its fiduciary duties and does not constitute a recommendation to RMP Shareholders. GMP FirstEnergy has received no instructions from RMP in connection with the conclusions reached in this Fairness Opinion.

Credentials of GMP FirstEnergy

GMP FirstEnergy is a publicly-traded, Canadian investment banking firm providing advisory and capital market related services to Canadian oil and gas, mining, and other various industries. GMP FirstEnergy's services include investment research and the trading of equity securities for major Canadian and foreign financial institutions and corporate advisory services in the areas of mergers, acquisitions, divestments, restructurings, valuations and fairness opinions. GMP FirstEnergy and its principals have been involved in a significant number of transactions involving valuations of private and publicly-traded Canadian companies and in providing fairness opinions in respect of such transactions.

The opinion expressed herein is the opinion of GMP FirstEnergy as an entity, and the form and content hereof have been approved for release by a group of professionals of GMP FirstEnergy, each of whom is experienced in mergers, acquisitions, divestitures, restructurings, valuation, fairness opinion and capital markets matters.

Relationship with Interested Parties

Neither GMP FirstEnergy nor any of its associates or affiliates is an insider, associate or affiliate (as those terms are defined in the *Securities Act* (Alberta)) of RMP or Tangle Creek, or any of their respective associates or affiliates (collectively, the "Interested Parties"). GMP FirstEnergy has acted as a financial

advisor, agent or underwriter to RMP in the past two years. GMP FirstEnergy may in the future, in the ordinary course of business, perform financial advisory or investment banking related services for the Interested Parties or their successors. GMP FirstEnergy does not believe that any of these relationships affect GMP FirstEnergy's independence with respect to this Fairness Opinion. GMP FirstEnergy acts as a trader and dealer, both as principal and agent, in major financial markets and, as such, may have and may in the future have positions in the securities of RMP and Tangle Creek, and, from time to time, may have executed or may execute transactions on behalf of such companies or other clients for which GMP FirstEnergy may have received or may receive compensation. As an investment dealer, GMP FirstEnergy conducts research on securities and may, in the ordinary course of its business, provide research reports and investment advice to its clients on investment matters, including matters with respect to the Transaction Agreement, RMP or Tangle Creek.

Scope of Review Conducted by GMP FirstEnergy

RMP has requested this Fairness Opinion pursuant to the Engagement Agreement. In that regard, GMP FirstEnergy has, among other things, analyzed publicly available documents relating to RMP and Tangle Creek, along with confidential financial, operational and other information relating to RMP and Tangle Creek, including information derived from meetings and discussions with the management of RMP and Tangle Creek, as described below. Except as expressly described herein, GMP FirstEnergy has not conducted any independent investigations to verify the accuracy and completeness thereof.

In arriving at its Fairness Opinion, GMP FirstEnergy has reviewed and relied upon, among other things:

As pertaining to the Disposition Assets:

- i) the letter agreement dated August 16, 2017 between RMP and Tangle Creek;
- ii) the Transaction Agreement between RMP and Tangle Creek dated August 31, 2017;
- iii) the Support Agreements as referred to in the Transaction Agreement;
- iv) the draft management information circular of RMP dated September 13, 2017 furnished for use at the RMP Meeting to be held on October 13, 2017;
- i) the audited financial statements for RMP for the years ended December 31, 2016 and December 31, 2015, together with the notes thereto and the auditor's report thereon;
- ii) management's discussion and analysis of RMP for the years ended December 31, 2016 and December 31, 2015;
- iii) management's discussion and analysis of RMP for the three months ended June 30, 2017, March 31, 2017, and September 30, 2016;
- iv) the unaudited consolidated financial statements of RMP for the three months ended June 30, 2017, March 31, 2017, and September 30, 2016;
- v) RMP's Annual Information Form for the fiscal year ended December 31, 2016 dated March 27, 2017;

- vi) RMP's independent reserve report effective December 31, 2016, prepared by InSite Petroleum Consultants Ltd.;
- vii) a certificate of representations provided by senior officers of RMP and addressed to GMP FirstEnergy as to certain factual matters and the completeness and accuracy of the information upon which the Fairness Opinion is based (the "RMP Officers' Certificate");
- viii) public information relating to the business, operations, financial performance and stock trading history of RMP and other selected public companies GMP FirstEnergy considered relevant;
- ix) certain non-public information regarding RMP, its business and projects;
- x) discussions with senior management of RMP with respect to, among other things, the past and future operations of RMP, RMP's competitive position in the market, its prospects, pro-forma cash flows, the information referred to above and other issues deemed relevant; and
- xi) GMP FirstEnergy's internal financial models and various other methods of analytical valuation.

As pertaining to Tangle Creek:

- i) the audited financial statements for Tangle for the year ended December 31, 2016 together with the notes thereto and the auditor's report thereon;
- ii) management's discussion and analysis of Tangle Creek for the year ended December 31, 2016;
- iii) Tangle Creek's independent reserve report effective December 31, 2016, prepared by Sproule Associates Limited;
- xii) management's discussion and analysis of Tangle Creek for the three months ended March 31, 2017, December 31, September 30 and June 30, 2016;
- xiii) the unaudited consolidated financial statements of Tangle Creek for the three months ended March 31, 2017, December 31, September 30 and June 30, 2016;
- iv) GMP FirstEnergy's internal financial models and various other methods of analytical valuation;
- v) public information relating to the business, operations, financial performance and stock trading history of Tangle Creek and other selected public entities GMP FirstEnergy considered relevant;
- vi) a certificate of representations provided by senior officers of Tangle Creek and addressed to GMP FirstEnergy as to certain factual matters and the completeness and accuracy of the information upon which the Fairness Opinion is based (the "Tangle Creek Officers' Certificate", and combined with the RMP Officers' Certificate, the "Officers' Certificate");
- vii) certain non-public information regarding Tangle Creek, its business and projects; and
- viii) discussions with senior management of Tangle Creek and due diligence responses provided by senior management of Tangle Creek with respect to, among other things, the past and future

operations of Tangle Creek, Tangle Creek's competitive position in the market, its prospects, pro-forma cash flows, the information referred to above and other issues deemed relevant.

GMP FirstEnergy also conducted such other analyses, investigations, research and testing of assumptions as were deemed by GMP FirstEnergy to be appropriate or necessary in the circumstances. RMP and Tangle Creek granted GMP FirstEnergy access to their management groups and, to its knowledge, GMP FirstEnergy was not denied any information requested. A significant component of GMP FirstEnergy's review consisted of discussions with management of RMP and Tangle Creek.

This Fairness Opinion has been prepared in accordance with the Disclosure Standards for Formal Valuations and Fairness Opinions of the Investment Industry Regulatory Organization of Canada (the "Organization") but the Organization has not been involved in the preparation or review of this Fairness Opinion.

Key Assumptions and Limitations

GMP FirstEnergy has assumed and relied upon, but with the Board's acknowledgement and subject to the exercise of its professional judgment, has not independently verified the accuracy, completeness and fair representation of any of the data, advice, opinions, materials, information, representations, reports and discussions, including the Officers' Certificate (collectively, the "Information") referred to above and this Fairness Opinion is conditional upon such accuracy, completeness and fair representation and GMP FirstEnergy has assumed that since the date of the Information, there has been no material change, financial or otherwise, in the financial condition, assets, liabilities (contingent or otherwise), business, operations or prospects of RMP or any of its subsidiaries or of Tangle Creek and no material change has occurred in the Information or any part thereof which would have or which would reasonably be expected to have a material effect on the Fairness Opinion. GMP FirstEnergy's assumptions, the procedures GMP FirstEnergy adopted and the conclusions and opinions reached by GMP FirstEnergy are dependent, in part, upon all such facts and Information. With respect to operating and financial forecasts and budgets provided to GMP FirstEnergy and relied upon in its analysis, GMP FirstEnergy has assumed that they have been reasonably prepared on bases reflecting reasonable assumptions, estimates and judgments of RMP and Tangle Creek, as appropriate, having regard to the plans, financial condition and prospects of RMP and Tangle Creek, as the case may be, and in rendering its Fairness Opinion GMP FirstEnergy expresses no view as to the reasonableness of such forecasts or budgets or the assumptions on which they are based.

GMP FirstEnergy believes that the analyses and factors considered in arriving at its Fairness Opinion must be considered as a whole and are not necessarily amenable to partial analysis or summary description and that selecting portions of the analyses and the factors considered by GMP FirstEnergy, without considering all factors and analyses together, could create a misleading view of the process underlying the Fairness Opinion employed by GMP FirstEnergy and the conclusions reached in the Fairness Opinion. In arriving at its opinion, in addition to the facts and conclusions contained in the Information, GMP FirstEnergy has assumed, among other things, the validity and efficacy of the procedures being followed to execute the Transaction Agreement and GMP FirstEnergy expresses no opinion on such procedures.

GMP FirstEnergy has, with respect to all accounting, legal and tax matters relating to the Transaction Agreement and the implementation thereof, relied on the advice of accounting advisors and legal and tax counsel to RMP, as applicable, including information disclosed in the Information Circular, and expresses no opinion thereon.

The Transaction Agreement is subject to a number of conditions outside the control of RMP and GMP FirstEnergy has assumed that the Transaction will be completed in accordance with its terms without waiver, modification or amendment of any material term, condition or agreement thereof and in accordance with all applicable laws, that all conditions precedent to the completion of the Transaction can and will be satisfied in due course and all consents, permissions, exemptions or orders of relevant regulatory authorities will be obtained, without adverse conditions or qualification.

In rendering this Fairness Opinion, GMP FirstEnergy expresses no view as to the likelihood that the conditions respecting the Transaction will be satisfied or waived or that the Transaction will be closed within the time frame indicated in the Information Circular. GMP FirstEnergy has also assumed that all of the representations and warranties contained in the Transaction Agreement are true and correct in all material respects as of the date hereof.

In GMP FirstEnergy's analysis in connection with the preparation of its Fairness Opinion, GMP FirstEnergy made numerous assumptions which it believes to be reasonable with respect to the industry performance, general business and economic conditions and other matters, many of which are beyond the control of GMP FirstEnergy or RMP.

The Fairness Opinion is rendered as of August 29, 2017 on the basis of securities markets, economic and general business and financial conditions prevailing on that date and the condition and prospects, financial and otherwise, of RMP and Tangle Creek, as the case may be, as they were reflected in the Information provided to GMP FirstEnergy and as they were represented to GMP FirstEnergy in its discussions with the senior management of RMP and Tangle Creek, respectively. Any material changes therein may affect the Fairness Opinion and, although it reserves the right to change or withdraw the Fairness Opinion in such event, GMP FirstEnergy disclaims any undertaking or obligation to advise any person of any such change that may come to GMP FirstEnergy's attention, or to update the Fairness Opinion after the date hereof.

The Fairness Opinion has been provided solely for the use of the Board and is not intended to be, and does not constitute, a recommendation to purchase securities nor should it be construed as a recommendation to vote in favour of the Transaction. GMP FirstEnergy's conclusion as to the fairness, from a financial point of view, of the consideration to be received under the Transaction Agreement by RMP is based on GMP FirstEnergy's review of the Transaction taken as a whole, rather than on any particular element of the Transaction, and this Fairness Opinion should be read in its entirety.

While in the opinion of GMP FirstEnergy the assumptions used in preparing this Fairness Opinion are appropriate in the circumstances, some or all of these assumptions may prove to be incorrect.

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Conclusion and Fairness Opinion

Based upon and subject to all of the foregoing and such other matters as GMP FirstEnergy considered relevant, GMP FirstEnergy is of the opinion that, as of the date hereof, the consideration to be received by RMP pursuant to the Transaction is fair, from a financial point of view, to RMP.

This Fairness Opinion may be relied upon by the Board for the purpose of considering the Transaction and making recommendations to RMP Shareholders, but may not be published, reproduced, disseminated, quoted from or referred to, in whole or in part, or be used or relied upon by any other person for any other purpose without GMP FirstEnergy's express prior written consent. GMP FirstEnergy expressly consents to the duplication and inclusion of this Fairness Opinion in the Information Circular, as well as a summary thereof (in a form acceptable to GMP FirstEnergy) and to the filing thereof, as necessary, by RMP and/or Tangle Creek with the securities commissions or similar regulatory authorities in each of the provinces and territories of Canada.

Yours very truly,

A handwritten signature in blue ink that reads "GMP Securities L.P." in a cursive script.

GMP Securities L.P.

APPENDIX C

SECTION 191 OF THE ABCA

RMP Shareholders have the right to dissent in respect of the Transaction in accordance with Section 191 of the ABCA. Such right to dissent is described in the Information Circular. The full text Section 191 of the ABCA is set forth below.

191(1) Subject to Sections 192 and 242, a holder of shares of any class of a corporation may dissent if the corporation resolves to

- (a) amend its articles under Section 173 or 174 to add, change or remove any provisions restricting or constraining the issue or transfer of shares of that class,
- (b) amend its articles under Section 173 to add, change or remove any restrictions on the business or businesses that the corporation may carry on,
- (b.1) amend its articles under Section 173 to add or remove an express statement establishing the unlimited liability of shareholders as set out in Section 15.2(1),
- (c) amalgamate with another corporation, otherwise than under Section 184 or 187,
- (d) be continued under the laws of another jurisdiction under Section 189, or
- (e) sell, lease or exchange all or substantially all its property under Section 190.

(2) A holder of shares of any class or series of shares entitled to vote under Section 176, other than Section 176(1)(a), may dissent if the corporation resolves to amend its articles in a manner described in that section.

(3) In addition to any other right the shareholder may have, but subject to subsection (20), a shareholder entitled to dissent under this section and who complies with this section is entitled to be paid by the corporation the fair value of the shares held by the shareholder in respect of which the shareholder dissents, determined as of the close of business on the last business day before the day on which the resolution from which the shareholder dissents was adopted.

(4) A dissenting shareholder may only claim under this section with respect to all the shares of a class held by the shareholder or on behalf of any one beneficial owner and registered in the name of the dissenting shareholder.

(5) A dissenting shareholder shall send to the corporation a written objection to a resolution referred to in subsection (1) or (2)

- (a) at or before any meeting of shareholders at which the resolution is to be voted on, or
- (b) if the corporation did not send notice to the shareholder of the purpose of the meeting or of the shareholder's right to dissent, within a reasonable time after the shareholder learns that the resolution was adopted and of the shareholder's right to dissent.

(6) An application may be made to the Court by originating notice after the adoption of a resolution referred to in subsection (1) or (2),

- (a) by the corporation, or
- (b) by a shareholder if the shareholder has sent an objection to the corporation under subsection (5),

to fix the fair value in accordance with subsection (3) of the shares of a shareholder who dissents under this section, or to fix the time at which a shareholder of an unlimited liability corporation who dissents under this section ceases to become liable for any new liability, act or default of the unlimited liability corporation.

(7) If an application is made under subsection (6), the corporation shall, unless the Court otherwise orders, send to each dissenting shareholder a written offer to pay the shareholder an amount considered by the directors to be the fair value of the shares.

(8) Unless the Court otherwise orders, an offer referred to in subsection (7) shall be sent to each dissenting shareholder

- (a) at least 10 days before the date on which the application is returnable, if the corporation is the applicant, or
- (b) within 10 days after the corporation is served with a copy of the originating notice, if a shareholder is the applicant.

(9) Every offer made under subsection (7) shall

- (a) be made on the same terms, and
- (b) contain or be accompanied with a statement showing how the fair value was determined.

(10) A dissenting shareholder may make an agreement with the corporation for the purchase of the shareholder's shares by the corporation, in the amount of the corporation's offer under subsection (7) or otherwise, at any time before the Court pronounces an order fixing the fair value of the shares.

(11) A dissenting shareholder

- (a) is not required to give security for costs in respect of an application under subsection (6), and
- (b) except in special circumstances must not be required to pay the costs of the application or appraisal.

(12) In connection with an application under subsection (6), the Court may give directions for

- (a) joining as parties all dissenting shareholders whose shares have not been purchased by the corporation and for the representation of dissenting shareholders who, in the opinion of the Court, are in need of representation,
- (b) the trial of issues and interlocutory matters, including pleadings and examinations for discovery,
- (c) the payment to the shareholder of all or part of the sum offered by the corporation for the shares,
- (d) the deposit of the share certificates with the Court or with the corporation or its transfer agent,
- (e) the appointment and payment of independent appraisers, and the procedures to be followed by them,
- (f) the service of documents, and
- (g) the burden of proof on the parties.

(13) On an application under subsection (6), the Court shall make an order

- (a) fixing the fair value of the shares in accordance with subsection (3) of all dissenting shareholders who are parties to the application,
- (b) giving judgment in that amount against the corporation and in favour of each of those dissenting shareholders,
- (c) fixing the time within which the corporation must pay that amount to a shareholder, and
- (d) fixing the time at which a dissenting shareholder of an unlimited liability corporation ceases to become liable for any new liability, act or default of the unlimited liability corporation.

(14) On

- (a) the action approved by the resolution from which the shareholder dissents becoming effective,
- (b) the making of an agreement under subsection (10) between the corporation and the dissenting shareholder as to the payment to be made by the corporation for the shareholder's shares, whether by the acceptance of the corporation's offer under subsection (7) or otherwise, or
- (c) the pronouncement of an order under subsection (13),

whichever first occurs, the shareholder ceases to have any rights as a shareholder other than the right to be paid the fair value of the shareholder's shares in the amount agreed to between the corporation and the shareholder or in the amount of the judgment, as the case may be.

(15) Subsection (14)(a) does not apply to a shareholder referred to in subsection (5)(b).

(16) Until one of the events mentioned in subsection (14) occurs,

- (a) the shareholder may withdraw the shareholder's dissent, or
- (b) the corporation may rescind the resolution,

and in either event proceedings under this section shall be discontinued.

(17) The Court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder, from the date on which the shareholder ceases to have any rights as a shareholder by reason of subsection (14) until the date of payment.

(18) If subsection (20) applies, the corporation shall, within 10 days after

- (a) the pronouncement of an order under subsection (13), or
- (b) the making of an agreement between the shareholder and the corporation as to the payment to be made for the shareholder's shares,

notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares.

(19) Notwithstanding that a judgment has been given in favour of a dissenting shareholder under subsection (13)(b), if subsection (20) applies, the dissenting shareholder, by written notice delivered to the corporation within 30 days after receiving the notice under subsection (18), may withdraw the shareholder's notice of objection, in which case the corporation is deemed to consent to the withdrawal and the shareholder is reinstated to the shareholder's full rights as a shareholder, failing which the shareholder retains a status as a claimant against the corporation, to be paid

as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders.

(20) A corporation shall not make a payment to a dissenting shareholder under this section if there are reasonable grounds for believing that:

- (a) the corporation is or would after the payment be unable to pay its liabilities as they become due, or
- (b) the realizable value of the corporation's assets would by reason of the payment be less than the aggregate of its liabilities.

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