

EXHIBIT B

Form of Subscription Agreement

SUBSCRIPTION AGREEMENT

SLTN Sydri Cooke County Texas #1, LP
17304 Preston Road, Suite 1290C
Dallas, Texas 75252

Re: Purchase of Limited Partnership Interests of SLTN Sydri Cooke County Texas #1, LP

Ladies and Gentlemen:

SLTN Sydri Cooke County Texas #1, LP is a Texas limited partnership (the “**Partnership**”), the general partner of which is SLTN Exploration, LLC, a Texas limited liability company (the “**General Partner**”). The Partnership will be operated by the General Partner in accordance with the terms of that certain Limited Partnership Agreement of the Partnership (the “**Partnership Agreement**”), a copy of which has been included as Exhibit A of that certain Confidential Private Placement Memorandum dated as of _____, 2025 (the “**Memorandum**”) delivered herewith.

Capitalized terms used in this subscription agreement (the “**Subscription Agreement**”) and not specifically defined shall have the meanings set forth in the Memorandum. The Partnership has been formed for the purposes reflected in the Partnership Agreement and the Memorandum.

1. Purchase. The undersigned (the “**Investor**”), subject to the terms and conditions hereof and the provisions of the Memorandum and the Partnership Agreement, hereby irrevocably tenders this subscription for the limited partnership interests (the “**Interests**”) in the amount set forth on the signature page.

Investor understands and agrees that the Partnership has the right to accept or reject this subscription, in whole or in part, and that this subscription will be deemed accepted only when signed as accepted by the General Partner. Investor agrees that the Partnership need not accept subscriptions in the order received. If the Partnership learns, after it has accepted Investor’s subscription, that Investor has misrepresented any information in any of the documents Investor submitted to it in connection with this subscription, then, in addition to any other rights available to the Partnership, it will have the right to acquire the Interests from Investor for a total price equal to the amount paid by Investor for the Interests less the amount of any member distributions already received by Investor.¹

2. Adoption of Partnership Agreement. Investor hereby specifically accepts and adopts each and every provision of the Partnership Agreement, a copy of which has been provided to Investor. The Partnership Agreement shall become effective immediately upon the Initial Closing (as defined in the Partnership Agreement).

3. Conditions Precedent. This Agreement is made, and the release of the funds and Subscription Agreement to the Partnership are, subject to the following terms and conditions:

(a) The General Partner shall have the right to accept or reject this subscription in whole or in part in its sole and absolute discretion (subject to any applicable closing conditions), including, but not limited to, the General Partner’s determination of the financial inability of Investor to bear the economic risk of this investment or Investor’s inability to understand the risks and merits of an investment in the Partnership and/or Investor’s inability to obtain the services of a purchaser representative in accordance with Regulation D promulgated under the Securities Act

¹ As further consideration for Investor’s purchasing the Interests, the parent company of the General Partner, Silverton Energy, Inc., a publicly-traded Nevada corporation, will issue one (1) Warrant for every one dollar invested by Investor in the Partnership.

of 1933, as amended (the “**Securities Act**”), and applicable state securities laws.

(b) The General Partner shall have received any and all documents the General Partner deems necessary to determine and verify the status of Investor as an “**Accredited Investor**” (as such term is defined in Rule 501 of Regulation D, as promulgated under Section 4(a)(2) of the Securities Act).

4. Representations and Warranties. To induce the Partnership to sell the Interests to Investor, and knowing that the Partnership is relying upon the truth and accuracy of the following in issuing the Interests and establishing compliance with applicable foreign, federal, and state securities laws, Investor hereby represents, warrants, covenants, and acknowledges to the Partnership each of the following representations and warranties understanding that, unless specifically stated otherwise, such representations and warranties apply to Investor whether it is a Person or non-U.S. Person. A “U.S. Person” is defined in Regulation S of the Securities Act².

If any of these warranties and representations are not true and accurate as of the date of the payment of funds by Investor, then Investor shall, on the date of the payment of funds by Investor, deliver to the Partnership and the General Partner a written notice stating which representations and warranties are not true and accurate and also provide a detailed statement explaining why they are not true and accurate.

(a) If Investor is a U.S. Person, Investor is a bona fide resident of the state represented on the signature page hereof. If Investor is not a U.S. Person, Investor is a bona fide resident of the country provided on the signature page hereof. Investor has no present intention of becoming a resident of any other state, country, or jurisdiction. The address and Social Security Number (or if not a U.S. Person, equivalent federal number) or Employer Identification Number (or if a non-U.S. Person, equivalent federal number) set forth on the signature page hereof are Investor’s true and correct residential or business address and Social Security Number (or if a non-U.S. Person, equivalent federal number) or Employer Identification Number (or if a non-U.S. Person, equivalent federal number).

(b) Investor has full power to execute, deliver and perform under each of the following: (1) this Subscription Agreement; (2) the Accredited Investor Questionnaire; and (3) the Partnership Agreement, and to deliver them to the Partnership simultaneously herewith. This Subscription Agreement and the other agreements are the legal and binding obligation of and are enforceable against Investor in accordance with their respective terms.

(c) Investor agrees to furnish such information as reasonably requested by Partnership to verify Investor’s Accredited Investor status.

(d) Investor is the sole and true party in interest and is not purchasing for the benefit of any other person. The Interests are being purchased solely for Investor’s own account, for investment, and are not being purchased with a view to the resale, distribution, subdivision or fractionalization thereof. Investor has no plans to enter into any such contract, arrangement or agreement.

(e) The execution and delivery of this Subscription Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of the terms hereof, will not result in the breach of any term or

² A “U.S. person” as defined in Regulation S of the Securities Act, and used herein means: any natural person resident in the United States; any partnership or corporation organized or incorporated under the laws of the United States, its territories or possession, any state, or the District of Columbia; any estate of which any executor or administrator is a U.S. person; any trust of which any trustee is a U.S. person; any agency or branch of a foreign entity located in the United States; any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the account of a U.S. person; any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and a partnership or corporation if (i) organized or incorporated under the laws of any foreign jurisdiction, and (ii) formed by a U.S. person principally for the purpose of investing in securities not registered under the Securities Act, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a) under the Securities Act) who are not natural persons, estates, or trusts.

provision of, or constitute a default under, or conflict with, or cause the acceleration of any obligation under, any agreement or other instrument of any description to which Investor is a party or by which Investor is bound, or any judgment, decree, order, or award of any court, governmental body, or arbitrator, or any applicable law, rule, or regulation.

(f) Investor has been given access to full and complete information regarding the Partnership and has utilized such access to Investor's satisfaction for the purpose of obtaining such information regarding the Partnership as Investor has reasonably requested. In particular, Investor: (1) has received and thoroughly read and evaluated the Memorandum, including the exhibits, schedules and subsequent amendments or updates thereto; and (2) has been given a reasonable opportunity to review such documents as Investor has requested and to ask questions of, and to receive answers from, representatives of the Partnership concerning the terms and conditions of the Interests and the business and affairs of the Partnership and to obtain any additional information concerning the Partnership's business to the extent reasonably available so as to understand more fully the nature of this investment and to verify the accuracy of the information supplied.

(g) Investor represents that he, she or it has consulted with a qualified attorney, tax advisor or accountant or has elected not to do so, and understands the income tax aspects of an investment in the Interests. Investor, in determining to purchase the Interests, and if Investor consulted Investor's legal counsel, tax advisor, accountants, and other advisors: (1) has been encouraged and has had the opportunity to rely upon the advice of Investor's legal counsel, tax advisor, accountants, and other advisors with respect to the purchase of the Interests; and (2) has relied solely upon the advice of Investor's legal counsel, tax advisor, accountants, or other financial advisors with respect to the financial, tax, and other considerations relating to the purchase of the Interests. Investor acknowledges that neither the Partnership nor anyone on behalf of the Partnership has made any representations to Investor regarding the tax consequences of an investment in the Interests.

(h) Investor understands and acknowledges that all documents are confidential and were prepared by the Partnership and that no independent legal counsel, accountant, or Partnership has passed upon or assumed any responsibility for the accuracy, completeness, or fairness of information provided to Investor and no independent legal counsel, accountant, or company has independently verified or investigated in any way the accuracy, completeness, or fairness of such information.

(i) Investor acknowledges that the Partnership is relying on exemptions from the registration requirements of the Securities Act and as afforded by applicable state and foreign statutes and regulations.

(j) Investor understands that the Interests have not been and will not be registered under the Securities Act or the securities laws of any state, country, or province and are subject to substantial restrictions on transfer and that (1) the Partnership Agreement prohibits the transfer of Interests except under very limited circumstances, (2) the Partnership has no obligation or intention to register the Interests for resale or transfer under the Securities Act or any state, country, or foreign securities laws, or to take any action (including the filing of reports or the publication of information as required by Rule 144 under the Securities Act) which would make available any exemption from the registration requirements of any such laws, and (3) Investor therefore may be precluded from selling or otherwise transferring or disposing of the Interests for an indefinite period of time or at any particular time.

(k) Investor has not been subject to any event specified in Rule 506(d)(1) of the Securities Act or any proceeding or event that could result in any such disqualifying event as defined in Exhibit A hereto (a "**Disqualifying Event**") that would either require disclosure under the provisions of Rule 506(e) of the Securities Act or result in disqualification under Rule 506(d)(1) of the Partnership's use of the Rule 506 exemption. Investor will immediately notify the General Partner in writing if Investor becomes subject to a Disqualifying Event at any date after the date hereof. In the event that Investor becomes subject to a Disqualifying Event at any date after the date hereof, Investor agrees and covenants to use its best efforts to coordinate with the General Partner to (1) provide documentation as reasonably requested by the General Partner related to any such Disqualifying Event and (2) implement a remedy to address Investor's changed circumstances such that the changed circumstances will not affect in any way the Partnership's or its affiliates' ongoing and/or future reliance on the Rule 506 exemption under the Securities Act.

Investor acknowledges that, at the discretion of the General Partner, such remedies may include the

waiver of all or a portion of Investor's voting power in the Partnership and/or the withdrawal of Investor from the Partnership through the transfer or sale of its Interests in the Partnership. Investor also acknowledges that the General Partner may periodically request assurance that Investor has not become subject to a Disqualifying Event at any date after the date hereof, and Investor further acknowledges and agrees that the General Partner shall understand and deem the failure by Investor to respond in writing to such requests to be an affirmation and restatement of the representations, warranties and covenants in this Section 4(k).

(l) Investor confirms that it is not subscribing for Interests as a result of any form of general solicitation or general advertising, including (i) any advertisement, article, notice or other communications published in any newspaper, magazine or similar media (including any Internet site that is not password protected) or broadcast over television or radio or (ii) any seminar or meeting whose attendees were invited by any general solicitation or general advertising

(m) Investor agrees to indemnify, hold harmless, and pay all judgments and claims against the Partnership, the General Partner, and each member of the Partnership from any liability or injury, including, but not limited to, that arising under Federal or state securities laws, incurred as a result of any misrepresentation herein, or any warranties not performed, by Investor.

(n) Investor (1) agrees that Investor will not sell or otherwise transfer or dispose of the Interests, or any portion thereof, unless the transfer is made in accordance with the Partnership Agreement and such Interests are registered under the Securities Act and any applicable state or foreign securities laws or Investor obtains an opinion of counsel satisfactory to the Partnership that such Interests may be sold in reliance on an exemption from such registration requirements, and (2) understands that any documentation evidencing the Interests, if any, will contain a legend referencing such restrictions.

(o) Investor understands that no federal, state, or foreign agency, including the Securities and Exchange Commission and the securities commission or authorities of any other state or foreign government has approved or disapproved the Interests, passed upon or endorsed the merits of the Offering, or made any finding or determination as to the fairness of the Interests for investment.

(p) Neither the Partnership nor any person representing or acting on behalf of the Partnership, or purportedly representing or acting on behalf of the Partnership, has made any representations, warranties, agreements, or statements other than those contained herein or in the Memorandum that influenced or affected Investor's decision to purchase the Interests, nor has Investor relied on any representations, warranties, agreements, or statements in the belief that they were made on behalf of any of the forgoing, nor has Investor relied on the absence of any such representations, warranties, agreements, or statements in reaching the decision to purchase the Interests.

(q) Investor acknowledges and agrees that (i) when the Partnership accepts this subscription, any funds received by the Partnership in accordance herewith will be deposited into a separate bank account of the Partnership, and (ii) if the Partnership rejects this subscription or if the Offering is terminated or withdrawn prior to acceptance of this subscription, any funds deposited by Investor will be refunded promptly without interest.

(r) Investor, if a corporation, partnership, trust or other entity, is authorized and duly empowered to purchase and hold the Interests, has its principal place of business at the address set forth on the signature page and has not been formed for the specific purpose of purchasing the Interests.

(s) Investor acknowledges the Partnership, its General Partner, employees, their agents, any broker or any other person expressly or by implication have not represented, guaranteed or warranted:

(t) that the past performance or experience on the part of the General Partner or any of its employees, associates, affiliates, agents or any other person (or entity), will in any fashion indicate actual profitability of the Partnership or investment performance of this purchase;

(u) the amount or type of consideration, profit or loss or tax consequences that will be generated by the Partnership; and

(v) other than what is stated in the Partnership Agreement, a time frame or date that Investor will receive any distributions or return of its Capital Contributions.

SPECIFICALLY FOR AN INVESTOR WHO IS A “U.S. PERSON”:

(w) If Investor is a “U.S. Person,” Investor: (i) if an individual, is at least 21 years of age; (ii) if an individual, is a citizen or resident of the Interested States; (iii) maintains Investor’s principal residence or business at the address shown on the signature page hereof; and (iv) warrants that any financial information that is provided herewith by Investor, or is subsequently submitted by Investor at the request of the Partnership, does or will accurately reflect Investor’s financial condition with respect to which Investor does not anticipate any material adverse change.

(x) If Investor is a “U.S. Person” Investor certifies that he, she, or it: (i) is an “accredited investor” as that term is defined in Rule 501(a) of Regulation D under the Securities Act; and (ii) has accurately completed and delivered to the Partnership the Accredited Investor Questionnaire attached to the Memorandum in order to enable the Partnership to verify Investor’s status as an accredited investor under the Securities Act.

(y) If Investor is a U.S. Person and subject to the Employee Retirement Income Security Act (“ERISA”), Investor is aware of and has taken into consideration the diversification requirements of Section 404(a)(3) of ERISA in determining to purchase the Interests and Investor has concluded that the purchase of the Interests is prudent.

(z) If Investor is a U.S. Person, Investor is not subject to back-up withholding provisions of Section 3406(a)(1) of the Internal Revenue Code.

SPECIFICALLY FOR AN INVESTOR WHO IS A “NON-U.S. PERSON”:

(aa) If Investor is not a non-U.S. Person: (i) Investor is not purchasing the Interests for the account or benefit of a U.S. person; (ii) Investor has not prearranged the sale and resale of the Interests with any U.S. Person or buyer in the Interested States; (iii) as of the date of this Subscription Agreement, Investor has no present plan or intention to sell the Interests in the United States at any predetermined time; (iv) Investor has not entered into, does not have the intention of entering into, and will not enter into any option, equity swap, or other similar derivative instrument in the United States with respect to the Interests at any time until the end of a period of one year from the date of this Subscription Agreement; (v) the Interests were not offered to Investor in the United States, and at the time of execution of this Subscription Agreement and at the time of any offer to Investor to purchase the Interests hereunder, Investor was physically outside the United States; and (vi) Investor will resell the Interests only in accordance with the terms of the Partnership Agreement and Regulation S of the Securities Act, pursuant effective registration under the Securities Act, or pursuant to an available exemption from registration under the Securities Act.

(bb) If Investor is a non-U.S. Person, Investor understands that the Interests are being offered and sold in reliance on Regulation S of the Securities Act and any other available exemptions from the registration requirements of federal, state, and foreign securities laws and that the Partnership is relying upon the truth and accuracy of the representations, warranties, acknowledgments, and understandings set forth herein in order to confirm that Investor is a non-U.S. Person.

(cc) If Investor is a non-U.S. Person, Investor understands that non-U.S. Persons contemplating an investment in the Partnership are urged to consult their own tax advisors and that the Partnership will be required to withhold tax and deposit it with the Internal Revenue Service (“IRS”) at the highest applicable U.S. marginal tax rate on any income allocated to an Investor who is a non-U.S. Person, even if no cash is distributed to that Investor.

5. **Acceptance.** Execution and delivery of this Subscription Agreement shall constitute Investor’s irrevocable offer to purchase the Interests in accordance with this Subscription Agreement and under the terms set forth on the signature page (the “*Investor Subscription Commitment*”) which offer may be accepted or rejected by the Partnership in its discretion for any cause or for no cause. Upon furnishing any payment in accordance herewith, Investor’s payment shall be deposited into a bank account in the name of the Partnership. The Partnership and/or its General Partner on the Partnership’s behalf shall confirm acceptance in writing. Partnerships may be transmitted to the Partnership either by check or wire.

If by Check: SLTN Sydri Cooke County Texas #1, LP
17304 Preston Road
Suite 1290C
Dallas, Texas 75252

If by Wire: To be provided separately by the General Partner.

6. **Binding Agreement.** Investor agrees that Investor may not cancel, terminate or revoke this Subscription Agreement (except as permitted under state securities laws) or any agreement Investor makes hereunder, and that this Subscription Agreement shall survive upon the death or disability of Investor and shall be binding upon and inure to the benefit of the heirs, successors, assigns, executors, administrators, guardians, conservators, or personal representatives of Investor. Investor agrees that the Partnership will have no obligation to recognize the ownership, beneficial or otherwise, of Investor’s interest by anyone other than Investor.

7. **Right to Refuse to Accept Commitment Installment Payments.** The Partnership, in its sole discretion, may refuse or postpone acceptance of one or more of Investor’s commitment installment payments, subject to market conditions and keeping consistent with the Partnership’s business plan and performance objectives. If the Partnership takes such action, Investor shall have no recourse against the Partnership or its General Partner, officers, agents, employees, or affiliates.

8. **Incorporation by Reference.** Investor Subscription Commitment and related information set forth on the signature page are incorporated as integral terms of this Subscription Agreement.

9. **Notices.** Notices and other communications under this Agreement shall be in writing and shall be deemed delivered when received or, if by U.S. mail, when deposited in a regularly maintained receptacle, by Certified First Class Mail, postage prepaid, addressed:

(a) if to Investor, at the address shown on the signature page hereof unless Investor has advised the Partnership, in writing, of a different address as to which notices shall be sent under this Agreement; and

(b) if to the Partnership, at the address first above stated, to the attention of the General Partner or to such other address or to the attention of other such officer, as the Partnership shall have furnished to Investor.

10. **Counsel.** Investor has had the opportunity to consider the Memorandum, the Partnership Agreement, and this Subscription Agreement with Investor’s advisors or legal counsel and has either obtained the advice of such advisors in connection with Investor’s execution hereof or does hereby expressly waive its right to seek such legal counsel in connection with this transaction.

11. Sale of the Interests in a Permitted Offshore Transaction. If any subsequent resale of the Interests is permitted in an offshore transaction pursuant to the Partnership Agreement and Regulation S of the Securities Act, Investor agrees to cause the parties to such transaction to execute a Certificate of Compliance in the form required by the Partnership and agree to be bound by the terms of the Partnership Agreement.

12. Miscellaneous. This Subscription Agreement, the Partnership Agreement, and the documents and agreements referenced therein embody the entire agreement and understanding between the Partnership and Investor and supersedes all prior agreements and understandings relating to the subject matter hereof.

(a) This Subscription Agreement does not entitle Investor to any rights as a holder of Interests or as a member of the Partnership until payment for such Interests has been received and accepted by the Partnership. This Subscription Agreement shall be construed and enforced in accordance with and governed by the laws of the State of Texas. The headings in this Agreement are for purposes of reference only and shall not limit or otherwise affect the meaning hereof. This Subscription Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.

(b) Investor acknowledges and agrees that any action or proceeding of any kind against Investor arising out of or by reason of this Subscription Agreement or the obligations hereunder may be brought in any federal or state court of competent jurisdiction located in the State of Texas, and hereby irrevocably consents to the jurisdiction of any such court.

(c) If any provision of this Subscription Agreement is invalid or unenforceable under any applicable statute or rule of law, then such provision will be deemed inoperative to the extent that it may conflict therewith and will be deemed modified to conform with such statute or rule of law, but such provision will not affect the validity or enforceability of any other provision hereof.

(d) This Subscription Agreement may be executed through the use of separate signature pages or in any number of counterparts, and each of such counterparts will, for all purposes, constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.

13. Subscription Payments. Subject to Section 15 below, all subscription payments should be made either by check, payable to "SLTN Sydri Cooke County Texas #1, LP Escrow Account," or by wire transfer to the Escrow Account of the Partnership in accordance with the instructions provided by the General Partner. The Partnership will deposit subscription payments immediately on acceptance into the Escrow Account. Such deposit shall not itself constitute acceptance of any subscription by the Partnership. Persons making subscriptions that are accepted will, upon payment, receive notice that such subscription was accepted. Subscription funds associated with subscriptions that are not accepted will be returned without interest thereon.

14. Consent to Electronic Delivery of Schedules K-1. Investor consents to receive Schedules K-1 (Partner's Share of Income, Deductions, Credits, etc.) from the Partnership electronically via email, the Internet, and/or another electronic reporting medium in lieu of paper copies. Investor agrees that it will confirm this consent electronically at a future date in a manner set forth by the General Partner at such time.

Additionally, if Investor ever owns an interest in any other entity classified as a partnership for U.S. federal income tax purposes by reason of its Investor Subscription Commitment (e.g., because of the use of an alternative investment vehicle to make an investment), Investor (x) consents to receive Schedules K-1 from such other entity electronically via email, the Internet, and/or another electronic reporting medium in lieu of paper copies and (y) agrees, upon notification by the General Partner of Investor's ownership of an interest in such other entity, to access a consent document at the Internet location then specified by the General Partner and follow the instructions contained therein.

15. Subscriptions In-Kind. The Partnership may elect in its absolute discretion to accept subscription payments from an Investor, in whole or in part, in specie or in kind rather than in cash. This election may be made generally or in any particular case. Investor agrees that it will be responsible for all costs involved in changing the ownership of and the transfer of the relevant assets unless the Partnership otherwise agrees. Upon receipt of properly completed subscription materials and such legal and other transfer documentation as the Partnership may in its sole

discretion require, the Partnership will allot the requisite number of Interests in the normal manner. The Partnership reserves the right to decline to register any prospective investor until Investor has been able to prove title to the assets in question and make a valid transfer thereof.

16. Title. Investor desires to take title to the Interests as follows and indicated by Investor's selecting a category and then initialing alongside the selection check:

☐ **individually, as a single person**

Initials _____

☐ **husband and wife, as community property**

Initials _____ *Initials* _____

☐ **husband and wife, as community property with rights of survivorship**

Initials _____ *Initials* _____

☐ **joint tenants with rights of survivorship**

Initials _____ *Initials* _____

☐ **tenants in common**

Initials _____ *Initials* _____

☐ **a married person, as my sole and separate property**

Initials _____

☐ **as custodian of _____ under the Uniform Gift to Minors Act**

Initials _____

☐ **as trustee, of a trust with the exact legal name of:**

Initials _____

☐ **other, such as a corporation, limited liability company, partnership, employee benefit plan, individual retirement account, Keogh plan, or other entity, with the exact legal name of:**

Initials _____

☐ **U.S. Person. Investor is a "U.S. Person" (see footnote 1 above), indicated by Investor's single check mark and initials alongside the selection checked:**

☐ **Yes** *Initials* _____ *Initials* _____

☐ **No** *Initials* _____ *Initials* _____

IN WITNESS WHEREOF, Investor has executed this Subscription Agreement on the date set forth on the signature page. When accepted, the Partnership will execute this Subscription Agreement on the date set forth on the signature page.

[SIGNATURE PAGES FOR INDIVIDUALS AND ENTITIES ATTACHED.]

SLTN SYDRI COOKE COUNTY TEXAS #1, LP
SUBSCRIPTION AGREEMENT SIGNATURE PAGE FOR
INDIVIDUAL INVESTORS – JOINT TENANTS – TENANTS IN COMMON

Interests Subscription Commitment: \$_____ (\$200,000 Minimum)

Investor #1

Last Name	First Name
Social Security Number (USA) or equivalent federal number	
Legal Residence Address	
Street Address (Cannot be a P.O. Box)	
City	
State	Zip
Home Phone	
Work Phone	
E-mail Address	
Signature	
Date Signed	

Investor #2

Last Name	First Name
Social Security Number (USA) or equivalent federal number	
Legal Residence Address	
Street Address (Cannot be a P.O. Box)	
City	
State	Zip
Home Phone	
Work Phone	
E-mail Address	
Signature	
Date Signed	

ACCEPTED BY THE PARTNERSHIP:
SLTN SYDRI COOKE COUNTY TEXAS #1, LP
By: SLTN EXPLORATION, LLC,
its General Partner

By: _____
Authorized Representative

Date Signed: _____

SLTN SYDRI COOKE COUNTY TEXAS #1, LP

SUBSCRIPTION AGREEMENT SIGNATURE PAGE FOR

TRUST INVESTORS

Interests Subscription Commitment: \$ _____ (\$200,000 Minimum)

Full Name of Trust, including date

Name of Trustee

Date Trust Was Formed

Tax Identification Number (USA) or
Equivalent federal number (EIN or TIN)

Trustee Information:

Trustee Street Address (Cannot be a P.O. Box)

City

State Zip

Home Phone

Work Phone

E-mail Address

Correspondence to the Attention of

Trustee Signature

Date Signed

ACCEPTED BY THE PARTNERSHIP:

SLTN SYDRI COOKE COUNTY TEXAS #1, LP

By: SLTN EXPLORATION, LLC,
its General Partner

By: _____
Authorized Representative

Date Signed: _____

SLTN SYDRI COOKE COUNTY TEXAS #1, LP

SUBSCRIPTION AGREEMENT SIGNATURE PAGE FOR

PARTNERSHIP AND LLC INVESTORS

Interests Subscription Commitment: \$ _____ (\$200,000 Minimum)

Name of Partnership / LLC

Tax Identification Number (USA) or
Equivalent federal number (EIN or TIN)

Partnership/LLC Information:

Business Street Address (Cannot be a P.O. Box)

Mailing Address (if different)

City

City State Zip

State Zip

Phone Number

E-mail Address

Correspondence to the Attention of

Signature of General Partner/Manager/Authorized Member

Date Signed

Printed Name of Signatory

Signature of Additional General Partner/Manager/Authorized Member³

Date Signed

Printed Name of Signatory

ACCEPTED BY THE PARTNERSHIP:
SLTN SYDRI COOKE COUNTY TEXAS #1, LP
By: SLTN EXPLORATION, LLC,
its General Partner

By: _____
Authorized Representative
Date Signed: _____

³ If required by Partnership Agreement or Operating Agreement.

Date Signed: _____

SLTY SYDRI COOKE COUNTY TEXAS #1, LP

SUBSCRIPTION AGREEMENT SIGNATURE PAGE FOR

EMPLOYEE BENEFIT PLANS – IRA – KEOGH – OR OTHER ENTITY

Interests Subscription Commitment: \$_____ (\$200,000 Minimum)

Full Name of Entity/Plan/Registration

Tax Identification Number (USA) or
Equivalent federal number (EIN or TIN)

Plan Information:

Street Address (Cannot be a P.O. Box)

Mailing Address (if different)

City

City State Zip

State Zip

Phone Number

E-mail Address

Correspondence to the Attention of

Signature of Authorized Agent

Date Signed

Printed Name of Signatory

Title

ACCEPTED BY THE PARTNERSHIP:
SLTN SYDRI COOKE COUNTY TEXAS #1, LP
By: SLTN EXPLORATION, LLC,
its General Partner
By: _____
Authorized Representative
Date Signed: _____

ACCREDITED INVESTOR QUESTIONNAIRE

The undersigned certifies that he, she, or it is an “accredited investor” as defined in Rule 501(a) under the Securities Act, because he, she or it meets at least one of the following definitions of “accredited investor” **(check each one that applies; you must check at least one)**:

- ☐ a natural person whose individual “net worth”⁴ or joint net worth with Investor’s spouse or spousal equivalent⁴, exceeds \$1,000,000⁵, exceeds \$1,000,000;
- ☐ a natural person who had an individual income in excess of \$200,000 in each of the two most-recent years or joint income with Investor’s spouse or spousal equivalent in excess of \$300,000 in each of those years;
- ☐ a director, executive officer⁶ or manager of the Partnership, or a director, executive officers or manager of the General Partner;
- ☐ a natural person who is a “knowledgeable employee” (as defined in Rule 3c-5(a)(4) under the Investment Company Act of 1940 (the “*Investment Company Act*”)) of the Partnership where the Partnership would be an “investment company” (as defined in Section 3 of Investment Company Act), but for the exclusion provided by either Section 3(c)(1) or Section 3(c)(7) of Investment Company Act;
- ☐ a “family client,” as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940, as amended (the “*Advisers Act*”), of a family office as defined in rule 202(a)(11)(G)-1 under the Advisers Act, (i) with assets under management in excess of \$5,000,000, (ii) that is not formed for the specific purpose of acquiring the securities offered, and (iii) whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment, and whose prospective investment is directed by such family office pursuant to clause (iii) of this sentence; or
- ☐ a natural person holding in good standing one or more of the following professional licenses:
 - (1) General Securities Representative license (Series 7);
 - (2) Private Securities Offerings Representative license (Series 82), and
 - (3) Investment Adviser Representative license (Series 65).

⁴ “Net worth” means the excess of total assets at fair market value over total liabilities. For the purposes of determining “net worth” the value of the Client’s primary residence is excluded as an asset. In addition, any liabilities secured by Client’s primary residence are included in total liabilities for purposes of this calculation only if and to the extent that: (1) such liabilities exceed the fair market value of the residence; or (2) such liabilities were incurred within 60 days before the date hereof (other than as a result of the acquisition of the residence). Joint net worth can be the aggregate net worth of you and your spouse or spousal equivalent, and assets need not be held jointly to be included in the calculation. Reliance on the joint net worth standard does not require that the Interests be purchased jointly.

⁵ The term “spousal equivalent” means a co-habitant occupying a relationship generally equivalent to that of a spouse.

⁶ “Executive officer” means the president, any vice president in charge of a principal business unit, division or function (such as sales, administration or finance), any other officer who performs a policy making function, or any other person who performs similar policy making functions for the Issuer.

- ☐ a bank (as defined in Section 3(a)(2) of the Securities Act) or a savings and loan association or other institution (as defined in Section 3(a)(5)(A) of the Securities Act), in each case whether acting in its individual or fiduciary capacity;
- ☐ an insurance company (as defined in Section 2(13) of the Securities Act);
- ☐ a broker or dealer registered pursuant to Section 15 of the U.S. Securities Exchange Act of 1934;
- ☐ an investment adviser registered pursuant to Section 203 of the Advisers Act or registered pursuant to the laws of a state;
- ☐ an investment adviser relying on the exemption from registering with the SEC under Section 203(l) or (m) of the Advisers Act;
- ☐ an investment company registered under the Investment Company Act or a business development company (as defined in Section 2(a)(48) of the Investment Company Act);
- ☐ a Small Business Investment Company licensed by the United States Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958, as amended;
- ☐ a Rural Business Investment Company as defined in Section 348A of the Consolidated Farm and Rural Development Act of 1961, as amended;
- ☐ a plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, that has total assets in excess of \$5,000,000;
- ☐ an employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, as amended, whose investment decision is made by a plan fiduciary, as defined in Section 3(21) of the Employee Retirement Income Security Act of 1974, as amended, that is either a bank, savings and loan association, insurance company or registered investment adviser; or an employee benefit plan with total assets in excess of \$5,000,000; or a self-directed employee benefit plan whose investment decisions are made solely by persons that are accredited investors;
- ☐ a private business development company (as defined in Section 202(a)(22) of the Advisers Act);
- ☐ an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, a corporation, a Massachusetts or similar business trust, a partnership or a limited liability company, in each case not formed for the specific purpose of purchasing Interests and with total assets in excess of \$5,000,000;
- ☐ a trust with total assets in excess of \$5,000,000 that was not formed for the specific purpose of purchasing the Interests and whose purchase of the Interests is directed by a person who has such knowledge and experience in financial and business matters that such person is capable of evaluating the merits and risks of an investment in the Interests;
- ☐ a revocable trust that may be revoked or amended at any time by the grantor(s), each of whom is either an accredited investor as determined under any of the paragraphs above;
- ☐ an entity in which all of the equity owners are accredited investors (in which case both the entity and the equity owners will need to be accredited);

- ☐ an entity, of a type not listed in the categories above, not formed for the specific purpose of acquiring the Interests offered, owning “investments” (as defined in Rule 2a51-1(b) under the Investment Company Act) in excess of \$5,000,000;
- ☐ a “family office” (as defined in Rule 202(a)(11)(G)-1 under the Advisers Act):
 - (1) with assets under management in excess of \$5,000,000,
 - (2) that is not formed for the specific purpose of acquiring the Interests; and
 - (3) whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment; or
- ☐ A “family client” (as defined in Rule 202(a)(11)(G)-1 under the Advisers Act) of a family office meeting the requirements immediately above and whose prospective investment in the issuer is directed by such family office pursuant to subsection (3) immediately above.

AGREEMENT TO PROVIDE CONFIDENTIAL FINANCIAL AND OTHER INFORMATION

Investor hereby authorizes SLTN Exploration, LLC (the General Partner), to release, strictly for the purpose of verifying Investor’s financial eligibility to purchase Interests in the Partnership, any of the information set forth in this Subscription Agreement to any person or entity not affiliated with the General Partner. Further, this authorization shall extend to any information assembled by the General Partner concerning Investor, in any form whatsoever.

Investor has delivered with this Subscription Agreement one of the following: Form 1040 as filed with the IRS for 2022 and 2023; Form 1065 as filed with the IRS for 2022 and 2023; Form 1120 as filed with the IRS for 2022 and 2023; or such other equivalent form as Investor shall have filed with the IRS for 2022 and 2023. Additionally, Investor hereby agrees to furnish such other financial information to the General Partner as it may reasonably request in writing.

ACCREDITED INVESTOR QUESTIONNAIRE SIGNATURE SECTION

Full Name of Investor/Registration Name

Signature Section for Individual/Joint/Trust Investors:

Signature	Date Signed
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Signature Section for Partnership, LLC, Corporation, Benefit Plan, IRA, KEOGH and Other Entity Investors:

By:	
Signature	Date Signed

Printed Name of Signatory	Title
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SLTN SYDRI COOKE COUNTY TEXAS #1, LP

ACH ELECTRONIC PAYMENT AUTHORIZATION

If you desire to have distributions made by direct deposit to your bank account, please fill in the following information. Please note that this option may not be available for qualified or custodial accounts. If your custodian accepts ACH payments, please enter the custodian’s banking information and correct funding note to correctly associate your accounts to distributions.

Please select the appropriate box below, “yes” if you wish to register for direct deposit (ACH/electronic payment), or “no” if you prefer to receive distributions via live check.

☐ Yes ☐ No

Financial Institution Name:		
ABA/Routing Number:		
Name(s) on Account:		
Type of Account:	<input type="checkbox"/> Personal Checking <input type="checkbox"/> Business Checking	<input type="checkbox"/> Personal Savings <input type="checkbox"/> Business Savings

I, the undersigned Investor, hereby authorize SLTN Sydri Cooke County Texas #1, LP (the “**Partnership**”), its General Partner, SLTN Exploration, LLC, or its agent to deposit my distributions to the checking or savings account identified above. This authorization shall remain in effect until I provide written notice to the Partnership to terminate the authorization. In the event that the Partnership deposits funds erroneously into my account, the Partnership is hereby authorized to debit my account for an amount not to exceed the amount of the erroneous deposit.

Full Name of Investor/Registration Name

Signature Section for Individual/Joint/Trust Investors:

Signature

Date Signed

Signature Section for Partnership, LLC, Corporation, Benefit Plan, IRA, KEOGH and Other Entity Investors:

By: _____
Signature

Date Signed

Printed Name of Signatory

Title

EXHIBIT F

Form of Silverton Warrant

NEITHER THIS SECURITY NOR THE SECURITIES FOR WHICH THIS SECURITY IS EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN SECURED BY SUCH SECURITIES.

Warrant to Purchase [] Shares of Common Stock

Issue Date: [], 202__

SILVERTON ENERGY, INC.

Sydri #1 Common Stock Purchase Warrant

This Sydri #1 Common Stock Purchase Warrant (the "**Warrant**") certifies that, for value received, [] or its assigns (the "**Holder**") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after [], 202__ (the "**Initial Issue Date**"), and on or prior to the close of business on the three (3) year anniversary of the Initial Issue Date (the "**Termination Date**") but not thereafter, to subscribe for and purchase from Silverton Energy, Inc., a Nevada corporation (the "**Company**"), up to [] shares (as subject to adjustment hereunder, the "**Warrant Shares**") of Common Stock. The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price, as defined in Section 1(b).

1. Exercise.

(a) **Exercise of Warrant.** Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company (or such other office or agency of the Company as it may designate by notice in writing to the registered Holder at the address of the Holder appearing on the books of the Company) of a duly executed facsimile copy of the Notice of Exercise in the form annexed hereto and within three (3) Business Days of the date said Notice of Exercise is delivered to the Company, the Company shall have received payment of the aggregate Exercise Price of the shares thereby purchased by wire transfer or cashier's check drawn on a United States bank. No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise form be required. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three (3) Business Days of the date the final Notice of Exercise is delivered to the Company.

Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise within one (1) Business Day of receipt of such notice.

The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.

(b) **Exercise Price.** The exercise price per whole share of the Common Stock under this Warrant shall be \$0.25, subject to adjustment hereunder (the "**Exercise Price**").

(c) Mechanics of Exercise.

(1) Delivery of Warrant Shares Upon Exercise. Within two (2) Business Days of receiving (A) a Notice of Exercise and (B) full payment of the aggregate Exercise Price, the Company shall have provided instructions to the Transfer Agent for the issuance of the Warrant Shares in book entry form. Warrant Shares purchased hereunder shall be transmitted by the Transfer Agent to the Holder in accordance with the Holder's written instructions. The Warrant Shares shall be deemed to have been issued, and the Holder or any other person so designated to be named therein shall be deemed to have become a holder of record of such shares for all purposes, as of the date the Warrant has been exercised, with payment to the Company of the aggregate Exercise Price and all taxes required to be paid by the Holder, if any, having been paid.

(2) Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant, at the time of delivery of the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

(3) Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 1(c)(1) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

(4) No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round up to the next whole share.

(5) Charges, Taxes and Expenses. Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in book-entry form in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that in the event that Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Warrant Shares.

(6) Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

(d) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 1 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its Affiliates shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which would be issuable upon (1) exercise of the remaining, non-exercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates and (2) exercise or conversion of the unexercised or non-converted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates. Except as set forth in the preceding sentence, for purposes of this Section 1(d), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 1(d) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Securities and Exchange Act of 1934, as amended (the "Exchange Act") and the rules and regulations

promulgated thereunder. For purposes of this Section 1(d), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Holder, the Company shall within two Business Days confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its Affiliates since the date as of which such number of outstanding shares of Common Stock was reported. The **"Beneficial Ownership Limitation"** shall be 9.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon exercise of this Warrant. The Holder, upon not less than 61 days' prior notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 1(d). Any such increase or decrease will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 1(d) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Warrant.

1A. Piggy-Back Registration Rights. If, at any time prior to the full exercise of this Warrant, the Company proposes to file a registration statement (a **"Registration Statement"**) under the Securities Act of 1933, as amended (the **"Securities Act"**), with respect to an offering of equity securities of the Company for its own account or for others for their accounts and the registration form to be used may be used for the registration of Warrant Shares, then the Company shall (a) give written notice of such proposed filing and offering to the Holder as soon as practicable, but in no event less than ten (10) days before the anticipated filing date, which notice shall describe the amount and type of securities to be included in such offering, the intended method(s) of distribution, and the name of the proposed managing underwriter(s), if any, of the offering, and (b) offer to the Holder in such notice the opportunity to register the sale of such number of Subject Securities as Holder may request in writing within five (5) days following receipt of such notice (a **"Piggy-Back Registration"**).

If, at any time after giving written notice of its intention to register any securities and prior to the effective date of the Registration Statement filed in connection with such registration, the Company shall determine for any reason not to register or to delay registration of such securities, the Company may, at its election, give written notice of such determination to the Holder and, (x) in the case of a determination not to register, shall be relieved of its obligation to register any Warrant Shares in connection with such registration and, (y) in the case of a determination to delay registering, shall be permitted to delay registering any Warrant Shares for the same period as the delay in registering such other securities. The Company shall cause the Warrant Shares to be included in such registration and shall use its reasonable best efforts to cause the managing underwriter(s) of a proposed underwritten offering to permit the Warrant Shares requested to be included in a Piggy-Back Registration on the same terms and conditions as any similar securities of the Company and to permit the sale or other disposition of the Subject Securities in accordance with the intended method(s) of distribution thereof. The Holder shall enter into an underwriting agreement in reasonable and customary form with the underwriter(s) selected for such Piggy-Back Registration; provided that, with respect to such underwriting agreement or any other documents reasonably required under such agreement, (i) the Holder shall not be required to make any representation or warranty with respect to or on behalf of the Company or any other shareholder of the Company and (ii) the Holder shall be required to complete and execute all questionnaires, powers-of-attorney, indemnities, opinions and other documents reasonably required under the terms of such underwriting agreement.

2. Certain Adjustments.

(a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (1) pays a stock dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of any warrant or other convertible instrument), (2) subdivides outstanding shares of Common Stock into a larger number of shares, (3) combines (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (4) issues by reclassification of shares of the Common Stock any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 2(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or reclassification.

(b) Pro Rata Distributions. During such time as this Warrant is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of shares of Common Stock, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction) (a “Distribution”), at any time after the issuance of this Warrant, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the participation in such Distribution (provided, however, to the extent that the Holder’s right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any shares of Common Stock as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

(c) Fundamental Transaction. If, at any time while this Warrant is outstanding, (1) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another Person, (2) the Company, directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, (3) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of 50% or more of the outstanding Common Stock, (4) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property, or (5) the Company, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off or scheme of arrangement) with another Person or group of Persons whereby such other Person or group acquires more than 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the other Person or other Persons making or party to, or associated or affiliated with the other Persons making or party to, such stock or share purchase agreement or other business combination) (each a “Fundamental Transaction”), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction, at the option of the Holder (without regard to any limitation in Section 1(d) on the exercise of this Warrant), the number of shares of Common Stock of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any additional consideration (the “Alternate Consideration”) receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which this Warrant is exercisable immediately prior to such Fundamental Transaction (without regard to any limitation in Section 1(d) on the exercise of this Warrant). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. The Company shall cause any successor entity in a Fundamental Transaction in which the Company is not the survivor (the “Successor Entity”) to assume in writing all of the obligations of the Company under this Warrant and the other transaction documents (the “Transaction Documents”) in accordance with the provisions of this Section 2(c) pursuant to written agreements in form and substance reasonably satisfactory to the Holder and approved by the Holder (without unreasonable delay) prior to such Fundamental Transaction and shall, at the option of the Holder, deliver to the Holder in exchange for this Warrant a security of the Successor Entity evidenced by a written instrument substantially similar in form and substance to this Warrant which is exercisable for a corresponding number of shares of capital stock of such Successor Entity (or its parent entity) equivalent to the shares of Common Stock acquirable and receivable upon exercise of this Warrant (without regard to any limitations on the exercise of this Warrant) prior to such Fundamental Transaction, and with an exercise price which applies the exercise price hereunder to such shares of capital stock (but taking into account the relative value of the shares of Common Stock pursuant to such Fundamental Transaction and the value of such shares of capital stock, such number of shares of capital stock and such exercise price being for the purpose of protecting the economic value of this Warrant immediately prior to the consummation of such Fundamental Transaction), and which is reasonably satisfactory in form and substance to the Holder. Upon the occurrence of any such Fundamental Transaction, the Successor Entity shall succeed to, and be substituted for (so that from and after the date of such Fundamental Transaction, the provisions of this Warrant and the other Transaction Documents referring to the “Company” shall refer instead to the Successor Entity), and may exercise every right and power of the Company and shall assume all of the obligations of the Company under this Warrant and the other Transaction Documents with the same effect as if such Successor Entity had been named as the Company herein.

(d) Calculations. All calculations under this Section 2 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 2, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding treasury shares, if any) issued and outstanding.

(e) Notice to Holder.

(1) Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 2, the Company shall promptly mail to the Holder a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment.

(2) Notice to Allow Exercise by Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Company shall authorize the granting to all holders of the Common Stock rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Company shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Company is a party, any sale or transfer of all or substantially all of the assets of the Company, or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be mailed to the Holder at its last address as it shall appear upon the Warrant Register of the Company, at least 20 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to mail such notice or any defect therein or in the mailing thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided hereunder constitutes, or contains, material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously file such notice with OTC Markets pursuant to a Supplemental Disclosure Report. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

3. Transfer of Warrant.

(a) Transferability. Subject to compliance with any applicable securities laws and the conditions set forth in Section 3(d) hereof, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the Company within three (3) Business Days of the date the Holder delivers an assignment form to the Company assigning this Warrant full. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

(b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 3(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the Initial Exercise Date and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

(c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "Warrant Register"), in the name of the record Holder hereof from time to time. The Company may

deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

(d) **Transfer Restrictions.** If, at the time of the surrender of this Warrant in connection with any transfer of this Warrant, the transfer of this Warrant shall not be either (1) registered pursuant to an effective registration statement under the Securities Act and under applicable state securities or blue sky laws or (2) eligible for resale without volume or manner-of-sale restrictions or current public information requirements pursuant to Rule 144, the Company may require, as a condition of allowing such transfer, that the Holder or transferee of this Warrant, as the case may be, comply with the provisions of Rule 144.

(e) **Representation by the Holder.** The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act.

4. **Redemption.** This Warrant shall be redeemable by the Company at \$0.01 per share remaining subject hereto, after 20 business days' written notice (the "**Redemption Date**"), if the price of the Common Stock closes above \$0.50 for twenty (20) consecutive trading days; *provided, however*, that the Holder shall have the right to exercise this Warrant, in whole or in part, at any time prior to the Redemption Date. In this regard, the Warrant Shares delivered upon any such exercise of this Warrant shall be restricted shares, unless such Warrant Shares shall be the subject to a then-effective Registration Statement.

5. **Miscellaneous.**

(a) **No Rights as Stockholder Until Exercise.** This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 1(c)(1), except as expressly set forth in Section 2.

(b) **Loss, Theft, Destruction or Mutilation of Warrant.** The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant, if mutilated, the Company will make and deliver a new Warrant of like tenor and dated as of such cancellation, in lieu of such Warrant.

(c) **Saturdays, Sundays, Holidays, etc.** If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then, such action may be taken or such right may be exercised on the next succeeding Business Day.

(d) **Authorized Shares.** The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and non-assessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its articles of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (1) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (2) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and non-assessable Warrant Shares upon the exercise of this Warrant and (3) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

(e) **Governing Law; Jurisdiction.** All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined under Nevada Law. This provision does not, nor is intended to, apply to claims under the Federal securities laws. This exclusive legal forum provision could add significant cost, discourage claims, and limits the ability of investors to bring a claim in a more favorable legal forum or jurisdiction. This provision does not apply to purchasers in secondary transactions.

(f) **Restrictions.** The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, will have restrictions upon resale imposed by state and federal securities laws.

(g) **Non-waiver and Expenses.** No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies, notwithstanding the fact that all rights hereunder terminate on the Termination Date. If the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

(h) **Notices.** Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the terms of this Warrant.

(i) **Limitation of Liability.** No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

(j) **Remedies.** The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

(k) **Successors and Assigns.** Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

(l) **Amendment.** This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company and the Holder.

(m) **Severability.** Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

(n) **Headings.** The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the Initial Exercise Date.

SILVERTON ENERGY, INC.

By: /s/ Samuel C. Smith

Samuel C. Smith
Chief Executive Officer

NOTICE OF EXERCISE

To: Silverton Energy, Inc.

(1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of in lawful money of the United States; or

(3) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

(4) The Warrant Shares shall be delivered to the following DWAC Account Number:

(5) The undersigned is an “accredited investor.”

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO NOTICE OF EXERCISE]

Dated: _____.

INDIVIDUAL

(Signature)

(Printed Name)

CORPORATION/LLC/TRUST

(Name of Corporation/LLC/Trust)

(Signature)

(Printed Name)

(Title)

PARTNERSHIP

(Name of Partnership)

(Signature)

(Printed Name)

(Title)

ASSIGNMENT FORM

(To assign the foregoing Warrant, execute this form and supply required information. Do not use this form to purchase shares.)

FOR VALUE RECEIVED, the foregoing Warrant and all rights evidenced thereby are hereby assigned to

Name: _____
Address: _____

Dated: _____.

INDIVIDUAL

(Signature)

(Printed Name)

CORPORATION/LLC/TRUST

(Name of Corporation/LLC/Trust)

(Signature)

(Printed Name)

(Title)

PARTNERSHIP

(Name of Partnership)

(Signature)

(Printed Name)

(Title)