



ANNUAL REPORT 2021

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NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual Meeting (the "**Meeting**") of shareholders ("**Shareholders**") of ON ENERGY INC. (the "**Corporation**") for **fiscal year 2021** has been scheduled for **April 27, 2022 at the hour of 4:30 pm (Guyana time)** at the Corporation's head office, Lot 234 Lance Gibbs and Irving Sts., Queenstown, Georgetown.

- (a) receive and consider the audited financial statements of the Corporation for the fiscal year ended December 31, 2021, together with the auditors' report thereon;
- (b) elect the directors to hold office until the close of the next annual meeting of the shareholders of the Corporation;
- (c) re-appoint the auditors of the Corporation to hold office until the close of the next annual meeting of the shareholders of the Corporation and to authorize the directors to fix the remuneration for the auditors; and
- (d) transact such further or other business as may properly come before the Meeting or any adjournment thereof.

The details of the matters proposed to be put before the Meeting, including the text of the respective resolutions are set forth in the management information circular accompanying this Notice of Meeting, which is supplemental to and expressly made a part of this Notice of Meeting.

Shareholders on record as of the close of business on March 28, 2022 will be entitled to vote at the Meeting. Shareholders who are unable to attend the Meeting in person are requested to date and sign the enclosed form of proxy and return it in the envelope provided for that purpose no later than the close of business on April 26, 2022.


In light of the restrictions on public gatherings imposed under the Health Ordinance as a result of the Coronavirus global pandemic (COVID-19), the AGM will be conducted in the manner directed under Order of Court dated March 16, 2022 to wit:

- I. In order to reduce the number of members in physical attendance at the AGM to the bare minimum needed to constitute a quorum, members may appoint any-one of the following designated persons to be their proxy and attend and vote on their behalf, that is to say:
 - a. Colin West, Chief Security Officer, 234 Lance Gibbs and Irving Sts., Queenstown Georgetown, cwest@cgxguyana.com
 - b. Steve Moorgan, IT Manager, 234 Lance Gibbs and Irving Sts., Queenstown Georgetown, smoorgan@cgxguyana.com
- II. As a shareholder of ON Energy Inc. you are entitled to participate in the AGM via electronic/virtual meeting platform. The access link to the meeting is mailed to you along with this notice.
- III. In order to facilitate the effective use of the virtual meeting platform members may submit questions at least 48 hours before the commencement of the AGM to Mr. Tarachandra Khelawan (Corporate Secretary) at email address tkhelawan@cgxenergy.com

REGISTERED ADDRESS

Lot 234 Lance Gibbs and Irving Streets, Queenstown,
Georgetown, Guyana

BY ORDER OF THE BOARD


Tarachandra Khelawan,
Corporate Secretary
March 26, 2022

BOARD OF DIRECTORS



Professor Suresh Narine,
Executive Chairman



Mike Stockinger,
Director



Tarachandra Khelawan,
Director



Dennis Mills,
Director

CORPORATE INFORMATION

Auditors

PKF, Barcellos, Narine & Co.
106-107 Lamaha & Carmichael Streets,
North Cummingsburg,
Georgetown,
Guyana.

Attorneys-at-Law

Messrs Luckhoo&Luckhoo
"White Hall"
Lot 1 Croal Street,
Georgetown,
Guyana.

Fraser & Housty,
Attorneys-at-law
260 Middle Street,
North Cummingsburg,
Georgetown,
Guyana.

CHAIRMAN'S REPORT TO SHAREHOLDERS

Greetings, ON Energy Inc. ("The Company") Shareholders. As we collectively navigate the ongoing Coronavirus Disease 2019 (COVID-19) and the evolving regulatory health environment, I wish all shareholders and your families and loved ones continued health and safety.

The Company continues to be funded by its majority shareholder, CGX Energy Inc. (CGX); accruing amounts due to CGX for financial support in this and prior years.

On February 4, 2022, the Company notified the Ministry of Natural Resources that, given the focus of CGX on the Corentyne Block, operational considerations and investment priorities, ON Energy Inc. is unable to drill an exploration well on the Berbice Block in 2022. ON Energy Inc. proposed that seismic acquisition on the block be shifted to commence in January 2023 and sought the Minister's urgent guidance on this matter. On February 21, 2022, the Minister of Natural Resources informed ON Energy that it must drill one commitment exploration well and acquire seismic on the Berbice block prior to the expiry of the Berbice Petroleum Prospecting license and associated Petroleum Agreement in February 2023. The Company will seek further dialogue with the Ministry of Natural Resources regarding this guidance.

The ongoing matter relating to GGC Resources Inc. has as yet not been concluded as the Company is awaiting the decision of the Honourable Justice F. Holder on the application for sanction of the scheme supported by the Company's shareholders and which envisions issued share capital of the Company be reduced to 148,110,000 from 211,920,000 by cancelling and extinguishing 63,810,000 of the fully paid up issued ordinary shares of \$1 each in the Company, registered to GGC Resources Inc., and a sum in the amount of the value of the shares as determined by a third party firm be deposited in an account with a financial institution to be held by a trustee for GGC Resources Inc. and that all consequent adjustments to the company's capital accounts be affected.



A handwritten signature in black ink, appearing to read 'Suresh Narine', written over a light blue background.

Professor Suresh Narine,
Executive Chairman
March 26, 2022

REPORT OF THE DIRECTORS

The Board of Directors (the “Board”) of ON Energy Inc. (the “Corporation” or “Company”) submits to you this Annual Report together with the Audited Financial Statements of the Corporation for the year ended December 31, 2021.

Principal Activity

The Company’s principal focus is the exploration for and eventual production of petroleum on its Berbice Petroleum Prospecting Licence in the Guyana Basin.

Turnover and Profitability

The Company recorded a loss for the year ended December 31, 2021 of G\$414,667,420; compared to G\$49,047,297 in 2020.

Dividends

No dividends were paid during the fiscal year 2021.

Capital Expenditures

During fiscal 2021, the company incurred a total of G\$89.8 million on petroleum and natural gas properties.

Financial Highlights

Summary of Assets and Liabilities (in thousands)

	G\$ 2021	G\$ 2020
Total Assets	5,496	313,302
Liabilities	575,840	468,979
Shareholders’ Equity	(570,344)	(155,677)
Total Liabilities and Shareholders’ Equity	<u>5,496</u>	<u>313,302</u>

Summary of Financial Results (in thousands)

	G\$ 2021	G\$ 2020
Administrative Expenses	17,087	47,376
Depreciation	1,337	1,671
Impairment of E&E Expenditures	396,243	-
Net Comprehensive Loss	<u>414,667</u>	<u>49,047</u>

Directors

On November 11, 2021 the Directors approved and agreed on the removal of Ms. Tralisa Maraj as Director and appointed Mr. Michael Stockinger and Mr. Dennis Mills as Directors of the Corporation. There are two continuing Directors, Mr. Tarachandra Khelawan and Professor Suresh Narine, and together with the recently appointed Mr. Mike Stockinger and Mr. Dennis Mills are all up for re-election.

2021 Directors' Emoluments (Compensation)

DIRECTOR	\$
Tralisa Maraj	NIL
Prof. Suresh Narine	NIL
Tarachandra Khelawan	NIL
Michael Stockinger	NIL
Dennis Mills	NIL

Directors' Interest – ON Energy Inc.

Director	Common Shares at No Par Value			
	Beneficial Interest		Associates' Interest	
	2021	2020	2021	2020
Tralisa Maraj	NIL	NIL	NIL	NIL
Prof. Suresh Narine	NIL	NIL	NIL	NIL
Tarachandra Khelawan	NIL	NIL	NIL	NIL
Michael Stockinger	NIL	N/A	NIL	N/A
Dennis Mills	NIL	N/A	NIL	N/A

Transactions with Related Parties

Related party transactions are addressed in note 5 of the Financial Statements. All expenses on behalf of the company are paid by its parent, CGX Energy Inc. The terms of the repayment agreement have not been finalized.

Contracts with Directors

During the financial year there were no:

- service contracts with any of the directors of the Corporation; and
- significant contracts to which any of the directors of the Corporation was party to or materially interested in either directly or indirectly.

Contracts with Controlling Shareholders

During the financial year there were no:

- significant contracts for the provision of services to the issuer by a controlling shareholder or any of its subsidiaries.

Auditors

The Auditors, PKF, BARCELLOS, NARINE & CO. have retired and offer themselves for re-election. Accordingly, a resolution for their re-appointment will be submitted during the Annual Meeting of Shareholders.

Corporate Governance

The Board continues to provide strategic direction and has ensured along with management that the systems in place are adequate and effectively monitored such that the affairs of the Corporation are conducted in a manner that employs the highest standards of corporate governance. Board meetings are held as and when needed.

Our auditors, PKF, BARCELLOS, NARINE & CO. are restricted to the provision of audit services only and provide no consultancy services.

Directors' shareholdings and any dealings with the Corporation have been fully disclosed.

Substantial Shareholders – ON Energy Inc.

Shareholder	Number of Shares	% Shareholding
CGX Energy Inc.	131,076,000	61.85
GGC Resources Inc.	63,810,000	30.11



Continuation of "Report of the Directors"

A substantial shareholder is defined as a person or entity entitled to exercise control of five percent (5%) or more of the voting power at any general meeting of the Company.

CGX Energy Inc. and GGC Resources Inc. are not related.

Share Capital

The authorized share capital of the Corporation is up to 350,000,000 common shares with a minimum issue price of G\$1.00. As of December 31, 2021 and December 31, 2020, 211,920,000 common shares were issued and outstanding with an invested capital of G\$1,827,364,800.

Changes in affairs of the Corporation

There were no significant changes to the fixed assets of the Corporation for the financial year ended December 31, 2021. The Corporation did not issue any shares or other securities during the Corporation's financial year ended December 31, 2021.

The Corporation made no arrangements to enable a director or affiliated person to acquire benefits by means of acquisition of shares or other securities during the Corporation's financial year ended December 31, 2021.

At the Corporation's Annual Meeting of Shareholders, being held on April 27, 2022 the Corporation will be requesting that its shareholders: (1) approve the audited financial statements of the Corporation for the fiscal year ended December 31, 2021, together with the auditors' report thereon; (2) elect the slate of directors being put forward by management and (3) re-appoint the auditors of the Corporation.

The Corporation

Registered Office

The Corporation's office is located at 234 Lance Gibbs and Irving Streets, Queenstown, Georgetown, Guyana.

Professor Suresh Narine,
Executive Chairman

March 26, 2022

BY ORDER OF THE BOARD

Michael Stockinger,
Director

March 26, 2022



INDEPENDENT AUDITORS' REPORT

To the Members of ON Energy Inc. (Subsidiary of CGX Energy Inc.) On the Financial Statements
For the year ended December 31, 2021.

Opinion

We have audited the accompanying financial statements of On Energy Inc., which comprise the statement of financial position as at December 31, 2021 and the statements of comprehensive income, changes in equity and cash flows for the year then ended and a summary of significant accounting policies and other explanatory notes.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2021 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of the financial statement section of our report. We are independent of the company within the meaning of the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* and have fulfilled our other responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Relating to Going Concern

The company's financial statements have been prepared using the going concern basis of accounting. The use of this basis of accounting is appropriate unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. As part of our audit of the financial statements, we have concluded that management's use of the going concern basis of accounting in the preparation of the company's financial statements is appropriate.

However, we draw attention to Note 8 in the financial statement which states that the business of petroleum and natural gas exploration involves a high degree of risk and there can be no assurance that the company's exploration program will result in profitable operations. The amount shown under petroleum and natural gas properties represents exploration and evaluation costs and is not necessarily representative of present or future cash flows. The recoverability of the company's exploration and evaluation cost is dependent upon the discovery of economically recoverable petroleum and natural gas reserves, securing and maintaining title and beneficial interest in the properties, the ability to obtain the necessary financing to complete exploration, development and construction of processing facilities and obtaining certain government approvals and attaining profitable production or alternatively, rely upon the company's ability to dispose of its interest on an advantageous basis; all of which are uncertain.

The company has a history of operating losses and the ability of the company to continue as a going concern is dependent on securing additional financing through various initiatives. The company continues to actively pursue joint venture initiatives for this License. Given the company's capital commitment requirements under the company's new Petroleum Production License, the company does not have adequate cash flow to meet its operating requirements for the twelve months period from the statement of financial position date.



Continuation of "Independent Auditors' Report"

For the year ended December 31, 2021 the company incurred a net loss of G\$414,667,420 (2020 G\$49,047,297) and its liabilities exceed its assets by G\$570,334,218 (2020 G\$155,676,798). Deferred exploration and evaluation cost amounted to G\$NIL (2020 G\$306,436,933).

Whilst the company believes in the viability of its strategy to obtain additional funds and that the actions presently being taken provide the best opportunity for the company to continue as a going concern, there can be no assurances to that effect. As a result, there exists material uncertainties about the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error. Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditors' Responsibilities

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PKF, Barcellos, Narine & Co

PKF, BARCELLOS, NARINE & CO.

106-107 Lamaha Street,
North Cummingsburg,
Georgetown

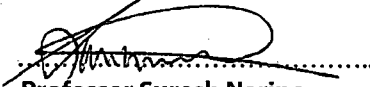
FINANCIAL STATEMENTS

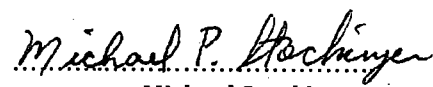
STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2021

ASSETS	Notes	G \$	G \$	G \$ 2020
Non Current Assets				
Tangible Fixed Asset	2		5,349,147	6,686,436
Petroleum and Natural Gas Properties	3		-	306,436,933
			5,349,147	313,123,369
Current Assets				
Prepayments			146,997	178,497
Total Assets			5,496,144	313,301,866
EQUITY AND LIABILITIES				
Capital and Reserves				
Share Capital	4(a)	1,827,364,800		1,827,364,800
Contribution to Capital	4(b)	767,277,953		767,277,953
Currency Translation Adjustment		(13,250,845)		(13,250,845)
Accumulated Deficit		(3,151,736,126)		(2,737,068,706)
			(570,344,218)	(155,676,798)
Non Current Liability				
Related Company	5		575,515,463	467,926,168
Current Liability				
Payables			324,899	1,052,496
Total Equity and Liabilities			5,496,144	313,301,866

ON BEHALF OF THE BOARD:


 Professor Suresh Narine,
 Executive Director


 Michael Stockinger,
 Director

The attached statement and notes on pages 15 to 26 form an integral part of these Financial Statements.

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2021

	Note	G \$	G \$ 2020
Administrative Expenses			
Audit Fees		411,353	542,195
Office and Administrative Charges		10,022,400	10,022,400
Legal and Professional Fees		224,665	25,699,659
Depreciation		1,337,289	1,671,578
Wages and Salaries		5,176,824	6,746,518
Accommodation		56,029	132,930
Repairs and Maintenance		105,028	651,600
Insurance		141,573	127,504
Advertising		949,620	3,452,913
Impairment of Exploration and Evaluation Expenditures	3	396,242,639	
Net Comprehensive Loss for the year		414,667,420	49,047,297

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2021

	Share Capital	Contribution to Capital	Accumulated Deficit	Currency Translation Adjustment	Total
	G \$	G \$	G \$	G \$	G \$
Balance – January 1, 2020	1,827,364,800	767,277,953	(2,688,021,409)	(13,250,845)	(106,629,501)
Net Comprehensive Loss for the Year	-	-	(49,047,297)	-	(49,047,297)
Balance – December 31, 2020	1,827,364,800	767,277,953	(2,737,068,706)	(13,250,845)	(155,676,798)
Balance – January 1, 2021	1,827,364,800	767,277,953	(2,737,068,706)	(13,250,845)	(155,676,798)
Net Comprehensive Loss for the Year	-	-	(414,667,420)	-	(414,667,420)
Balance – December 31, 2021	1,827,364,800	767,277,953	(3,151,736,126)	(13,250,845)	(570,344,218)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2021

	G \$	G \$ 2020
Cash Flow from Operating Activities		
Net Comprehensive Loss for the year	(414,667,420)	(49,047,297)
Adjustment for:		
Depreciation	1,337,289	1,671,578
Impairment of Exploration and Evaluation Expenditures	396,242,639	-
Operating Loss before Working Capital Changes	<u>(17,087,492)</u>	<u>(47,375,719)</u>
Working Capital Changes		
Prepayments	31,500	(178,497)
Payables	(727,597)	718,416
Cash Used in Operations	<u>(17,783,589)</u>	<u>(46,835,800)</u>
Cash Flow from Investing Activities		
Exploration and Evaluation Expenditures	(89,805,707)	(11,087,500)
Purchase of Tangible Fixed Asset	-	-
Net Cash Outflow before Financing Activity	<u>(107,589,296)</u>	<u>(57,923,300)</u>
Cash Flow from Financing Activity		
Related Company	(107,589,296)	57,912,277
Net Decrease in Cash and Cash Equivalents	<u>-</u>	<u>(11,023)</u>
Cash and Cash Equivalents – January 1	-	11,023
Cash and Cash Equivalents – December 31	<u>-</u>	<u>-</u>
Analysis of Cash and Cash Equivalents – December 31		
Cash at Bank	<u>-</u>	<u>-</u>

NOTES ON THE ACCOUNTS

ONE -

Accounting Policies:

(i) Incorporation

The company was incorporated in the Co-operative Republic of Guyana on September 2, 2003 under the Companies Act 1991. Its registered office is located at Lot 234 Lance Gibbs and Irving Streets, Queenstown, Georgetown.

(ii) Principal Activities

The company's principal focus is the exploration for the eventual production of petroleum on its Berbice Petroleum Prospecting License in the Guyana basin.

These financial statements were approved by the Board on March 23, 2022.

(iii) Significant Accounting Policies

(a) Basis of Preparation

These financial statements have been prepared under the historical cost convention in accordance with International Financial Reporting Standards (IFRS) and its presentation comply with the Companies Act 1991.

(b) New and Revised International Financial Reporting Standards (IFRSs)

There were several pronouncements by The International Accounting Standards Board (IASB) which are effective for the current financial year. These were issued as a result of the Board's annual improvements to the standards in issue.

There were also several other pronouncements as a result of the ongoing improvements which are adopted when they become effective.

Management reviews all pronouncements and those that have an impact on the company's financial reporting are generally adopted.



(b) New and Revised International Financial Reporting Standards (IFRSs) Cont'd

- (i) The following standards or pronouncements if applicable are mandatorily effective for the current financial period:

New or Revised Standards	Effective Annual Periods Beginning:
Interest Rate Benchmark Reform - Phase2 (Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4, and IFRS 16)	January 1, 2021
Covid-19 related rent concessions beyond June 30, 2021	April 1, 2021

- (ii) The following standards or pronouncements have been issued but are not yet effective; however, they are available for early adoption:

Property, Plant and Equipment – Proceeds before intended use (Amendments to IAS 16)	January 1, 2022
Reference to the Conceptual Framework (Amendments to IFRS 3)	January 1, 2022
Onerous Contracts - Costs of Fulfilling a Contract (Amendments to IAS 37)	January 1, 2022
Annual Improvements to IFRS standards 2018 – 2020	January 1, 2022
Classification of Liabilities as Current and Non Current (Amendments to IFRS 17 Insurance Contracts)	January 1, 2023
IFRS 17 Insurance Contracts	January 1, 2023
Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2)	January 1, 2023
Definition of Accounting Estimates (Amendments to IAS 8)	January 1, 2023
Deferred Tax related to Assets and Liabilities arising from a single transaction (Amendments to IAS 12)	January 1, 2023

(c) Petroleum and Natural Gas Properties

Oil and Gas exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest and is subject to impairment testing. These costs are carried forward only if they relate to an area of interest for which rights of tenure are current and in respect of which such costs are expected to be recouped through the successful development and exploitation of the area of interest, or alternatively by its sale; or exploration and/or evaluation in the area have not reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves and active or significant operations in, or in relation to the area of interest are continuing.

In the event that an area of interest is abandoned or if the Directors consider the expenditure to be of reduced value, accumulated costs carried forward are written off in the year in which that assessment is made. A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

Where a gas resource has been identified and where it is expected that expenditures will be recovered by future exploitation or sale, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

Costs of sites restoration and rehabilitation are recognised when the company has a present obligation, the future sacrifice of economic benefits is probable and the amount of the provision can be reliably estimated.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

Exploration properties are assessed for impairment annually if sufficient data exists to determine technical feasibility and commercial viability, and facts and circumstances suggest that the carrying amount exceeds the recoverable amount.

For the purpose of impairment testing, exploration properties are allocated to cash-generating units to which the exploration activity relates. The cash generating unit shall not be larger than the area of interest.

(d) Tangible Fixed Assets

(i) Presentation and Disclosure

The company's tangible fixed assets are stated in the statement of financial position at cost less accumulated depreciation. The assets are subject to annual impairment.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives using the straight line and reducing balance methods. The estimated useful lives, residual values and depreciation method are reviewed at each financial year end and any changes in estimate is accounted for on a prospective basis.

The gain or loss arising on the disposal or retirement of an item of Tangible fixed asset is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in the statement of comprehensive income.

(ii) Depreciation

Tangible Fixed Assets are depreciated at the following rates:

Motor Vehicle	-	20 % per annum reducing balance
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(e) Cash and Cash Equivalents

Cash and cash equivalents comprise of cash in hand and bank balances that are not restricted.

(f) Related Company

Related Company relationship exists between the company and its parent company, CGX Energy Inc. which pays expenses on behalf of the company.

(g) Foreign Currency

(i) Functional and Presentation Currency

The company's main source of cash is through capital financing and borrowing from majority shareholders - CGX Energy Inc and other subsidiaries. Most of its shares were issued in the United States (U.S.) dollars; accordingly, all the company's capital financing is denominated in U.S. dollars. Although some expenses are denominated in Canadian and Guyana dollars, the majority of the company's cash resources are used to finance the company's petroleum and natural gas activities. Virtually all of the company's transactions are denominated in U.S. dollars, including those with the Guyana Government. Accordingly, the U.S. dollar is the functional currency for the company. The company's financial statements are presented in Guyana Dollars.

(ii) Transactions and Balances

In preparing the financial statements, transactions in currencies other than the entity's functional currency (foreign currencies) are recorded at the rates of exchange prevailing at the dates of the transactions. At each statement of financial position date, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the statement of financial position date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences are recognised in the statement of expenditure in the period in which they arise.

(h) Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past transaction and it is probable that the company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

TWO -

Tangible Fixed Asset

	G\$	G\$ 2020
Motor Vehicle Cost - December 31	9,286,756	9,286,756
Accumulated Depreciation January 1	2,600,320	928,742
Charge for the year	1,337,289	1,671,578
December 31	3,937,609	2,600,320
Net Book Value	5,349,147	6,686,436

THREE -

Petroleum and Natural Gas Properties

	Balance 01.01.2021	Movement for the year	Balance 12.31.2021
	G \$	G \$	G \$
Seismic Acquisition	87,696,000	65,145,600	152,841,600
Annual License Fees	36,540,000	5,220,000	41,760,000
Annual Training Fees	36,540,000	5,220,000	41,760,000
Geological and Geophysical	119,149,939	-	119,149,939
Geochemical Survey	25,863,494	-	25,863,494
Renewal Fees	647,500	-	647,500
Employment Cost	-	4,850,351	4,850,351
Software	-	9,369,756	9,369,756
Impairment	-	-	(396,242,640)
	306,436,933	89,805,707	-



Petroleum and Natural Gas Properties Cont'd

During the year ended December 31, 2021, the company reviewed its exploration and evaluation expenditures for impairment as per IFRS 6. Considering that the company may be unable to meet its commitments under the Berbice Petroleum Production Licence (PPL), particularly due to priority being given to work plans on the Corentyne PPL, which is recognised in the books of a sister company, CGX Resources Inc, the company recorded a 100% impairment of its exploration and evaluation expenditure on the Berbice PA due to the uncertainty of being able to maintain the Berbice PPL. Refer to Note 6 for further narratives on this.

FOUR -

(a) Share Capital

	G\$	G\$ 2020
Authorised 350,000,000 Ordinary Shares	<u>350,000,000</u>	<u>350,000,000</u>

The company is authorized to issue up to 350,000,000 shares with a minimum issue price of G\$1.

	G \$	G \$ 2020
Issued and Fully Paid 211,920,000 Ordinary Shares	<u>1,827,364,800</u>	<u>1,827,364,800</u>

(b) Contribution to Capital	<u>767,277,953</u>	<u>767,277,953</u>
------------------------------------	--------------------	--------------------

This represents related party transactions in prior years. These were funds contributed by CGX Energy Inc. for the completion of the Company's previous drilling program as result of a deficit of funding by Minority Shareholders. There is no current plan for repayment and the Company fully expects to settle this through the issuance of shares.

FIVE -

Related Company

	G\$	G\$ 2020
CGX Energy Inc.	<u>575,515,463</u>	<u>467,926,168</u>

This represents expenses paid by CGX Energy Inc. on behalf of the company. Terms of repayment have not been finalised.

SIX -

Exploration and Evaluation Expenditure**Berbice Petroleum Agreement (PA) Guyana**

The Company acquired the Berbice PA comprising 0.4 million acres onshore in October 2003. On February 12, 2013, On Energy entered into the Berbice PA and Petroleum Prospecting Licence (PPL) covering 3,295 km², the same area as the former Berbice PA issued on October 1, 2003, combined with the onshore portion of the Company's Corentyne PA. The Berbice PPL is 100% owned by On Energy Inc, which is owned 62% by CGX Resources Inc. On December 15, 2017, the Company was issued an addendum to the February 12, 2013 PA ("BER Addendum I"). Under the terms of the BER Addendum I, the Company's work commitments were modified.

On February 12, 2021, the Company received an addendum, subject to final documentation, ("BER Addendum II"), whereby the principal agreement has now been modified as follows:

Second Renewal Period, Phase One (12th February 2020 to 11th August, 2022)

"During phase one of the second renewal period, the Company shall complete a seismic program and complete all processing and interpretation so as to inform and lead to the drilling of at least one (1) Exploration Well by June 15, 2022."

The table below outlines the current commitments as of March 17th, 2021 under the Berbice PA.

Period	Phase	Exploration Obligation	Dates
First Renewal Period - 3 Years	Phase One – 18 Months	Compile all relevant data, information and budgetary allocations for a geochemical survey and submit to GGMC for approval	Feb 12, 2017- Aug 12, 2018
	- At the end of phase one (1) of the renewal period, the contractor shall elect either to relinquish the entire Contract Area except for any Discovery Area and the area contained in any Petroleum Production Licence or commit to the work programme in phase two (2).		
	Phase Two – 18 months	(a) Complete a geochemical survey of a minimum 120 sq km (Completed) (b) Commence a seismic program defined by the Geochemical Survey (Completed)	Aug 12, 2018 - Feb 12, 2020
- At the end of the first renewal period of three (3) years, the Contractor shall elect either to relinquish the entire Contract Area except for any Discovery Area and the area contained in any Petroleum Production Licence or relinquish twenty-five (25%) percent of the Contract Area and renew the Petroleum Prospecting Licence for a second period of three (3) years.			
Second Renewal Period - 3 years	Phase One – 30 Months	Complete seismic program and all associated processing and interpretation and drill 1 exploration well by June 15, 2022.	Feb 12, 2020 - Aug 12, 2022
	- At the end of phase one (1) of the second renewal period, the Contractor shall elect either to relinquish the entire Contract Area except for any Discovery Area and the area contained in any Petroleum Production Licence or commit to the work program in phase two (2).		
	Phase Two – 6 Months	Drill 1 exploration well	Aug 12, 2022 - Feb 12, 2023
- At the end of the second renewal period of three (3) years, the Contractor shall relinquish the entire Contract Area except for any Discovery Area, the area contained in any Petroleum Production Licence and any other portion of the Contract Area on which the Minister Responsible for Petroleum agrees to permit the Contractor to conduct further exploration activities.			



Exploration and Evaluation Expenditure Cont'd

The Company has submitted its proposed 25% acreage relinquishment which is required by the Berbice PA to the Guyana Geology and Mines Commission ("GGMC") and the Ministry of Natural Resources and is now awaiting the agreement of these agencies on the acceptance of the proposed relinquishment and final instruments to formally move into the second renewal period of the Berbice PA.

On February 4, 2022, the Company notified the Ministry of Natural Resources that, given the focus on the Corentyne Block, (recognised in the books of a sister company, CGX Resources Inc) operational considerations and investment priorities, the Company is unable to drill an exploration well on the Berbice Block in 2022; proposes that seismic acquisition on the block be shifted to commence in January 2023 and therefore seeks the Minister's urgent guidance on this matter. On February 21, 2022, the Minister of Natural Resources informed the Company that it must drill one commitment exploration well and acquire seismic on the Berbice block prior to the expiry of the Berbice PPL and associated PA in February 2023. The Company will seek further dialogue with the Ministry of Natural resources regarding this guidance.

If a discovery is made, the Company has the right to apply to the Minister for a Petroleum Production Licence with respect to that section of the Contract Area having a significant discovery. After commercial production begins, the company is allowed to recover contract costs as defined in the PA from "cost oil" produced and sold from the contract area and limited in any month to an amount which equals 75% of the total production from the Contract Area for such month excluding any Crude Oil and/or Natural Gas used in Petroleum Operations or which is lost. The company's share of the remaining production or "profit oil" is 47%.

To the extent that in any month, Recoverable Contract Costs exceed the value of Cost Oil and/or Cost Gas the unrecoverable amount shall be carried forward and shall be recoverable in the immediately succeeding month and to the extent not then recovered, in the subsequent month or months.

The company has G\$101,620,000 (2020 G\$101,620,000) of recoverable cost brought forward from the original Berbice License. These costs can be recovered against any future commercial production.

Annual rental fee and annual training fee are each G\$ 5,220,000 (2020 G\$ 5,220,000) respectively.



EIGHT -

Financial Risk Management

The main financial risk affecting the company is as follows:

(i) Liquidity Risk Management

Management of the company's liquidity lies with the Board of Directors. This is managed using forecasted cash flows.

	Up to One year	More than one year	Total
December 31, 2021	G \$	G \$	G \$
Financial Liabilities	324,899	575,515,463	575,840,362
Net Liabilities	<u>(324,899)</u>	<u>(575,515,463)</u>	<u>(575,840,362)</u>
December 31, 2020	G \$	G \$	G \$
Financial Liabilities	1,052,496	467,926,168	468,978,664
Net Liabilities	<u>(1,052,496)</u>	<u>(467,926,168)</u>	<u>(468,978,664)</u>

NINE -

Going Concern

The business of petroleum and natural gas exploration involves a high degree of risk and there can be no assurance that the Company's exploration program will result in profitable operations. The amount shown under petroleum and natural gas properties represents exploration and evaluation costs and is not necessarily representative of present or future cash flows. The recoverability of the Company's exploration and evaluation cost, securing and maintaining title and beneficial interest in the properties, the ability to obtain the necessary financing to complete exploration, development and construction of processing facilities and obtaining certain government approvals and attaining profitable production or alternatively all rely upon the company's ability to dispose of its interest on an advantageous basis; all of which are uncertain.

The Company has a history of operating losses and the ability of the Company to continue as a going concern is dependent on securing additional financing through various initiatives. The Company continues to actively pursue joint venture initiatives for this Licence. Given the Company's capital commitment requirements under the company's new Petroleum Production Licence (note 6), the Company does not have adequate cash flow to meet its operating requirements for the twelve months period from the statement of financial position date.

As at December 31, 2021 the company incurred a net loss of G\$414,667,420 (2020 G\$49,047,297) and its liabilities exceed its assets by G\$570,334,218 (2020 G\$155,676,798). Deferred exploration and evaluation cost amounted to G\$ NIL (2020 G\$306,436,933).

Whilst the Company believes in the viability of its strategy to obtain additional funds and that the actions presently being taken provide the best opportunity for the Company to continue as a going concern, there can be no assurances to that effect. As a result, there exists material uncertainties about the Company's ability to continue as a going concern.

CORPORATION TAX COMPUTATION

Year of Assessment 2022

	G \$
Net Comprehensive Loss for the year	(414,667,420)
Add Depreciation	<u>1,337,289</u>
Less Wear and Tear Allowances	<u>1,485,881</u>
Adjusted Loss	<u>(414,816,012)</u>
Tax Scale	<u>NIL</u>



**SCHEDULE OF LOSSES
YEAR OF ASSESSMENT 2022**

Year of Assessment	Details	Amount G\$
2007	Loss	164,088,150
2008	Loss	40,899,716
2009	Loss	25,538,558
2010	Loss	3,827,901
2011	Loss	73,972,956
2012	Loss	1,144,396
2013	Loss	4,046,919
2014	Loss	13,829,744
2015	Loss	22,849,412
2016	Loss	11,155,656
2017	Loss	9,386,094
2018	Loss	11,571,805
2019	Loss	11,136,529
2020	Loss	49,233,070
2021	Loss for the year	<u>414,816,012</u>
	Loss carried forward	<u>857,496,918</u>

**PROPERTY TAX COMPUTATION
YEAR OF ASSESSMENT 2022**

	Statement of Financial Position Value G\$	Property Tax Value G\$
Non-Current Asset		
Tangible Fixed Asset Petroleum and Natural Gas Properties	5,349,147	5,349,147
Current Asset		
Prepayment	<u>146,997</u>	<u>146,997</u>
Total Assets	<u>5,496,144</u>	<u>5,496,144</u>
Non-Current liability		
Related Company	575,515,463	575,515,463
Current Liability		
Payables	<u>324,899</u>	<u>324,899</u>
Total liabilities	<u>575,840,362</u>	<u>575,840,362</u>
As per Statement of Financial Position	<u>(570,344,218)</u>	
Net Liabilities		<u>(570,344,218)</u>
Tax Scale		<u>NIL</u>

MANAGEMENT INFORMATION CIRCULAR

Annual Meeting of Shareholders
To be held on April 27, 2022

Solicitation of Proxies

This management information circular (the “Management Information Circular”) is furnished in connection with the solicitation of proxies by the management of ON ENERGY INC. (the “Corporation”) for use at the Annual and Special Meeting of Shareholders (the “Meeting”) of the Corporation to be held at the Corporation’s head office, Lot 234 Lance Gibbs and Irving Streets, Queenstown, Georgetown, Guyana, on April 27, 2022 at 4:30 PM (Guyana time), for the purposes set out in the Notice of Meeting, and at any adjournment or adjournments thereof. Except to the extent otherwise herein stated, all information set forth herein is given as of March 26, 2022.

Shareholders of the Corporation (the “Shareholders”) who are unable to be present at the Meeting in person are requested to fill in, sign, date and return the enclosed proxy instrument to the Corporation’s head office, Lot 234 Lance Gibbs and Irving Streets, Queenstown, Georgetown, Guyana, not later than the close of business on April 26, 2022, or if the meeting is adjourned, not later than the close of business on the business day immediately preceding the day fixed for any adjournment thereof. An addressed envelope accompanies this Management Information Circular and may be used for such purpose. The solicitation will be primarily by mail, however, proxies may be solicited by telephone or in writing by employees or designated agents of the Corporation. The Corporation will bear the cost of solicitation on behalf of management of proxies in the form furnished herewith.

Appointment and Revocation of Proxies

The persons named in the enclosed proxy instrument shall represent management of the Corporation at the Meeting. A Shareholder desiring to appoint another person (who need not be a Shareholder) to represent him at the Meeting may do so either by inserting such person’s name in the blank space provided in the proxy instrument and striking out the names of the two specified persons or by completing another proxy instrument and in either case delivering the completed proxy instrument by mail or personal delivery to the Corporation’s registrar and transfer agent at the Meeting at the Corporation’s head office, Lot 234 Lance Gibbs and Irving Streets, Queenstown, Georgetown, Guyana, on April 26, 2022, at the hour of 5:00 PM (Guyana time) or to the head office of the Corporation, not later than the close of business on April 26, 2022, or, if the Meeting is adjourned, not later than the close of business on the business day immediately preceding the day fixed for any adjournment thereof.

A Shareholder who has given a proxy instrument may revoke it:

- (a) by signing a proxy instrument bearing a later date and depositing it with the Secretary of the Corporation; or
- (b) as to any matter on which a vote shall not have already been cast pursuant to the authority conferred by such proxy instrument, by signing a written notice of revocation and delivering it to the Secretary or the Chairman of the Meeting; or



Continuation of "Management Information Circular"

- (c) by attending the Meeting in person and personally voting the shares represented by the proxy instrument; or
- (d) in addition to the revocation in any other manner permitted by law, a proxy may be revoked by an instrument in writing executed by the Shareholder or by his attorney authorized in writing (or if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof authorized in writing), deposited either at the head office of the Corporation at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof, at which the proxy instrument is to be used, or with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof and upon either of such deposits the proxy shall be revoked.

Exercise of Discretion by Proxies

The Common Shares (as defined below) represented by the enclosed form of proxy will be voted or withheld from voting on any ballot that may be called for in accordance with the instructions of the Shareholder executing the proxy and, if such Shareholder has specified a choice with respect to any matter to be acted on at the Meeting, the Common Shares will be voted accordingly. **IN THE ABSENCE OF SUCH INSTRUCTIONS SUCH COMMON SHARES WILL BE VOTED IN FAVOUR OF EACH MATTER IDENTIFIED IN THE FORM OF PROXY TO BE VOTED UPON AT THE MEETING.**

The enclosed proxy instrument confers discretionary authority upon the persons named therein with respect to amendments to matters identified in the Notice of Meeting, or other matters which may properly come before the Meeting. At the time of printing this Management Information Circular, management knows of no such amendments or other matters to come before the Meeting other than matters referred to in the Notice of Meeting. However, if other matters not known to management should properly come before the Meeting, the accompanying proxy will be voted on such matters in accordance with the judgement of the person voting the proxy.

Voting Shares and Principal Holders Thereof

Share Capital

As of the date hereof, there are 211,920,000 fully paid and non-assessable common shares ("**Common Shares**") in the capital of the Corporation. Each Common Share carries the right to one (1) vote per share. Each holder of record of Common Shares at the time of the close of business on March 28, 2022 (the "**Record Date**") will be given notice of the Meeting and will be entitled to vote at the Meeting the number of Common Shares of record held by the Shareholder on the Record Date except if such Shareholder subsequently transfers the ownership of their Common Shares and the transferee demands not later than ten (10) days before the Meeting that the transferee's name be included on the list of Shareholders entitled to vote at the Meeting and establishes to the Corporation that the transferee owns such shares in which case the transferee is entitled to vote said Common Shares at the Meeting.

The board of directors of the Corporation (the "**Board**") have fixed the Record Date as the date for the determination of the Shareholders entitled to receive Notice of the Meeting. Shareholders of record at the close of business on the Record Date will be entitled to vote at the Meeting and all adjournments thereof except to the extent that a Shareholder has transferred any Common Shares after the Record Date and the transferee of such Common Shares produces a properly endorsed share certificate or otherwise establishes that the transferee owns the Common Shares and requests not later than ten (10) days before the Meeting, in which case the transferee will be entitled to vote such Common Shares at the Meeting and at all adjournments thereof.



Ownership of Securities of the Corporation

As of the Record Date, to the knowledge of the directors and officers of the Corporation, the only person or corporation who beneficially owns, directly or indirectly, or exercises control or direction over, voting securities of the Corporation carrying more than 10% of the voting rights attached to any class of voting securities of the Corporation are CGX Energy Inc. ("**CGX Energy**"), which beneficially owns 131,076,000 Common Shares, representing approximately 62% of Common Shares outstanding and GGC Resources Inc. which beneficially owns 63,810,000 Common Shares, representing approximately 30% of Common Shares outstanding. As of date hereof, Frontera Energy Corporation ("**Frontera**") owns 257,475,469 Common Shares of CGX Energy representing approximately 76.97% of the issued and outstanding shares of CGX Energy and accordingly is considered a controlling shareholder of CGX Energy for the purposes of voting at the Meeting.

Executive Compensation

Compensation of Executive Officers

Statement of Executive Compensation

For the purpose of this Management Information Circular, a Named Executive Officer ("**NEO**") of the Corporation means each of the following:

- (a) a chief executive officer ("**CEO**") of the Corporation;
- (b) a chief financial officer ("**CFO**") of the Corporation;
- (c) each of the Corporation's three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, not more than \$150,000; and
- (d) each individual who would be a NEO under paragraph (c) above but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of that financial year.

The Corporation currently has the following NEO: Hill-York Poon, interim CFO. NEO is not paid any remuneration for services by the Corporation.

Compensation Discussion and Analysis

Short Term Compensation

For the year ended December 31, 2021, the Corporation did not make any salary payments, nor did it award any cash bonuses or grant any stock options.

**Compensation Summary**

The following table below sets forth information concerning the compensation paid, awarded or earned by each of the NEOs for services rendered in all capacities to the Corporation during the fiscal year ended December 31, 2021 and for the two prior fiscal periods.

Summary - Compensation Table								
NEO Named and Principle Position	Fiscal Years Ended	Salary (US\$)	Share- based Awards (US\$)	Option- based Awards (US\$)	Non-equity incentive plan Compensation Annual Incentive Plans (US\$) & Long-Term Incentive Plans (US\$)	Pension Value (US\$)	All other Compensation (US\$)	Total Compen- sation (US\$)
Tralisa Maraj Chief Financial Officer	2021	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	2020	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	2019	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Hill York Poon Interim Chief Financial Officer	2021	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Named Executive Officers Employment Agreements

The Corporation does not have any employment or consulting agreements in place. The Corporation confirms that no new actions, decisions or policies have been made by the Corporation after December 31, 2021 that could affect a reasonable person's understanding of a NEO's compensation for the completed financial years.

Incentive Plan Awards

The Corporation no longer has a stock option plan and there are no stock options issued or outstanding.





Pension Plan Benefits

There are no pension plan benefits in place for the NEOs.

Deferred Compensation Plans

The Corporation has no deferred compensation plan.

Termination and Change of Control Benefits

The Corporation does not have in place any pension or retirement plan. The Corporation has not provided compensation, monetary or otherwise, during the preceding three fiscal years, to any person who now acts or has previously acted as a NEO of the Corporation in connection with or related to the retirement, termination or resignation of such person and the Corporation has provided no compensation to such persons as a result of a change of control of the Corporation, its subsidiaries or affiliates. The Corporation is not a party to any compensation plan or arrangement with NEOs resulting from the resignation, retirement, the termination of employment of such person or any corporate change in control. If a severance payment triggering event had occurred during the fiscal year ended December 31, 2021, the severance payments that would be payable to each of the NEOs would be nil.

Director Compensation Table

The following table sets out all amounts of compensation provided to the directors of the Corporation (excluding directors who were also a NEO) for the financial year ended December 31, 2021 and for the two prior fiscal periods.

Name	Fiscal Years Ended	Fees Earned (US\$)	Share-based Awards (US\$)	Option-based Awards (US\$)	Non-equity incentive plan Compensation (US\$)	Pension Value (US\$)	All other compensation (US\$)	Total (US\$)
Edward A. Beharry	2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2019	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Prof. Suresh Narine	2021	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	2020	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	2019	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Tarachandra Khelawan	2021	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	2020	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	2019	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Michael Stockinger	2021	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dennis Mills	2021	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Note:

This director compensation table does not include information for Tralisa Maraj, a previous director and NEO for 2021.

The Corporation does not have any programs in place to make donations to charitable institutions in a director's name payable currently or upon a designated event such as the retirement or death of the director.

Director Incentive Plan Awards

The Corporation no longer has a stock option plan and there are no stock options issued or outstanding. The directors of the Corporation received no stock options or other incentive plan awards during the fiscal year ended December 31, 2021. The following table sets forth certain information, in relation to the directors, regarding the value vested or earned in connection with incentive plan awards during the fiscal year of the Corporation ended December 31, 2021 and the two prior fiscal periods.

Name	Fiscal Years Ended	Option based awards - value vested during the year (US\$)	Share based awards - value vested during the Year (US\$)	Non-equity incentive plan compensation - value earned during the year (US\$)
Edward A. Beharry	2021	N/A	N/A	N/A
	2020	N/A	N/A	N/A
	2019	NIL	NIL	NIL
Prof. Suresh Narine	2021	NIL	NIL	NIL
	2020	NIL	NIL	NIL
	2019	NIL	NIL	NIL
Tarachandra Khelawan	2021	NIL	NIL	NIL
	2020	NIL	NIL	NIL
	2019	NIL	NIL	NIL
Michael Stockinger	2021	NIL	NIL	NIL
	2020	N/A	N/A	N/A
	2019	N/A	N/A	N/A
Dennis Mills	2021	NIL	NIL	NIL
	2020	N/A	N/A	N/A
	2019	N/A	N/A	N/A

Note:

This director compensation table does not include information for Tralisa Maraj, a previous director and NEO for 2021. Ms. Maraj was not paid any compensation for her services as director for the financial year ended December 31, 2021.

Securities Authorised for Issue Under Equity

Compensation Plan Information

The following table sets forth information concerning securities authorised for issuance under equity compensation plans of the Corporation as of December 31, 2021.

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options	Weighted Average Exercise Price of Outstanding Options (US\$)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plan
Equity compensation plans previously approved by security holders	NIL	-	NIL
Equity compensation plans not previously approved by security holders	-	-	-
Total	NIL	-	NIL

Indebtedness of Directors and Officers

No director, executive officer or other senior officer of the Corporation, or any associate of any such director or officer, is, or has been at any time since the incorporation of the Corporation, indebted to the Corporation or any of its subsidiaries.

Matters to be Acted Upon at Meeting

ITEM 1 – Presentation of Financial Statements

Shareholders are being asked to approve the audited financial statements of the Corporation for the fiscal year ended December 31, 2021 and the report of the auditors thereon (the "Financial Statements") which accompany this Management Information Circular. In order to approve the Financial Statements a majority of votes cast at the meeting must be voted in favour of the Financial Statements.

Accordingly, Shareholders will be asked to approve the following resolution:

"BE IT RESOLVED THAT the Corporation's audited financial statements for the fiscal year ended December 31, 2021 as set forth in the Management Information Circular dated March 26, 2022, be and hereby are approved."

Proxies received in favour of management will be voted for the approval of the resolution, unless the Shareholder has specified in the proxy that the shares are to be voted against such resolution.

ITEM 2 – Election of Directors

At the Meeting, Shareholders will be asked to elect four (4) directors for the ensuing year. The persons named in the form of proxy accompanying this Management Information Circular intend to vote for the election of the nominees whose names are set forth below, unless the Shareholder given such proxy has directed that the Common Shares represented by such proxy be withheld from voting in respect of the election of directors of the Corporation. Management of the Corporation does not contemplate that any of the nominees will be unable to serve as a director of the Corporation for the ensuing year, however, if that should occur for any reason prior to the Meeting or any adjournment thereof, the persons named in the form of proxy accompanying this Management Information Circular have the right to vote for the election of the remaining nominees and may vote for the election of a substitute nominee in their discretion. Each director elected will hold office until the next special meeting of the shareholders of the Corporation following his or her election unless his or her office is earlier vacated in accordance with the by-laws of the Corporation. Each officer of the Corporation serves at the discretion of the Board.

The following table and the notes thereto state the names of all of the persons proposed to be nominated for election as Directors, all other positions and offices with the Corporation now held by them, their principal occupations or employment, their periods of service as Directors of the Corporation and the approximate number of Common Shares beneficially owned, directly, or over which control or direction is exercised by each of them as of the date hereof and indicates those nominees who are members of the Corporation's audit committee (the "Audit Committee").

Name and Position and Municipality of Residence	Principal Occupation	Director Since	Number of shares of the Corporation beneficially owned, directly or indirectly, or over which control or direction has been exercised as of the date hereof
Prof. Suresh Narine ⁽¹⁾ Peterborough, Canada	Chairman of the Corporation since May 3, 2013; Co-Chairman of CGX Energy since April 26, 2013; Chairman of CGX Energy from December 2012 to April 2013, Professor and Director, Trent Centre for Biomaterials Research, Trent University since September 2009; former Ontario Research Chair in Green Chemistry and Engineering from September 2010 to September 2015, NSERC / OSG / ERS Senior Research Chair in Lipid Derived Biomaterials since 2010; Director, Institute of Applied Science and Technology, Guyana, South America since July 2005; and former NSERC Industrial Research Chair from November 2006 to August 2009; Director and Associate Professor, Alberta Lipid Utilization Program from January 2001 to August 2009.	May 3, 2013	NIL



Continuation of "Management Information Circular"

<p>Tarachandra Khelawan ⁽¹⁾ Georgetown, Guyana</p>	<p>Country Manager of the Corporation since August, 2013. Administrative Manager from August, 2010. Retired Senior Executive of Demerara Distillers Ltd Group of Companies from November, 1977 to July 2010. Held various positions during this period including Shipping Manager, Admin & Operations Manager, Assistant General Manager – Shipping, Logistics & Beverages Division, Director – Demerara Shipping Co. Ltd.</p>	<p>October 20, 2017</p>	<p>NIL</p>
<p>Michael Stockinger Texas, USA</p>	<p>Vice President of CGX Energy. Held various senior level positions at large oil and gas companies including Anadarko Petroleum, Kerr-McGee and ConocoPhillips.</p>	<p>November 11, 2021</p>	<p>NIL</p>
<p>Dennis Mills Canada</p>	<p>Director of Pacific Rubiales Energy Corp. and was Vice Chairman and Chief Executive Officer of MI Developments Inc. from 2004 to 2011, and a Vice President at Magna International from 1984 to 1987. Served as a Member of Parliament in Canada's federal parliament from 1988 to 2004 and was involved in federal politics since 1980. Positions in the federal parliament included: Parliamentary Secretary to the Minister of Industry (1993 to 1996), Parliamentary Secretary to the Minister of Consumer and Corporate Affairs (1993 to 1995), Senior Policy Advisor to the Cabinet Committee on Communications (1980 to 1984), Advisor to the Minister of Energy (1980 to 1981), Senior Advisor to the Minister of Multiculturalism (1980), and Senior Communications Advisor to the Prime Minister of Canada, The Right Honourable Pierre Elliott Trudeau (1980 to 1984).</p>	<p>November 11, 2021</p>	<p>NIL</p>

Note:

The information as to shares beneficially owned, not being within the knowledge of the Corporation, has been furnished by Directors individually.

⁽¹⁾Members of the Audit Committee.

Unless a proxy specifies that the shares it represents should be withheld from voting in the election of directors, the proxy holders named in the accompanying proxy intend to use it to vote for the election of nominees as directors of the Corporation.



None of the directors or executive officers is, as at the date of this Management Information Circular, or was within 10 years before the date of this Management Information Circular, a director or chief executive officer or chief financial officer of any company that:

- (i) was the subject of an order (as defined in Multilateral Instrument 51-102F5) that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or
- (ii) was subject to an order that was issued after the director or executive officer ceased to be a director, chief executive officer, or chief financial officer, and which resulted from an event that occurred while that person was acting in the capacity as a director, chief executive officer, or chief financial officer.

None of the directors, executive officers or a Shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation:

- (a) is at the date hereof, or has been within 10 years before the date of this Management Information Circular, a director or executive officer of any corporation that while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (b) has, within the 10 years before this Management Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

Committee of Directors

The Audit Committee was comprised of two directors: Dr. Suresh Narine, and Mr. Tarachandra Khelawan. The following sets out the education and experience that is relevant to the performance of each individual's responsibilities as an Audit Committee member.

Professor Suresh Narine

Professor Narine is currently a Professor and Director, Trent Centre for Biomaterials Research, Trent University



Continuation of "Management Information Circular"

and has served in that role since September 2009; Ontario Research Chair in Green Chemistry and Engineering since September 2010, NSERC / OSG / ERS Senior Research Chair in Lipid Derived Biomaterials since 2010; Director, Institute of Applied Science and Technology, Guyana, South America since July 2005; and former NSERC Industrial Research Chair from November 2006 to August 2009; Director and Associate Professor, Alberta Lipid Utilization Program from January 2001 to August 2009. Professor Narine accepted a presidential appointment as the Director of Guyana's Institute of Applied Science and Technology (IAST), a role which he maintains, together with his academic appointment as Senior Professor for Trent University, his alma mater. Professor Narine is currently the Ontario Research Chair in Green Chemistry and Engineering and the NSERC/GFO/ERS Senior Research Chair in Lipid Derived Biomaterials. He has guided CGX Energy Inc and On Energy as Chair and Co-Chair since 2013.

Tarachandra Khelawan

Country Manager of the Corporation since August, 2013. Administrative Manager from August, 2010. Retired Senior Executive of Demerara Distillers Ltd Group of Companies from November, 1977 to July 2010. Held various positions during this period including Shipping Manager, Admin & Operations Manager, Assistant General Manager – Shipping, Logistics & Beverages Division, Director – Demerara Shipping Co. Ltd.

Audit Committee Oversight

Since the commencement of the Corporation's completed fiscal year ended December 31, 2021 the Board has adopted all recommendations of the Audit Committee to nominate or compensate an external auditor.

ITEM 3 – Appointment of Auditors

The auditor of the Corporation is currently PKF, Barcellos, Narine & Co. who have been the auditors of the Corporation since August 16, 2016.

Unless authority to do so is withheld, the persons named in the form of proxy accompanying this Management Information Circular intend to vote for the appointment of PKF, Barcellos, Narine & Co. as the auditors of the Corporation until the close of the next annual and special meeting of the shareholders of the Corporation until a successor is appointed and to authorize the directors of the Corporation to fix the remuneration of the auditor of the Corporation.



External Auditor Disclosure

	Year ended December 31, 2021(GUYS)	Year ended December 31, 2020(GUYS)	Year ended December 31, 2019(GUYS)
Audit Fees ⁽¹⁾	411,353	542,195	475,381
Audit Related Fees ⁽²⁾	-	-	-
Tax Fees ⁽³⁾	-	-	-
All Other Fees ⁽⁴⁾	-	-	-
Notes:			
⁽¹⁾ Aggregate fees billed for services provided in auditing the Corporation's annual financial statements. The audit fees were reviewed and approved by the Audit Committee.			
⁽²⁾ Aggregate fees not included in "audit fees" that are billed by auditors for assurance and related services that are reasonably related to performance of the audit or review of the Corporation's financial statements or as related to a prospectus.			
⁽³⁾ Aggregate fees billed by auditors for professional services rendered for tax compliance, tax advice and tax planning.			
⁽⁴⁾ Aggregate fees billed by the auditors for products and services not included in the foregoing categories.			

ITEM 4 – Stock Option Plan

The Board has terminated the Corporation's Stock Option Plan. There are no stock options issued or outstanding.

Statement of Corporate Governance Practices

The Corporation follows the Companies Act, 1991 ("the Companies Act"), or the Securities Industry Act as guidance and adopts practices in line with this guidance. It also applies as is practical and relevant under local conditions guidance under National Instrument Policies of the Ontario Securities Commission, Ontario, Canada.

The Board and senior management consider good corporate governance to be central to the effective and efficient operation of the Corporation. The Board has confirmed the strategic objectives of the Corporation are to seek out, explore and develop oil and gas reserves.

The Corporation has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Corporation's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Corporation at its current stage of development and therefore certain guidelines have not been adopted. The Corporation will continue to review and implement corporate governance guidelines as the business of the Corporation progresses and becomes more active in operations.



Board of Directors

As of December 2021, The Board was composed of four (4) directors. The Company utilizes guidance from NI 58-101 (Canadian Statute) which provides that a director is independent if he or she has no direct or indirect "material relationship" with the corporation. "Material relationship" is defined as a relationship which could, in the view of a corporation's board of directors, be reasonably expected to interfere with the exercise of a director's independent judgment.

Directorships

The following table sets forth the directors of the Corporation who currently hold directorships with other reporting issuers:

Name	Issuer
Prof. Suresh Narine	CGX Energy Inc.

Orientation and Continuing Education

The Board does not have a formal orientation or education program for its members. The Board's continuing education is typically derived from correspondence with the Corporation's legal counsel to remain up to date with developments in relevant corporate and securities' law matters. Additionally, historically board members have been nominated who are familiar with the Corporation and the nature of its business.

Ethical Business Conduct

The Board has not adopted guidelines or attempted to quantify or stipulate steps to encourage and promote a culture of ethical business conduct, but does promote ethical business conduct through the nomination of board members it considers ethical, through avoiding or minimizing conflicts of interest, and by having a majority of its board members independent of corporate matters.

Compensation

The Board decides the compensation for the Corporation's officers, based on industry standards and the Corporation's financial situation. The directors currently do not receive any remuneration for their acting in such capacity.

Other Board Committees

The Audit Committee is the only standing committee of the Board.



Interest of Informed Person in Material Transactions

No "informed person" (as such term is defined under applicable securities laws), proposed nominee for election as a director of the Corporation or any associate or affiliate of any informed person or proposed nominee has or had a material interest, direct or indirect, in any transaction since the beginning of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation.

Additional Information

Further financial information is provided in the audited consolidated financial statements of the Corporation for the financial year ended December 31, 2021. Shareholders may also contact the Company Secretary of the Corporation by phone at (592) 227-0521 to request a copy of these documents.

The Corporation will provide any shareholder of the Corporation, without charge, upon request to the CFO of the Corporation:

- (a) one copy of the comparative audited consolidated financial statements of the Corporation for the financial year ended December 31, 2021, together with the reports of the auditor thereon; and
- (b) one copy of this Management Information Circular.

Directors' Approval

Information contained herein is given as of March 26, 2022. If any matters which are not known should properly come before the Meeting, the accompanying proxy instrument will be voted on such matters, in accordance with the best judgment of the person voting it. The contents and the sending of this Management Information Circular have been approved by the Board.

The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made.

BY ORDER OF THE BOARD



Professor Suresh Narine,
Executive Chairman
March 26, 2022

SCHEDULE 'A'

AUDIT COMMITTEE CHARTER

The purpose of the Audit Committee of the Board of Directors (the “Board”) of ON Energy Inc. (the “Corporation”) is to assist the Board in fulfilling its responsibility for overseeing the quality and integrity of the accounting, auditing, and reporting practices of the Corporation, and such other duties as directed by the Board. The Audit Committee’s role includes a particular focus on the qualitative aspects of financial reporting to shareholders, on the Corporation’s processes to manage business and financial risk, and on compliance with significant applicable legal, ethical and regulatory requirements.

Membership

The membership of the Audit Committee shall consist of at least three (3) Directors who are generally knowledgeable in financial and auditing matters, including at least one member with accounting or related financial management expertise.

The Chair of the Audit Committee shall be appointed by the full Board.

Communications and Reporting

The Audit Committee is expected to maintain free and open communication with the external auditors, the internal accounting staff, and the Corporation’s management. This communication shall include private executive sessions, at least annually, with each of these parties. The Audit Committee chairperson shall report on Audit Committee activities to the full Board.

Authority

In discharging its oversight role, the Audit Committee is empowered to investigate any matter brought to its attention, with full power to retain outside counsel or other advisors and experts for this purpose. The Audit Committee shall be empowered to set and pay the compensation for any such advisors employed by the Audit Committee. The Audit Committee shall have the authority to communicate directly with the internal and external auditors of the Corporation.

Responsibilities

Oversight

The Audit Committee is directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Corporation, including the resolution of disagreements between management of the Corporation and the external auditor regarding financial reporting.

Recommend Auditor

The Audit Committee must recommend to the Board the external auditor to be nominated (subject to shareholder approval) for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation and the compensation of the external auditor.

Pre-Approve Non-Audit Services

The Audit Committee must pre-approve all non-audit services to be provided to the Corporation (or any of its subsidiary entities) by the Corporation's external auditor.

Review Financial Disclosure

The Audit Committee must review the Corporation's financial statements and annual and interim financial press releases before the Corporation publicly discloses this information.

The Audit Committee must be satisfied that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, and must periodically assess the adequacy of those procedures.

Reliance on Management and Auditors

The Audit Committee relies on the expertise and knowledge of management, the internal auditors, and the external auditor in carrying out its oversight responsibilities. Management of the Corporation is responsible for determining that the Corporation's financial statements are complete, accurate, and in accordance with generally accepted accounting principles. The external auditor is responsible for auditing the Corporation's financial statements. The Audit Committee should assure itself that the Corporation's internal policies, procedures and controls are adequate and are being implemented and followed.

Relationship with Auditors

The Audit Committee is also responsible for ensuring that the Corporation's external auditors submit on a periodic basis to the Committee a formal written statement delineating all relationships between the external auditors and the Corporation and actively engaging in a dialogue with the external auditors with respect to any disclosure relationships or services that may impact the objectivity and independence of the external auditors and for taking appropriate action to ensure the independence of the external auditors within the meaning of applicable Canadian law.

The Audit Committee must review and approve the Corporation's hiring policy regarding partners, employees and former partners and employees of the present and former external auditor of the Corporation.



Guidelines for Audit Committee

With respect to the exercise of its duties and responsibilities, the Audit Committee should, among other things:

- 1) Report regularly to the Board on its activities, as appropriate;
- 2) Exercise reasonable diligence in gathering and considering all material information;
- 3) Remain flexible, so that it may be in a position to best react or respond to changing circumstances or conditions;
- 4) Focus on weighing the benefit versus harm to the Corporation and its shareholders when considering alternative recommendations or courses of action;
- 5) If the Audit Committee deems it appropriate, secure independent expert advice and understand the expert's findings and the basis for such findings, including retaining independent counsel, accountants or others to assist the Audit Committee in fulfilling its duties and responsibilities; and

Meetings

The Audit Committee shall meet with such frequency and at such intervals as it shall determine is necessary to carry out its duties and responsibilities. As part of its purpose to foster open communications, the Audit Committee shall meet at least annually with management and the Corporation's external auditors in separate executive sessions to discuss any matters that the Audit Committee or each of these groups or persons believe should be discussed privately. In addition, the Audit Committee should meet or confer with the external auditors and management to review the Corporation's interim consolidated financial statements and related filings prior to their filing with the Ontario Securities Commission, or any other regulatory body. The Chairman should work with the Chief Financial Officer and management to establish the agendas for Audit Committee meetings. The Audit Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary. The Audit Committee shall maintain minutes of its meetings and records relating to those meetings and the Audit Committee's activities and provide copies of such minutes to the Board to be included in the minute books of the Corporation.



PROXY FORM

Proxy Solicited by Management for The Annual Meeting of Shareholders to be held on April 27, 2022

The undersigned Shareholder of ON ENERGY INC. (the "**Corporation**") hereby nominates, constitutes and appoints Mr. Steve Moorgan or Mr. Colin West as nominee of the undersigned, with full power of substitution, to attend, vote and otherwise act for and on behalf of the undersigned at the Annual Meeting of Shareholders (the "**Meeting**") of the Corporation to be held on April 27, 2022 at Lot 234 Lance Gibbs and Irving Streets, Queenstown, Guyana, at the hour of 4:30 PM (Guyana time) and at any adjournment thereof, to the same extent with the same power as if the undersigned was personally present at the said Meeting or such adjournment or adjournments thereof and, without limiting the generality of the power hereby conferred, the nominees are specifically directed to vote the shares represented by this Proxy as follows:

VOTE FOR or **AGAINST** (and if no designation is made, to vote for) the resolution, the full text of which is set out in the Management Information Circular, the approval of the 2020 audited financial statements;

VOTE FOR or **WITHHOLD FROM VOTING** (and if no designation is made, to vote for) the election of Directors identified in the Management Information Circular;

VOTE FOR or **WITHHOLD FROM VOTING** (and if no designation is made, to vote for) the resolution, the full text of which is set out in the Management Information Circular, appointing auditors and authorising the directors to fix their remuneration;

VOTE at the discretion of the proxy nominee on any amendments to the foregoing and on such other matters as may properly come before the Meeting or any adjournments thereof.

Where no choice is specified above, this Proxy will be voted FOR each of the matters enumerated above.

This Proxy confers discretionary authority as to any amendments proposed at the Meeting in respect of matters identified in the Notice of Annual Meeting of Shareholders dated March 27, 2022 and as to any other matters that may properly come before the Meeting or any adjournment thereof. As of the date hereof, the management of the Corporation knows of no such amendment or other matters. The common shares represented by this Proxy will be voted or withheld from voting in accordance with the specification, if any, of the undersigned in respect of any ballot that may be called for at the Meeting or any adjournment thereof. The undersigned hereby revokes all prior proxies given with respect to the common shares of the undersigned and authorises the person voting this Proxy to inform holders of any prior proxy of such revocation.

DATED the _____ day of _____, 2022. Per: _____

Signature of

Shareholder

Proxies to be used at the Meeting must be deposited by mail or personal delivery at the Corporation's head office of the Corporation, Lot 234 Lance Gibbs and Irving Streets, Queenstown, Guyana, not later than the close of business on April 26, 2022 or, if Meeting is adjournment, not later than the close of business on the business day immediately preceding the day fixed for any adjournment thereof. Please sign name exactly as it appears on your share certificate in respect of shares of the Corporation. Unless this proxy is dated in the space above provided for that purpose, it shall be deemed to bear the date namely, April 26, 2022. A shareholder may appoint a proxy holder (who need not be a shareholder) other than the persons designated in this form of proxy to attend and act on his or her behalf at the Meeting. To exercise this right, the shareholder should either: (i) insert such person's name in the space provided; or (ii) submit another appropriate proxy. This form of proxy must be signed by the shareholder or his or her attorney authorised in writing or, if the shareholder is a corporation, under its corporation seal or by an officer or attorney thereof duly authorised. Reference is made to the accompanying Management Information Circular for further information regarding completion and use of this Proxy and other information pertaining to the Meeting.



Registered Address -

Lot 234 Lance Gibbs
and Irving Streets,
Queenstown,
Georgetown



Telephone -

(592) 227-0521,
(592) 227-0943 and
(592) 227-0944



Website -

www.cgxenergy.com

