

Risk Factors Comparison 2024-03-25 to 2023-03-17 Form: 10-K

Legend: **New Text** ~~Removed Text~~ Unchanged Text **Moved Text Section**

Our business and operations are subject to many risks. The risks described below may not be the only risks we face, as our business and operations may also be subject to risks that we do not yet know of, or that we currently believe are immaterial. If any of the events or circumstances described below actually ~~occurs~~ **occur**, our business, financial condition, results of operations or cash flow could be materially and adversely affected and the trading price of our common stock could decline. The following risk factors should be read in conjunction with the other information contained herein, including the financial statements and the related notes. Please read “Cautionary Note Regarding Forward- Looking Statements” in this filing, where we describe additional uncertainties associated with our business and the forward- looking statements included or incorporated by reference in this filing. Our securities should only be purchased by persons who can afford to lose their entire investment in us. You should carefully consider the following risk factors and other information in this filing before deciding to become a holder of our securities. If any of the following risks actually occur, our business and financial results could be negatively affected to a significant extent. ~~Linal owes~~ **Risk Factors Related to the Power Generation Industry Decreases in the availability and quality, or increases in the cost, of raw materials, key components and labor we use to make our products could materially reduce our earnings. The principal raw materials that we use to produce our products are steel, copper and aluminum as well as batteries and advanced electronic components. We also source a significant number of component parts from third parties that we utilize to manufacture our products. The prices of those raw materials and components are susceptible to significant fluctuations due to trends in supply and demand, commodity prices, currencies, transportation costs, government regulations and tariffs, price controls, interest rates, economic conditions and other unforeseen circumstances beyond our control. In fact, we have recently seen such trends significantly impact our business resulting in higher costs and shortages in materials, components and labor, and such impacts may continue for the foreseeable future. We typically do not have long- term supply contracts in place to ensure the raw materials and components we use are available in necessary amounts or at fixed prices. In the short term, we have been unable to fully mitigate raw material or component price increases through product design improvements, price increases to our customers, manufacturing productivity improvements, or hedging transactions, and if our mitigation efforts continue to not be fully effective in the short or long term, our profitability could be adversely affected. Also, our ability to continue to obtain quality materials and components is subject to the continued reliability and viability of our suppliers, including in some cases, suppliers who are the sole source of certain important components. It has been challenging to consistently obtain adequate, cost efficient or timely deliveries of certain required raw materials and components, or sufficient labor resources while we ramp up production to meet higher levels of demand, and if this trend continues, we may be unable to manufacture sufficient quantities of products on a timely basis. This could cause us a substantial amount to lose additional sales, incur additional costs, delay new product introductions or suffer harm to our reputation. 13Our business could be negatively impacted if we fail to adequately protect our intellectual property rights or if third parties claim that we are in violation of money which their intellectual property rights. We consider our intellectual property rights to be important assets and seek to protect them through a combination of patent, trademark, copyright and trade secret laws, as well as licensing and confidentiality agreements. These protections may not be adequate to prevent third parties from using our intellectual property without our authorization, breaching any confidentiality agreements with us, copying or reverse engineering our products, or developing and marketing products that are substantially equivalent to or superior to our own. The unauthorized use of our intellectual property by others could reduce our competitive advantage and harm our business. Not only are intellectual property- related proceedings burdensome and costly, but they could span years to resolve and we might not ultimately prevail. We cannot guarantee that any patents, issued or pending, will provide us with any competitive advantage or will not be challenged by third parties. Moreover, the expiration of our patents may lead to increased competition with respect to certain products. In addition, we cannot be certain that we do not or will not infringe third parties’ intellectual property rights. We currently are, and have previously been, subject to such third- party infringement claims, and may continue to be in the future. Any such claim, even if it is believed to be without merit, may be expensive and timely-- time repaid- consuming to defend, subject us to damages, cause us to cease making, using or selling certain products that incorporate the disputed intellectual property, require us to redesign our products, divert management time and attention, and / or require us to enter into costly royalty or licensing arrangements. We may incur costs and liabilities as a result of product liability claims. We face a risk of exposure to current and future product liability claims alleging to arise from the use of our products and that may purportedly result in injury or other damage. Although we currently maintain product liability insurance coverage, we may not be able to obtain such insurance on acceptable terms in the future**, if at all. Pursuant to a December 31, 2019 Redemption Agreement entered into between us and the prior owners of Linal, we entered into a new unsecured promissory note in the amount of \$ 1, 539, 719 with Linal, evidencing the outstanding amount of a prior July 2019 promissory note, together with additional amounts loaned by us to Linal through December 31, 2019 (the “December 2019 Linal Note ”); and loaned Linal an additional \$ 800, 000, which was evidenced by an unsecured promissory note in the amount of \$ 800, 000, entered into by Linal in favor of Camber on December 31, 2019 (“Linal Note No. 2 ”). The December 2019 Linal Note and Linal Note No. 2, accrue interest, payable quarterly in arrears, beginning on March 31, 2020 and continuing until December 31, 2021, when all interest and principal is due, at 8 % and 10 % per annum (18 % upon the

occurrence of an event of default), respectively. The December 2019 Lineal Note and Lineal Note No. 2 are unsecured. Due to the impact of COVID-19 on its operations, Lineal notified the Company that it currently has insufficient liquidity **will provide adequate coverage against potential claims. Product liability claims can be expensive** to make scheduled interest payments due under **defend and can divert the attention of management and the other personnel** notes. As of December 31, 2022, Lineal is in arrears for **long periods** interest due since July 1, 2020. As of **time** December 31, **regardless of** 2022, the Company has fully reserved the note receivable and all accrued, but unpaid interest in its allowance for bad debts. Our Business and operations may be adversely affected by the recent COVID-19 pandemic or other **the** similar outbreaks **ultimate outcome**.

A As a result of the recent COVID-19 outbreak or other adverse public health developments, including voluntary and mandatory quarantines, travel restrictions and other restrictions, our operations, and those of our subcontractors, customers and suppliers, have and may continue to experience delays or disruptions and temporary suspensions of operations. In addition, our financial condition and results of operations have been and may continue to be adversely affected by the coronavirus outbreak. The timeline and potential magnitude of the COVID-19 outbreak is currently unknown. The continuation or amplification of this virus could continue to more broadly affect the United States and global economy, including our business and operations, and the demand for oil and gas (as it has already). For example, a significant **unsuccessful** outbreak of coronavirus or other contagious diseases in the human population could result in a widespread health crisis that could adversely affect the economics and financial markets of many countries, resulting in an economic downturn that could affect our operating results. In addition, the effects of COVID-19 and concerns regarding its global spread have recently negatively impacted the domestic and international demand for crude oil and natural gas, which has contributed to price volatility, impacted the price we receive for oil and natural gas and materially and adversely affected the demand for and marketability of our production **product**. As the potential impact from COVID-19 is difficult to predict, the extent to which it may negatively affect our operating results or the duration of any potential business disruption is uncertain. Any impact will depend on future developments and new information that may emerge regarding the severity and duration of COVID-19 and the actions taken by authorities to contain it or treat its impact, all of which are beyond our control. These potential impacts, while uncertain, could adversely affect our operating results. Furthermore, COVID-19 and the measures being taken to address and limit the spread of the virus have adversely affected the economics and financial markets of many countries, resulting in an economic downturn that has negatively impacted, and may continue to negatively impact, global demand and prices for crude oil and NGLs. If the COVID-19 outbreak should continue or worsen, we may also experience disruptions to commodities markets, equipment supply chains and the availability of personnel, which could adversely affect our ability **liability defense** to conduct our business and operations. There are still too many variables and uncertainties regarding the COVID-19 pandemic including the ultimate geographic spread of the virus, the duration and severity of the outbreak and the extent of travel restrictions and business closures imposed in affected countries to fully assess the potential impact on our business and operations. ²²We may have difficulty managing growth in our business, which could have a material adverse effect on our business, financial condition and results of operations.

In addition, we believe our business depends on the strong brand reputation we have developed. If our reputation is damaged, we may face difficulty in maintaining our market share and pricing with respect to some of our products, which could reduce our sales and profitability. Demand for our products is significantly affected by durable goods spending by consumers and businesses, and other macroeconomic conditions. Our business is affected by general economic conditions, and uncertainty or adverse changes, such as the prolonged downturn in U. S. residential investment and the impact of more stringent credit standards, have previously led and could lead again to a decline in demand for our products and pressure to reduce our prices. Our sales of light- commercial and industrial generators are affected by conditions in the non- residential construction sector and by the capital investment trends for small and large businesses and municipalities. If these businesses and municipalities cannot access credit markets or do not utilize discretionary funds to purchase our products as a result of the economy or other factors, our business could suffer and our ability to execute realize benefits from our strategy of increasing sales in the light- commercial and industrial sectors through, among other things, our focus on innovation and product development, including natural gas engine and modular technology, could be adversely affected. In addition, consumer confidence and home remodeling expenditures have a significant impact on sales of our residential products, and prolonged periods of weakness in consumer durable goods spending has previously had, and could again have, a material impact on our business plan in a timely fashion. Because of

We currently do not have any material contracts with our customers which call for committed volume, and we cannot guarantee that our current customers will continue to purchase our products at the same level, if at all. If general economic conditions our- or small consumer confidence were to worsen, or if the non- residential construction sector or rate of capital investments were to decline, our net sales and profits would likely be adversely affected. Changes in government monetary or fiscal policies may negatively impact our results, including increases in interest rates which could negatively affect overall growth and impact sales of our products. Additionally, the timing of capital spending by our national account customers can vary from quarter- to- quarter based on capital availability and internal capital spending budgets. Also, the availability of renewable energy mandates and investment tax credits and other subsidies can have an impact on the demand for energy storage systems. Our global operations are exposed to political and economic risks, commercial instability and events beyond our control in the countries in which we operate. Such risks or events may disrupt our supply chain and not enable us to produce products to meet customer demand. ¹⁴The industry in which we compete is highly competitive, and our failure to compete successfully could adversely affect our results of operations and financial condition. We operate in markets that are highly competitive. Some of our competitors have established brands and are larger in size or are divisions of large, growth diversified companies which have substantially greater financial resources than we do. Some of our competitors may be willing to reduce prices and accept lower margins in accordance order to compete with us. In addition, we could face new competition from large international our- or

domestic companies with established brands that enter business plans, if achieved, will place a significant strain on our financial, technical, operational and management resources. Demand for our products may also be affected by our ability to respond to changes in design and management resources functionality, to respond to downward pricing pressure, and to provide shorter lead times for our products than our competitors. If we expand our activities are unable to respond successfully to these competitive pressures, developments we could lose market share, which could have and an adverse impact on our results. Our industry is subject to technological change, and our failure to continue developing new and improved products and to bring these products rapidly to market could have an adverse impact on our business. New products, or refinements and improvements to our existing products, may have technical failures, delayed introductions, higher than expected production, and increases in the number of projects costs or may not be well accepted by our customers. If we are evaluating not able to anticipate, identify, develop and market high quality products in line with technological advancements that respond to changes in customer preferences, demand or for in which our products could decline and our operating results could be adversely affected. We rely on independent dealers and distribution partners, and the loss of these dealers and distribution partners, or of any of our sales arrangements with significant private label, national, retail or equipment rental customers, would adversely affect our business. We depend on the services of independent distributors and dealers to sell our products and provide service and aftermarket support to our end customers. We also rely on our distribution channels to drive awareness for our product categories and our brands. In addition, we participate sell our products to end users through private label arrangements with leading home equipment, electrical equipment and construction machinery companies; arrangements with top retailers and equipment rental companies; and our direct national accounts with telecommunications and industrial customers. Our distribution agreements and any contracts we have with large national, retail and there other customers are typically not exclusive, and many of the distributors with whom we do business offer competitors' products and services. Impairment of our relationships with our distributors, dealers or large customers, loss of a substantial number of these distributors or dealers or of one or more large customers, or an increase in our distributors' or dealers' sales of our competitors' products to our customers or of our large customers' purchases of our competitors' products could materially reduce our sales and profits. Also, our ability to successfully realize our growth strategy is dependent in part on our ability to identify, attract and retain new distributors at all layers of our distribution platform, including increasing the number of energy storage distributors, and we cannot be certain that we will be additional demands successful in these efforts. We are unable to determine the specific impact of changes in selling prices or changes in volumes or mix of our products on our net sales financial, technical and management resources. The failure to continue to upgrade our technical Because of the wide range of products that we sell, administrative the level of customization for many of our products, operating and financial control the frequent rollout of new products, the different accounting systems utilized, and the fact that we do not apply pricing changes uniformly across or our the occurrence entire portfolio of products unexpected expansion difficulties, including the inability we are unable to recruit determine with specificity the effect of volume or mix changes or changes in selling prices on our net sales. 15Policy changes affecting international trade could adversely impact the demand for our products and our competitive position. Changes in government policies on foreign trade and investment can affect the demand for our products, impact the competitive position of our products or prevent us from being able to sell products in retain certain experienced managers countries. Our business benefits from free trade agreements, geoscientists, petroleum engineers, landmen, engineers and employees efforts to withdraw from, or substantially modify such agreements, in addition to the implementation of more restrictive trade policies, such as more detailed inspections, higher tariffs, import or export licensing requirements, exchange controls or new barriers to entry, could have a material adverse effect on our business results of operations, financial condition or cash flows. For example, we are experiencing increased tariffs on certain of our products and product components. However, these tariffs have not ultimately had a material adverse effect on our results due to the implementation of various mitigation efforts in conjunction with our supply chain and end market partners. Risk Factors Related to the Oil and Gas Industry Oil and gas price fluctuations in the market may adversely affect the results of our operations and our ability to execute our business plan in a timely fashion. We Our profitability, cash flows and the carrying value of our oil and natural gas properties are highly depend dependent significantly upon the continued involvement market prices of our present management oil and natural gas. A We depend to a significant portion degree upon the involvement of our sales of oil and natural gas, if any, are made in the spot market, our or pursuant to contracts based management, specifically, our Chief Executive Officer, James G. Doris, and our Chief Financial Officer, Frank Barker, who were appointed on December 23 spot market prices, 2020 concurrent with the Acquisition. Mr. Doris is in charge of our strategic planning and operations not pursuant to long-term, fixed-price contracts. Our performance Accordingly, the prices received for our oil and success natural gas production are dependent to upon numerous factors beyond our control. These factors include the level of consumer product demand, governmental regulations and taxes, the price and availability of alternative fuels, the level of foreign imports of oil and natural gas and the overall economic environment. Historically, the oil and natural gas markets have proven cyclical and volatile as a result of factors that large are beyond our control. Any additional declines in oil and natural gas prices or any other unfavorable market conditions could have a material adverse effect on our financial condition. Actual quantities of recoverable oil and gas reserves and future cash flows from those reserves most likely will vary from our estimates. Estimating accumulations of oil and gas is complex. The process relies on interpretations of available geological, geophysical, engineering and production data. The extent, quality and reliability of this data can vary. The process also requires certain economic assumptions, some of which are mandated by the SEC, such as oil and gas prices, drilling and operating expenses, capital expenditures, taxes and availability of funds. The accuracy of a reserve estimate is a function of: · the quality and quantity of available data; · the interpretation of that data; · the accuracy of various mandated economic assumptions; and · the judgment of the

persons preparing the estimate. Estimates of proved reserves prepared by others might differ materially from our estimates. Actual quantities of recoverable oil and gas reserves, future production, oil and gas prices, revenues, taxes, development expenditures and operating expenses most likely will vary from our estimates. Any significant variance could materially affect the quantities and net present value of our reserves. In addition, we may adjust estimates of proved reserves to reflect production history, results of exploration and development and prevailing oil and gas prices. Our reserves also may be susceptible to drainage by operators on adjacent properties the efforts and continued employment of Mr. Doris and Mr. Barker. We do not believe that Mr. Doris or Mr. Barker could be quickly replaced with personnel of equal experience and capabilities, and their successor(s) may not be recovered as effective. If Mr. We require significant expenditures of capital to locate and develop producing properties and to drill exploratory and exploitation wells. Doris In conducting exploration, Mr. Barker, exploitation and development activities or for a particular well, any of our other key personnel resign or become unable to continue in their present roles and if they the presence of unanticipated pressure are not adequately replaced, our or business irregularities in formations, miscalculations or accidents may cause our exploration, exploitation, development and production activities to be unsuccessful, potentially resulting in abandonment of the well. This could result in a total loss of our investment. In addition, the cost and timing of drilling, completing and operating wells is difficult to predict. Compliance with, or breach of, environmental laws can be costly and could limit our operations. Our operations will be subject to numerous and frequently changing laws and regulations governing the discharge of materials into the environment or otherwise relating to environmental protection. Any properties we might own for the exploration and production of oil and gas and the wastes disposed on these properties may be subject to the Comprehensive Environmental Response, Compensation and Liability Act, the Oil Pollution Act of 1990, the Resource Conservation and Recovery Act, the Federal Water Pollution Control Act, similar state laws, and similar Canadian laws. Under such laws, we could be adversely affected required to remove or remediate previously released wastes or property contamination. We also Laws and regulations protecting the environment have generally become more stringent an and active Board of Directors may, in some cases, impose "strict liability" for environmental damage. Strict liability means that we meets several times throughout the year and is intimately involved in its business and the determination of our operational strategies. Members of our Board of Directors work closely with management to identify potential prospects, acquisitions and areas for further development. If any of our directors resign or become unable to continue in their present role, it may be difficult held liable for damage without regard to find replacements whether we were negligent or otherwise at fault. Environmental laws and regulations may expose us to liability for the conduct of or conditions caused by others or for acts that were in compliance with all applicable laws at the time the they same knowledge were performed. Failure to comply with these laws and regulations may experience and as a result in the imposition of administrative, civil and criminal penalties. Although we believe that our operations are in substantial compliance with existing requirements of governmental bodies, our ability to conduct continued operations is subject to satisfying applicable regulatory and permitting controls. Our current permits and authorizations and ability to get future permits and authorizations may be susceptible on a going forward basis, to increased scrutiny, greater complexity resulting in increased costs, or delays in receiving appropriate authorizations. We are subject to changing laws and regulations and other governmental actions that can significantly and adversely affected-- affect our business. Future Federal, state, local, territorial and foreign laws and regulations relating to tax increases in our and retroactive tax claims, disallowance of obligations; either due to increases in taxes-- tax credits and deductions, expropriation or nationalization of property, mandatory government participation, cancellation or amendment of contract rights, and changes in import and export regulations, limitations on access to energy products; energy service companies and exploration activities or reductions in currently available federal income tax deductions with respect to oil and natural gas exploration and development opportunities, as well as other political developments may adversely affect our results of operations and increase our operating expenses. The oil Federal, state and gas local governments have jurisdiction in areas where we operate and impose taxes on produce may not be readily marketable at the time of production. Crude oil and, natural gas, condensate and other oil and gas products we sell. There are generally sold to other oil constant discussions by federal, state and gas local officials concerning a variety of energy tax proposals, some of which, if passed, would add or increase taxes on energy products, service companies, government agencies and exploration activities other industries. The passage availability of any legislation ready markets or for oil and gas any other changes in U. S. federal income tax laws could impact or increase the taxes that we might discover and the prices obtained for such oil and gas depend on many factors beyond our control, including: · the extent of local production and imports of oil and gas, · the proximity and capacity of pipelines and other transportation facilities, · fluctuating demand for oil and gas, · the marketing of competitive fuels, and · the effects of governmental regulation of oil and gas production and sales.

17 Natural gas associated with oil production is often not marketable due to demand and transportation limitations and is often flared at the producing well site. Pipeline facilities do not exist in certain are areas of exploration required to pay and consequently, therefore, we intend on utilizing trucks to transport any oil that is discovered. Downturns and volatility in global economies and commodity and credit markets may materially adversely affect our business, results of operations and financial condition. Our results of or our increase our operating operations expenses are materially adversely affected by the conditions of the global economies and the credit, commodities and stock markets. Among other things, the Company has recently been adversely impacted, and anticipates continuing to be adversely impacted, due to a global reduction in consumer demand for oil and gas, and consumer lack of access to sufficient capital to continue to operate their businesses or to operate them at prior levels. In addition, a decline in consumer confidence or changing patterns in the availability and use of disposable income by consumers can negatively affect the demand for oil and gas and as a result our results of operations. 23 Because-- Because of the inherent dangers involved in oil and gas exploration operations,

there is a risk that we may incur liability or damages for our as we conduct or our business operations, which could force us to expend a substantial amount of money in connection with litigation and / or a settlement. The oil and natural gas business involve a variety of operating hazards and risks such as well blowouts, pipe failures, casing collapse, explosions, uncontrollable flows of oil, natural gas or well fluids, fires, spills, pollution, releases of toxic gas and other environmental hazards and risks. These hazards and risks could result in substantial losses to us from, among other things, injury or loss of life, severe damage to or destruction of property, natural resources and equipment, pollution or other environmental damage, cleanup responsibilities, regulatory investigation and penalties and suspension of operations. In addition, we may be liable for environmental damages caused by previous owners of property purchased and leased by us in the future. As a result, substantial liabilities to third parties or governmental entities may be incurred, the payment of which could reduce or eliminate the funds available for the purchase of properties and / or property interests, exploration, development or acquisitions or result in the loss of our properties and / or force us to expend substantial monies in connection with litigation or settlements. **As We currently have no insurance to cover such losses and liabilities, our current and even if insurance or is obtained, there can be no insurance assurance that it will we may obtain in the future may not be adequate to cover any losses or liabilities.** We cannot predict the availability of insurance or the availability of insurance at premium levels that justify its our purchase. The occurrence of a significant event not fully insured or indemnified against could materially and adversely affect our financial condition and operations. We may elect to self-insure if management believes that the cost of insurance, although available, is excessive relative to the risks presented. In addition, pollution and environmental risks generally are not fully insurable. The occurrence of an event not fully covered by insurance could have a material adverse effect on our financial condition and results of operations, which could lead to any investment in us declining in value or becoming worthless. **We incur certain may encounter operating hazards that may result in substantial losses. We will be subject to operating hazards normally associated with the exploration and production of oil and gas, including hurricanes, blowouts, explosions, oil spills, cratering, pollution, earthquakes, labor disruptions and fires. The occurrence of any such operating hazards could result in substantial losses to us due to injury or loss of life and damage to or destruction of oil and gas wells, formations, production facilities or other properties. We do not maintain insurance coverage for matters that may adversely affect our operations, including war, terrorism, nuclear reactions, government fines, treatment of waste, blowout expenses, wind damage and business interruptions. Losses and liabilities arising from uninsured or underinsured events could reduce our revenues or increase our costs. There can be no assurance that any insurance we do obtain will be adequate to cover losses or liabilities associated with government regulations operational hazards. We cannot predict the continued availability of insurance, particularly regulations relating to environmental protection or its availability at premium levels that justify its purchase. We face strong competition from larger oil and safety gas companies, and which could incur even result in adverse effects on our business. The petroleum exploration and production business is highly competitive. Many of our competitors have substantially larger financial resources, staff and facilities. Our competitors in the United States include numerous major oil and gas exploration and production companies. Additionally, other companies engaged in our line of business may compete with us from time to time in obtaining capital from investors. Competitors include larger companies which, in particular, may have access to greater resources, may be more successful in the recruitment and retention of qualified employees and may conduct their own refining and petroleum marketing operations, which may give them a competitive advantage. Actual or potential competitors may be strengthened through the acquisition of additional assets and interests. Additionally, there are numerous companies focusing their resources on creating fuels and / or materials which serve the same purpose as oil and gas but are manufactured from renewable resources.** 18Our estimates of the volume of reserves could have flaws, or such reserves could turn out not to be commercially extractable. as a result, our future revenues and projections could be incorrect. Estimates of reserves and of future net revenues prepared by different petroleum engineers may vary substantially depending, in part, on the assumptions made and may be subject to adjustment either up or down in the future. Our actual amounts of production, revenue, taxes, development expenditures, operating expenses, and quantities of recoverable oil and gas reserves may vary substantially from the estimates. Oil and gas reserve estimates are necessarily inexact and involve matters of subjective engineering judgment. In addition, any estimates of our future net revenues and the present value thereof are based on assumptions derived in part from historical price and cost information, which may not reflect current and future values, and / or other assumptions made by us that only represent our best estimates. If these estimates of quantities, prices and costs prove inaccurate, we may be unsuccessful in expanding our oil and gas reserves base with our acquisitions. Additionally, if declines in and instability of oil and gas prices occur, the then write downs in the capitalized costs associated with any oil and gas assets we obtain may be required. Because of the nature of the estimates of our reserves and estimates in general, we can provide no assurance that reductions to our estimated proved oil and gas reserves and estimated future net revenues will not be required in the future, and / or that our estimated reserves will be present and / or commercially extractable. If our reserve estimates are incorrect, the value of our common stock could decrease and we may be forced to write down the capitalized costs of our oil and gas properties. Our business will suffer if we cannot obtain or maintain necessary licenses. Our operations will require licenses are regulated extensively at the federal, state permits and local levels in some cases renewals of licenses and are permits from various governmental authorities. Our, or our partners', ability to obtain, sustain or renew such licenses and permits on acceptable terms is subject to change interruption or termination by governmental and regulatory authorities based on environmental or other considerations. Moreover, we have incurred and will continue to incur costs in our efforts to comply with the requirements of environmental, safety and other regulations - Further, the regulatory environment in the oil and natural gas industry could change in ways that we cannot predict and that might substantially increase our costs of compliance and, in turn, materially and adversely affect our business, results of operations and financial condition. Specifically, as an and policies owner or lessee and operator of crude oil and natural gas

properties, we are subject to various federal, state, local and foreign regulations relating to the discharge **discretion** of materials into, and the **applicable governments** protection of, the environment. These regulations may, among other things, impose **factors. Our** liability **inability on us to obtain, for** or our loss of or denial of extension of, any of the **these** cost of pollution cleanup resulting **licenses or permits could hamper our ability to produce revenues** from **our** operations. **. Our**; subject us to liability for pollution damages and require suspension or cessation of operations in affected areas. Moreover, we are subject to the United States ("U. S.") EPA rule requiring annual reporting of greenhouse gas ("GHG") emissions. Changes in, or additions to, these regulations could lead to increased operating and compliance costs and, in turn, materially and adversely affect our business, results of operations and financial condition. We are aware of the increasing focus of local, state, national and international regulatory bodies on GHG emissions and climate change issues. In addition to the U. S. EPA's rule requiring annual reporting of GHG emissions, we are also aware of legislation proposed by U. S. lawmakers to reduce GHG emissions. Additionally, there have been various proposals to regulate hydraulic fracturing at the federal level, including possible regulations limiting the ability to dispose of produced waters. Currently, the regulation of hydraulic fracturing is primarily conducted at the state level through permitting and other compliance requirements. Any new federal regulations that may be **subject** imposed on hydraulic fracturing could result in additional permitting and disclosure requirements (such as the reporting and public disclosure of the chemical additives used in the fracturing process) and in additional operating restrictions. In addition to the possible federal regulation of hydraulic fracturing, some states and local governments have considered imposing various **litigation matters in** conditions and restrictions on drilling and completion operations, including requirements regarding casing and cementing of wells, testing of nearby water wells, restrictions on the **future** access to and usage of water and restrictions on the type of chemical additives that may be used in hydraulic fracturing operations. Such federal and state permitting and disclosure requirements and operating restrictions and conditions could lead to operational delays and increased operating and compliance costs and, moreover, could delay or effectively prevent the development of crude oil and natural gas formations which would not be economically viable without the use of hydraulic fracturing. We will continue to monitor and assess any new policies, legislation, regulations and treaties in the areas where we operate to determine the impact on our operations and take appropriate actions, where necessary. We are unable to predict the timing, scope and effect of any currently proposed or future laws, regulations or treaties, but the direct and indirect costs of such laws, regulations and treaties (if enacted) could materially and adversely affect our business, results of operations and financial condition. 24 Possible regulation related to global warming and climate change could have an adverse effect on our **business. From time to time, we may become a defendant in various litigation matters. The nature of our** operations and demand for oil and gas **exposes us to further possible litigation claims, including litigation relating to climate change in the future**. Studies over recent years **There is a risk that any matter in litigation could be adversely decided against us regardless of our belief, opinion and position, which could** have indicated that emissions a material adverse effect on our financial condition and results of certain gases operations. **Litigation is highly costly and the costs associated with defending litigation could also have a material adverse effect on our financial condition. We** may be **affected by global** contributing to warming of the Earth's atmosphere. In response to these studies, governments have begun adopting domestic and international climate change **or by legal, regulations- regulatory , or market responses to such change. The growing political and scientific sentiment is** that **increased concentrations** require reporting and reductions of **carbon dioxide and the other** emission of greenhouse gases **in the atmosphere are influencing global weather patterns**. Methane **Changing weather patterns**, a primary component along with the increased frequency or duration of natural gas **extreme weather conditions**, and carbon dioxide could **impact the availability or increase the cost to produce our products. Additionally**, a the sale of our products can be **impacted by weather conditions** - product of the burning of oil, natural gas and refined petroleum products, are considered greenhouse gases. In the United States **Concern over climate change**, including global warming, has led to **legislative and regulatory initiatives directed at limiting** the state level, many states, either individually or through multi-state regional initiatives, have begun implementing legal measures to reduce emissions of greenhouse gases, primarily through the planned development of emission inventories or regional greenhouse gas cap and trade programs or have begun considering adopting greenhouse gas regulatory programs. At the federal level, Congress has considered legislation that could establish a cap-and-trade system for restricting greenhouse gas emissions in the United States. **For example** The ultimate outcome of this federal legislative initiative remains uncertain. In addition to pending climate legislation, **proposals** the EPA has issued greenhouse gas monitoring and reporting regulations. Beyond measuring and reporting, the EPA issued an "Endangerment Finding" under section 202 (a) of the Clean Air Act, concluding that **would impose mandatory requirements on** greenhouse gas pollution threatens the public health and welfare of current and future generations. The finding served as a first step to issuing regulations that require permits for and reductions in greenhouse gas emissions **continue to be considered by policy makers in the provinces, states or territories where we operate. Laws enacted that directly or indirectly affect our oil and gas production could impact our business and financial results. 19**If oil or natural gas prices decrease or drilling efforts are **unsuccessful, we may be required to record write-downs of our oil and natural gas properties. We could be required to write down the carrying value of certain of our oil and natural gas properties. Write-downs may occur when oil and natural gas prices are low, or if we have downward adjustments to our estimated proved reserves, increases in our estimates of operating or development costs, deterioration in drilling results or mechanical problems with wells where the cost to re-drill or repair is not supported by the expected economics. Accounting rules require that the carrying value of oil and natural gas properties be periodically reviewed for certain possible impairment. Under the full cost method of accounting, capitalized oil and natural gas property costs less accumulated depletion, net of deferred income taxes, may not exceed a ceiling amount equal to the present value, discounted at 10 %, of estimated future net revenues from proved oil and natural gas reserves plus the cost of unproved properties not subject to amortization (without regard to estimates of fair value), or estimated fair value, if lower, of unproved properties that are subject to**

amortization. Should capitalized costs exceed this ceiling, which is tested on a quarterly basis, an impairment is recognized. While an impairment charge reflects our long-term ability to recover an investment, reduces our reported earnings and increases our leverage ratios, it does not impact cash or cash flow from operating activities. Our future success depends on our ability to replace reserves that are produced. Because the rate of production from oil and natural gas properties generally declines as reserves are depleted, our future success depends upon our ability to economically find or acquire and produce additional oil and natural gas reserves. Except to the extent that we acquire additional properties containing proved reserves, conduct successful exploration and development activities, or, through engineering studies, identify additional behind-pipe zones or secondary recovery reserves, our proved reserves will decline as our reserves are produced. Future oil and natural gas production, therefore, is highly dependent upon our level of success in acquiring or finding additional reserves that are economically recoverable. We cannot assure you that we will be able to find or acquire and develop additional reserves at an acceptable cost. We may acquire significant amounts of unproved property to further our development efforts. Development and exploratory drilling and production activities are subject to many risks, including the risk that no commercially productive reservoirs will be discovered. We may acquire both proved and producing properties as well as undeveloped acreage that we believe will enhance growth potential and increase our earnings over time. However, we cannot assure you that all of these properties will contain economically viable reserves or that we will not abandon our initial investments. Additionally, we cannot assure you that unproved reserves or undeveloped acreage that we acquire will be profitably developed, that new wells drilled on our properties will be productive or that we will recover all or any portion of our investments in our properties and reserves. Our lack of industry and geographical diversification may increase the risk of an investment in our company. We operate in the oil and gas sector, and our current leases are located in North America in Texas. This lack of geographic diversification may make our holdings more sensitive to economic developments within a regional area, which may result in reduced rates of return or higher rates of default than might be incurred with a company that is more geographically diverse. Our business depends on oil and natural gas transportation and processing facilities and ~~Moreover, the other EPA has begun regulating greenhouse~~ assets that are owned by third parties. The marketability of our oil and natural gas emission depends in part on the availability, proximity and capacity of pipeline systems, processing facilities, oil trucking fleets and rail transportation assets owned by third parties. The lack of available capacity on these systems and facilities, whether as a result of proration, physical damage, scheduled maintenance or other reasons, could result in the delay or discontinuance of development plans for our properties. The curtailments arising from certain facilities pursuant to the ~~these~~ Prevention of Significant Deterioration and similar circumstances may last from a few days to Title V provisions of the Clean Air Act. In the courts, ~~several decisions~~ months. ~~20~~Our leasehold acreage is subject to leases that will expire over the next several years unless production is established or maintained or the leases are extended. Some of our acreage is currently held by production or held by operations, but some is not. Unless production in paying quantities is established or operations are commenced on units containing these latter leases during their terms, those leases may expire. Likewise, if we are unable to maintain production on acreage held by production or operations, those leases may expire. If our leases expire and we are unable to renew the leases, we will lose our right to develop or utilize the related properties. Deficiencies of title to our leased interests could significantly affect our financial condition. We, or our partners, often incur the expense of a title examination prior to acquiring oil and natural gas leases or undivided interests in oil and natural gas leases or other developed rights. If an examination of the title history of a property reveals that an oil or natural gas lease or other developed rights ~~have been issued~~ purchased in error from a person who is not the owner of the mineral interest desired, our interest would substantially decline in value or be eliminated. In such cases, the amount paid for such oil or natural gas lease or leases or other developed rights may be lost. Risk Factors Related to our Investments in New Technologies Because of the unique difficulties and uncertainties inherent in technology development, we face a risk of not being able to capitalize on our license or ownership of intellectual property. Potential investors should be aware of the difficulties normally encountered by companies developing new technology and the high rate of failure of such enterprises. The likelihood of our successful ability to commercialize intellectual property we own or license must be considered in light of the problems, expenses, difficulties, complications and delays encountered in connection with the development of new technology with limited personnel and financial means. These potential problems include, but are not limited to, unanticipated technical problems that extend the time and cost of product development, or unanticipated problems with the operation of the technology. Technology development involves significant time and expense and can be uncertain. The development of technology associated with our licensed or owned intellectual property will be costly, complex and time-consuming. Any investment into technology development and commercialization often involves a long wait until a return, if any, is achieved on such investment. We plan to make investments in research and development relating to our owned and licensed intellectual property and technology. Investments in new technology and processes are inherently speculative. Successful technical development of technologies associated with intellectual property does not guarantee successful commercialization. We ~~may successfully complete~~ increase the risk of claims being filed by government entities and private parties against companies that have significant greenhouse gas emissions. Such cases may seek to challenge air emissions permits that greenhouse gas emitters apply for and seek to force emitters to reduce their ~~the~~ emissions ~~technical development of technologies associated with or our owned~~ seek damages for ~~or licensed intellectual~~ alleged climate change impacts to the environment, people, and property. Any existing or future laws or regulations that restrict or reduce emissions of greenhouse gases could require us to incur increased operating and compliance costs. In addition, ~~but~~ such laws and regulations may adversely affect demand for the fossil fuels we produce, including by increasing the cost of combusting fossil fuels and by creating incentives for the use of alternative fuels and energy. Our officers and directors have limited liability, and we are required in certain instances to indemnify our

officers and directors for breaches of their fiduciary duties. We have adopted provisions in our articles of incorporation and bylaws which limit the liability of our officers and directors and provide for indemnification by us of our officers and directors to the full extent permitted by Nevada corporate law. Our articles generally provide that our officers and directors shall have no personal liability to us or our stockholders for monetary damages for breaches of their fiduciary duties as directors, except for breaches of their duties of loyalty, acts or omissions not in good faith or which involve intentional misconduct or knowing violation of law, acts involving unlawful payment of dividends or unlawful stock purchases or redemptions, or any transaction from which a director derives an improper personal benefit. Such provisions substantially limit our stockholders' ability to hold officers and directors liable for breaches of fiduciary duty, and may require us to indemnify our officers and directors. We currently have outstanding indebtedness and we may incur additional indebtedness which could reduce **still fail to commercialize that technology at scale** our **or at a cost attractive to** financial flexibility, increase interest expense and adversely impact our operations in the future **target industries**. We currently **Our success will depend largely on our ability to prove the capabilities and cost-effectiveness of the developed technology. Upon demonstration, the technology may not have the capabilities** outstanding indebtedness and, in the **they were designed** future, may incur significant amounts of additional indebtedness in order to **have** make acquisitions or to develop properties. Our level of indebtedness could affect our **or that we believed** operations in several ways, including the **they** following: a significant portion of our cash flows could be used to service our indebtedness; a high level of debt would increase **have, our or** vulnerability to general adverse economic and industry conditions; any covenants contained in the agreements governing our outstanding indebtedness could limit our ability to borrow additional funds; dispose of assets, pay dividends and make certain investments; a high level of debt may place us at a competitive disadvantage compared to our competitors that are less leveraged and, therefore, they may be **more expensive** able to take advantage of opportunities that **than** our indebtedness **anticipated. Furthermore, even if we do successfully demonstrate the technology's capabilities, potential customers may be more comfortable doing business with a larger, more established, more proven company than us. Moreover, competing technologies** may prevent us from **gaining wide market acceptance** pursuing; and debt covenants to which we may agree may affect our flexibility in planning for, and reacting to, changes in the economy and in its industry. 25A high level of indebtedness increases the **technology** risk that we may default on our debt obligations. We **Significant revenue from new technology investments** may not be able **achieved for a number of years, if at all. 21Other companies may claim that we infringe their intellectual property, which could materially increase our costs and harm our ability to generate sufficient cash flows future revenue and profit. We do not believe that we infringe the proprietary rights of any third party, but claims of infringement are becoming increasingly common, and third parties may assert infringement claims against us. It may be difficult or impossible to identify, prior to receipt of notice from a third party, the trade secrets, patent position or other intellectual property rights of a third party, either in the United States or in foreign jurisdictions. Any such assertion may result in litigation or may require us to obtain a license for the intellectual property rights of third parties. If we are required to obtain licenses to use any third-party technology, we would have to pay the principal or interest royalties, which may significantly reduce any profit on our debt products. In addition, any such litigation could be expensive and disruptive to future working capital, borrowings or our equity financing ability to generate revenue or enter into new market opportunities. If any of our products were found to infringe other parties' proprietary rights and we are unable to come to terms regarding a license with such parties, we may be forced to modify our products to make them non-infringing or to cease production of such products altogether. Renewable energy investments may be linked to government subsidies. Profitability of any investments we make in renewable and / or clean energy opportunities may depend on the availability of government subsidies, tax credits or other types of incentives, and there is not no guaranty such subsidies, tax credits or incentives will be available to pay or refinance such debt. If we do not have sufficient funds and are otherwise unable to arrange financing, we may have to sell significant assets or have a portion of our assets foreclosed upon which could have a material adverse effect on our business, financial condition and results of operations. We may experience adverse impacts on our reported results of operations as a result of adopting new accounting standards or interpretations. Our implementation of and compliance with changes in the accounting rules, including new accounting rules and interpretations, could adversely affect our reported financial position or operating results or cause unanticipated fluctuations in our reported operating results in future periods.** **Risk Factors Related to our Operations**. We have identified material weaknesses in our disclosure controls and procedures and internal control over financial reporting. If not remediated, our failure to establish and maintain effective disclosure controls and procedures and internal control over financial reporting could result in material misstatements in our financial statements and a failure to meet our reporting and financial obligations, each of which could have a material adverse effect on our financial condition and the trading price of our common stock. Maintaining effective internal control over financial reporting and effective disclosure controls and procedures are necessary for us to produce reliable financial statements. As reported under "Part II- Item 9A. Controls and Procedures", as of December 31, **2022-2023**, our CEO and CFO have determined that our disclosure controls and procedures were not effective, and such disclosure controls and procedures have not been deemed effective since approximately September 30, 2017. Separately, management assessed the effectiveness of the Company's internal control over financial reporting as of December 31, **2022-2023** and determined that such internal control over financial reporting was not effective as a result of such assessment. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statements will not be prevented or detected on a timely basis. A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. Maintaining effective disclosure controls and procedures and effective internal control over financial reporting are necessary for us to produce reliable financial statements and the Company is committed to remediating its material weaknesses in such controls as promptly as possible.

However, there can be no assurance as to when these material weaknesses will be remediated or that additional material weaknesses will not arise in the future. Any failure to remediate the material weaknesses, or the development of new material weaknesses in our internal control over financial reporting, could result in material misstatements in our financial statements and cause us to fail to meet our reporting and financial obligations, which in turn could have a material adverse effect on our financial condition and the trading price of our common stock, and / or result in litigation against us or our management. In addition, even if we are successful in strengthening our controls and procedures, those controls and procedures may not be adequate to prevent or identify irregularities or facilitate the fair presentation of our financial statements or our periodic reports filed with the SEC.

26 Risks Relating to Our Oil and Gas Operations and Industry—We **may have difficulty managing growth** are subject to production declines and loss of revenue due to shut-in wells. The majority of our **business** oil and gas production revenues come from a number of producing wells. In the event those wells are required to be shut-in (as they were for various periods in the past), **which** our production and revenue could be adversely affected. Our wells are shut-in from time-to-time for maintenance, workovers, upgrades and other matters outside of our control, including repairs, adverse weather (including hurricanes, flooding and tropical storms), inability to dispose of produced water or other regulatory and market conditions. Any significant period where our wells, and especially our top producing wells, are shut-in, would have a material adverse effect on our **business, financial condition and results of operations and our ability to execute our business plan in a timely fashion.** **Because of our small size, growth in accordance with our business plans, if achieved, will place a significant strain on our financial, technical, operational and management resources. If we expand our activities, developments and production, oil and gas revenues and net income or loss increase the number of projects we are evaluating for—or in which we participate, the there** applicable period. However, notwithstanding the above, Camber's management believes that Camber's non-operated properties will be **additional demands on our financial, technical** immaterial to the combined company following the merger and following the merger the combined company's management will determine what course **resources. The failure to take regarding such combined company assets continue to upgrade our technical, administrative, operating and financial control systems or the occurrence of unexpected expansion difficulties**, including Camber's non-operated properties. Many of our leases are in areas that **the inability to recruit and retain experienced managers, geoscientists, petroleum engineers, landmen, engineers and employees could** have a **material** been partially depleted or drained by offset wells. Many of our leases are in areas that have been partially depleted or drained by offset drilling. Interference from offset drilling may inhibit our ability to find or recover commercial quantities of oil and / or may result in an acceleration in the decline in production of our wells, which may in turn have an adverse effect on our **recovered barrels business, financial condition and results of operations and our ability to execute our business plan in a timely fashion.**

Need for Additional Financing The Company currently has limited funds and the lack of additional funds may negatively impact the Company's ability to pursue its **business strategy to conduct operations in the** oil and consequently our results of operations. Crude oil and natural gas industry prices are highly volatile in general and low prices will negatively affect to acquire, invest in and / or **our— or provide professional advisory financial results. Our oil and consulting services to companies undergoing or anticipating periods** gas revenues, operating results, profitability, cash flow, future rate of **rapid growth**. Even if the Company's funds prove to be **sufficient to provide such services or to acquire and— an interest in, or complete a transaction with, an entity, the Company may not have enough capital to exploit the opportunity. The ultimate success of the Company may depend upon its ability to raise borrow funds or obtain additional capital**. The Company may investigate the availability, source, or terms that might govern the acquisition of additional capital but will not do so until it determines a need for additional financing. If additional capital is needed, there is no assurance that funds will be available from any source or, if available, that they can be obtained on terms acceptable to the Company. If not available, the Company's operations will be limited to those that can be financed with its modest capital.

22 No Assurance of Success or Profitability There is no assurance that the Company will be able to successfully implement its business plan and provide the contemplated services to its client companies. Even if the Company is successful in providing its services to its client companies, there is a risk that it will not generate revenues or profits, or that the market price of the Company's common stock will increase. If we lose the services of our Chief Executive Officer, our operations could be disrupted, and our business could be harmed. We rely heavily on the day-to-day involvement of our CEO, James Doris, in managing the Company's affairs. Mr. Doris is an integral part of all material elements of our existing operations and immediate growth initiatives. We do not have a long-term employment or other agreement with Mr. Doris. If he ceases to be involved with us for any reason, our operations would likely be disrupted, and our business would likely be harmed. Cybersecurity breaches or business system disruptions may adversely affect our business. We rely on our information technology infrastructure and management information systems to operate and record almost every aspect of our business. This may include confidential or personal information belonging to us, our employees, customers, suppliers, or others. Similar to other companies, our systems and networks, and those of third parties with whom we do business, could be subject to cybersecurity breaches caused by, among other things, illegal hacking, insider threats, computer viruses, phishing, malware, ransomware, or acts of vandalism or terrorism, or acts perpetrated by criminals or nation-state actors. Furthermore, we may also experience increased cybersecurity risk as some of our onshore personnel may periodically work remotely. In addition to our own systems and networks, we use third-party service providers to process certain data or information on our behalf. Due to applicable laws and regulations, we may be held responsible for cybersecurity incidents attributed to our service providers to the extent it relates to information we share with them. Although we seek to require that these service providers implement and maintain reasonable security measures, we cannot control third parties and cannot guarantee that a security breach will not occur in their systems or networks. Despite our efforts to continually refine our procedures, educate our employees, and implement tools and security measures to protect against such cybersecurity risks, there can be no assurance that these measures will prevent unauthorized access or detect every

type of attempt or attack. Our potential future upgrades, refinements, tools and measures may not be completely effective or result in the anticipated improvements, if at all, and may cause disruptions in our business operations. In addition, a cyberattack or security breach could go undetected for an extended period of time, and the ensuing investigation of the incident would take time to complete. During that period, we may not necessarily know the impact to our systems or networks, costs and actions required to fully remediate and our initial remediation efforts may not be successful, and the errors or actions could be repeated before they are fully contained and remediated. A breach or failure of our systems or networks, critical third-party systems on which we rely, or those of our customers or vendors, could result in an interruption in our operations, disruption to certain systems that are used to operate our vessels or other assets, unplanned capital expenditures, unauthorized publication of our confidential business or proprietary information, unauthorized release of customer, employee or third party data, theft or misappropriation of funds, violation of privacy or other laws, and exposure to litigation or indemnity claims including resulting from customer-imposed cybersecurity controls or other related contractual obligations. There could also be increased costs to detect, prevent, respond, or recover from cybersecurity incidents. Any such breach, or our delay or failure to make adequate or timely disclosures to the public, regulatory or law enforcement agencies or affected individuals following such an event, could have a material adverse effect on our business, reputation, financial position, results of operations and cash flows, and cause reputational damage. Increasing legal and regulatory focus on data privacy and security issues could expose us to increased liability and operational changes and costs. Along with our own data and information in the normal course of our business, we collect and retain certain data that is subject to specific laws and regulations. The compliant processing of this data domestically and transferring of this data across international borders continues to increase in complexity. This data is subject to regulation at various levels of government in many areas of our business and in jurisdictions across the world, including data privacy and security laws such as the California Consumer Privacy Act (“CCPA”), the California Privacy Rights Act (“CPRA”), the EU General Data Protection Regulation (“GDPR”), the U. K. and General Data Protection Regulation (“U. K. GDPR”), the standard contractual clauses (“SCC”) adopted by the European Commission and the U. K. Parliament for the processing and transfer of personal data in compliance with the GDPR and / or the U. K. GDPR, and Quebec’s Bill 64 (“Bill 64”). We also operate, or may in the future operate, in other jurisdictions that have issued, or are considering issuing, data privacy laws and regulations. The U. S. Federal Trade Commission recently adopted rules requiring the reporting of certain data breaches that may apply to our operations and those of our subsidiaries. As the number and complexities of such laws and regulations continue to increase, we will face increasingly complex compliance, monitoring, and control obligations. As the implementation, interpretation, and enforcement of such laws continues to progress and evolve, there may also be developments that amplify such risks. Any failure by us to comply with these laws and regulations, including as a result of a security or privacy breach, or otherwise, could expose us to litigation and enforcement, and result in significant penalties, fines, and other liabilities. The Company is required to indemnify its Officers and Directors Nevada law provides for the indemnification of the Company’s directors, officers, employees, and agents, under certain circumstances, against attorney’s fees and other expenses incurred by them in any litigation to which they become a party arising from their association with or activities on behalf of the Company. If the Company were called upon to indemnify an officer or director, then the portion of its available funds expended for such purpose would reduce the amount otherwise available for the Company’s business. This indemnification obligation and the resultant costs associated with indemnification may also discourage our Company from bringing a lawsuit against directors and officers for breaches of their fiduciary duties and may similarly discourage the filing of derivative litigation by our shareholders against our directors and officers even though such actions, if successful, might otherwise benefit our company and shareholders. 23The Company would bear the expenses of such litigation for any of its directors, officers, employees, or agents, upon such person’s promise to repay the Company if it is ultimately determined that any such person shall not have been entitled to indemnification. This indemnification policy could result in substantial expenditures by the Company which it may be unable to recoup. We may be dependent upon outside advisors. To supplement the Company’s officers, directors and principal shareholders, the Company may be required to employ accountants, technical experts, appraisers, attorneys, or other outside consultants or advisors. The selection of any such advisors will be made by the Company without any input from stockholders. Furthermore, it is anticipated that such persons may be engaged on an “as needed” basis without a continuing fiduciary or other obligation to the Company. In the event the Company considers it necessary to hire outside advisors, such persons may be affiliates of the Company. The staff of the SEC’s Division of Enforcement notified Viking that the Staff had made a preliminary determination to recommend that the SEC file an enforcement action against Viking, as well as against its CEO and its former CFO, for alleged violation so securities laws. In April of 2019, the carrying staff (the “Staff”) of the SEC’s Division of Enforcement notified Viking that the Staff had made a preliminary determination to recommend that the SEC file an enforcement action against Viking, as well as against its CEO and its former CFO, for alleged violations of Section 17 (a) of the Securities Act and Section 10 (b) of the Exchange Act and Rule 10b- 5 thereunder during the period from early 2014 through late 2016. The Staff’s notice was not a formal allegation or a finding of wrongdoing by Viking, and Viking has communicated with the Staff regarding its preliminary determination. We believe Viking has adequate defenses and intends to vigorously defend any enforcement action that may be initiated by the SEC. However, the defense of an action filed by the SEC against Viking, its CEO and / or former CFO, could take resources away from our operations, divert management attention, or potentially result in penalties, fines or sanctions, which could materially adversely affect us or the value of our oil and natural gas properties securities. We only own approximately 60.5 % of Simson- Maxwell, and other Simson- Maxwell stakeholders are able to exercise some control over its operations substantially dependent upon prevailing prices of crude oil and natural gas. We do

not own 100 % Lower crude oil and natural gas prices also may reduce the amount of crude oil and natural gas that Simson-Maxwell, but rather we can produce economically own approximately 60. Historically, the markets for crude oil 5 % of Simson-Maxwell's issued and natural gas outstanding shares. We are a party to a Shareholders' Agreement regarding the ownership and governance of Simson-Maxwell, and although we are entitled to elect the majority of the directors of Simson-Maxwell, we have been very volatile, and such markets are likely to continue to be volatile in obtain approval from at least one the other shareholder future. Prices for oil and natural gas fluctuate widely in response to a variety of factors beyond our control, such as Simson-Maxwell in connection with the following matters: · overall U. S. any fundamental change to the corporate structure of the Simson-Maxwell and global / or any subsidiary of Simson-Maxwell if such fundamental change is dilutive to the existing shareholders, including without limitation, in respect of each such entity: any amendment, modification, repeal or other variation to its articles, any amendment to its authorized share capital, or any proposal to create, reclassify, re-designate, subdivide, consolidate, or otherwise change any shares (whether issued or unissued) or partnership units, as the case may be; · the issuance of any shares in the capital of the Simson-Maxwell and / or any subsidiary of Simson-Maxwell or any securities, warrants, options or rights convertible into, exchangeable for, or carrying the right to subscribe for or purchase, shares in the capital of the Simson-Maxwell and / or any subsidiary of Simson-Maxwell, as the case may be, if such issuance is dilutive to the existing shareholders; · the redemption or purchase for cancellation of any shares in the capital of the Simson-Maxwell and / or any subsidiary of Simson-Maxwell, or any other return of capital by the Simson-Maxwell and / or any subsidiary of Simson-Maxwell, other than any purchase of shares in accordance with the Shareholders' Agreement; · the conversion, exchange, reclassification, re-designation, subdivision, consolidation, or other change of or to any shares in the capital of the Simson-Maxwell and / or any subsidiary of Simson-Maxwell if any such action is dilutive to the existing shareholders; · the acquisition or commencement of any business other than Simson-Maxwell's current business or the entering into of any amalgamation, merger, partnership, joint venture, or other combination, or any agreement with respect to any of the foregoing, with any person or business by the Simson-Maxwell and / or any subsidiary of Simson-Maxwell if any such action is dilutive to the existing shareholders; · any dissolution, liquidation, or winding-up of the Simson-Maxwell and / or any subsidiary of Simson-Maxwell or other distribution of the assets of the Simson-Maxwell and / or any subsidiary of Simson-Maxwell for the purpose of winding-up its affairs, whether voluntary or involuntary, except where such dissolution, liquidation, or winding-up or other distribution is done voluntarily by the Simson-Maxwell and / or any subsidiary of Simson-Maxwell in order to reorganize its corporate structure, provided that the board of directors of Simson-Maxwell determines (without inquiring into or giving effect to the personal circumstances of any individual shareholder) that the interests of no one shareholder shall be disproportionately adversely affected vis-à-vis the interests of any other shareholder by such reorganization; 24 · any declaration or payment of dividends by the Simson-Maxwell or other similar payment or distribution by the Simson-Maxwell to all of the shareholders, except for payment or distribution to all common shareholders or the payment of dividends on any issued preferred shares as required under their terms; · any sale, proposed sale, lease, exchange, or other disposition of all or a substantial portion of the property, assets, or business of the Simson-Maxwell and / or any subsidiary of Simson-Maxwell, other than in the ordinary course of business; · any provision of any guarantee, indemnity, or other financial support by the Simson-Maxwell and / or any subsidiary of Simson-Maxwell; · any transaction not in the ordinary course of business between Simson-Maxwell and / or any subsidiary of Simson-Maxwell and any person not dealing at arm's length with Simson-Maxwell and / or any subsidiary of Simson-Maxwell or any of the shareholders. For the avoidance of doubt, entering into employment agreements with employees, hiring decisions, and compensation arrangements are excluded from this provision; or · any change in the registered office of the Simson-Maxwell and / or any subsidiary of Simson-Maxwell. Profitability & expansion initiatives at Simson-Maxwell are not guaranteed. The Company's majority-owned subsidiary, Simson-Maxwell, provides power generation products, services and custom energy solutions to commercial and industrial clients, primarily in Canada. Simson-Maxwell is not currently operating at a profit and the Company's objective is to assist Simson-Maxwell with becoming profitable and expanding Simson-Maxwell's business throughout North America. There can be no assurance either will occur as both initiatives are subject to a number of risks and influences, including several beyond the Company's control. We currently have outstanding indebtedness and we may incur additional indebtedness which could reduce our financial flexibility, increase interest expense and adversely impact our operations in the future. We currently have outstanding indebtedness and, in the future, may incur significant amounts of additional indebtedness in order to make acquisitions or to develop properties. Our level of indebtedness could affect our operations in several ways, including the following: · a significant portion of our cash flows could be used to service our indebtedness; · a high level of debt would increase our vulnerability to general adverse economic and industry conditions; · weather conditions and natural disasters any covenants contained in the agreements governing our outstanding indebtedness could limit our ability to borrow additional funds; · seasonal variations in oil dispose of assets, pay dividends and natural gas prices make certain investments; · price and availability a high level of alternative fuels debt may place us at a competitive disadvantage compared to our competitors that are less leveraged and, therefore, they may be able to take advantage of opportunities that our indebtedness may prevent us from pursuing; and · technological advances debt covenants to which we may agree may affecting --- affect oil and natural gas production and consumption; -- consumer demand; -- domestic and foreign supply of oil and natural gas; -- variations in levels of production; -- regional price differentials and quality differentials of oil and natural gas; price and quantity of foreign imports of oil, NGLs, and natural gas; -- global pandemics and epidemics, such as COVID-19; -- the completion of large domestic or our flexibility international exploration and production projects; -- restrictions on exportation of oil and natural gas; -- the availability of refining capacity; -- the impact of energy conservation efforts; -- political conditions in planning or affecting other oil producing and natural gas

producing countries, including the current conflicts in the Middle East and conditions in South America and Russia; and domestic and foreign governmental regulations, actions and taxes. Further, oil and natural gas prices do not necessarily fluctuate in direct relation to each other. Our revenue, profitability, and cash flow depend upon the prices of supply and demand for oil and natural gas, and reacting to a drop in prices can significantly affect our financial results and impede our growth. In particular, declines changes in commodity prices may negatively impact the economy value of our reserves, because declines in oil and in its industry. 25A high level natural gas prices would reduce the value and amount of oil and natural gas that we can produce economically; reduce the amount of cash flow available for capital expenditures, repayment of indebtedness increases, and other corporate purposes; and limit Camber's ability to borrow money or raise additional capital. Downturns and volatility in global economies and commodity and credit markets have materially adversely affected our business, results of operations and financial condition. Our results of operations are materially adversely affected by the conditions of the global economies and the credit, commodities and stock markets. Among other things, we have recently been adversely impacted, and anticipate to continue to be adversely impacted, due to a global reduction in consumer demand for oil and gas, and consumer lack of access to sufficient capital to continue to operate their businesses or to operate them the risk at prior levels. In addition, a decline in consumer confidence or changing patterns in the availability and use of disposable income by consumers can negatively affect the demand for oil and gas and as a result our results of operations. We face intense competition in connection with our oil and gas operations. We are in direct competition for properties with numerous oil and natural gas companies; drilling and income programs and partnerships exploring various areas of Texas and Oklahoma. Many competitors are large, well-known energy companies, although no single entity dominates the industry. Many of our competitors possess greater financial and personnel resources enabling them to identify and acquire more economically desirable energy producing properties and drilling prospects than us. Additionally, there is competition from other fuel choices to supply the energy needs of consumers and industry. Management believes that a viable marketplace exists for smaller producers of natural gas and crude oil. Our oil and gas competitors may use superior technology and data resources that we may default on be unable to afford or our debt obligations that would require a costly investment by us in order to compete with them more effectively. We The oil and gas industry is subject to rapid and significant advancements in technology, including the introduction of new products and services using new technologies and databases. As our competitors use or develop new technologies, we may not be placed at a competitive disadvantage, and competitive pressures may force us to implement new technologies at a substantial cost. In addition, many of our competitors will have greater financial, technical and personnel resources that allow them to enjoy technological advantages and may in the future allow them to implement new technologies before we can. We cannot be certain that we will be able to implement technologies generate sufficient cash flows to pay the principal or interest on a timely basis or our debt, and future working capital, borrowings at a cost that is acceptable to us. One or equity financing more of the technologies that we will use or that we may not implement in the future may become obsolete, and we may be available adversely affected. 28Restrictions on drilling activities intended to pay protect certain species of wildlife may adversely affect our or refinance such debt ability to conduct drilling activities in some of the areas where we operate. Oil and natural gas operations in our operating areas can be adversely affected by seasonal or permanent restrictions on drilling activities designed to protect various wildlife. Seasonal restrictions may limit our ability to operate in protected areas and can intensify competition for drilling rigs, oilfield equipment, services, supplies and qualified personnel, which may lead to periodic shortages when drilling is allowed. These constraints and the resulting shortages or high costs could delay our operations and materially increase our operating and capital costs. Permanent restrictions imposed to protect endangered species could prohibit drilling in certain areas or require the implementation of expensive mitigation measures. Specifically, applicable laws protecting endangered species prohibit the harming of endangered or threatened species, provide for habitat protection, and impose stringent penalties for noncompliance. The designation of previously unprotected species as threatened or endangered in areas where we operate could cause us to incur increased costs arising from species protection measures or could result in limitations, delays, or prohibitions on our exploration and production activities that could have an adverse impact on our ability to develop and produce our reserves. If we do not have sufficient funds hedge our exposure to reductions in oil and natural gas prices are otherwise unable to arrange financing, we may have be subject to sell significant assets reductions in prices. Alternatively, we use oil and natural gas price hedging contracts, which involve credit risk and may limit future revenues from price increases and result in significant fluctuations in our or have a portion of profitability. In the event that we choose not to hedge our assets foreclosed upon exposure to reductions in oil and natural gas prices by purchasing futures and by using other hedging strategies, we may be subject to significant reduction in prices which could have a material negative impact on our profitability. Alternatively, we use hedging transactions with respect to a portion of our oil and natural gas production to achieve more predictable cash flow and to reduce our exposure to price fluctuations. While the use of hedging transactions limits the downside risk of price declines, their use also may limit future revenues from price increases. Hedging transactions also involve the risk that the counterparty may be unable to satisfy its obligations. Declines in oil and, to a lesser extent, NGL and natural gas prices; have in the past, and will continue in the future to, adversely affect our business, financial condition and results of operations may adversely affect our ability to meet our capital expenditure obligations or targets and financial commitments. The price we receive for oil and, to a lesser extent, natural gas and NGLs, heavily influences our revenue, profitability, cash flows, liquidity, access to capital, present value and quality of reserves, the nature and scale of our operations and future rate of growth. Oil, NGL and natural gas are commodities and, therefore, their prices are subject to wide fluctuations in response to relatively minor changes in supply and demand. In recent years, the markets for oil and natural gas have been volatile. These markets will likely continue to be volatile in the future. Further, oil prices and natural gas prices do not necessarily fluctuate in direct relation to each other. In general, our financial results are more sensitive to movements in oil prices. The price of crude oil has experienced significant volatility over the last five years, with the price per barrel of West Texas Intermediate ("WTI") crude rising from a low of \$ 27 in February 2016 to a high of \$ 76 in October 2018, then, in 2020, dropping below \$ 20 per barrel due in part to

reduced global demand stemming from the recent global COVID-19 outbreak, provided that pricing has since increased to over \$ 100 per barrel prior to the filing of this Report. A prolonged period of low market prices for oil and natural gas, or further declines in the market prices for oil and natural gas, will likely result in capital expenditures being further curtailed and will adversely affect our business, financial condition and liquidity and our ability to meet obligations, targets or financial commitments and could ultimately lead to restructuring or filing for bankruptcy, which would have a material adverse effect on our **business**, stock price and indebtedness. 29Our oil and gas operations are substantially dependent on the availability of water. Restrictions on our ability to obtain water may have an adverse effect on our financial condition; **and** results of operations and cash flows. Water is an essential component of deep shale oil and natural gas production during both the drilling and hydraulic fracturing, or fracking processes. Our oil and gas operations and future operations could be adversely impacted if we are unable to locate sufficient amounts of water or dispose of or recycle water used in our exploration and production operations. Currently, the quantity of water required in certain completion operations, such as hydraulic fracturing, and changing regulations governing usage may lead to water constraints and supply concerns (particularly in some parts of the country). As a result, future availability of water from certain sources used in the past may be limited. Moreover, the imposition of new environmental initiatives and conditions could include restrictions on our ability to conduct certain operations such as hydraulic fracturing or disposal of waste, including, but not limited to, produced water, drilling fluids and other wastes associated with the exploration, development or production of oil and natural gas. The CWA and analogous state laws impose restrictions and strict controls regarding the discharge of pollutants, including produced waters and other oil and natural gas waste, into navigable waters or other regulated federal and state waters. Permits or other approvals must be obtained to discharge pollutants to regulated waters and to conduct construction activities in such waters and wetlands. Uncertainty regarding regulatory jurisdiction over wetlands and other regulated waters has, and will continue to, complicate and increase the cost of obtaining such permits or other approvals. The CWA and analogous state laws provide for civil, criminal and administrative penalties for any unauthorized discharges of pollutants and unauthorized discharges of reportable quantities of oil and other hazardous substances. Many state discharge regulations, and the Federal National Pollutant Discharge Elimination System General permits issued by the United States Environmental Protection Agency (“EPA”), prohibit the discharge of produced water and sand, drilling fluids, drill cuttings and certain other substances related to the oil and natural gas industry into coastal waters. While generally exempt under federal programs, many state agencies have also adopted regulations requiring certain oil and natural gas exploration and production facilities to obtain permits for storm water discharges. There has been recent nationwide concern over earthquakes associated with Class II underground injection control wells, a predominant storage method for crude oil and gas wastewater. It is likely that new rules and regulations will be developed to address these concerns, possibly eliminating access to Class II wells in certain locations, and increasing the cost of disposal in others. Finally, EPA studies have previously focused on various stages of water use in hydraulic fracturing operations. It is possible that, in the future, the EPA will move to more strictly regulate the use of water in hydraulic fracturing operations. While we cannot predict the impact that these changes may have on our business at this time, they may be material to our business, financial condition, and operations. Compliance with environmental regulations and permit requirements governing the withdrawal, storage and use of surface water or groundwater necessary for hydraulic fracturing of wells or the disposal or recycling of water will increase our operating costs and may cause delays, interruptions or termination of our operations, the extent of which cannot be predicted. In addition, our inability to meet our water supply needs to conduct our completion operations may impact our business, and any such future laws and regulations could negatively affect our financial condition, results of operations and cash flows. If we acquire crude oil and natural gas properties in the future, our failure to fully identify existing and potential problems, to accurately estimate reserves, production rates or costs, or to effectively integrate the acquired properties into our operations could materially and adversely affect our business, financial condition and results of operations. From time to time, we seek to acquire crude oil and natural gas properties. Although we perform reviews of properties to be acquired in a manner that we believe is duly diligent and consistent with industry practices, reviews of records and properties may not necessarily reveal existing or potential problems, and may not permit us to become sufficiently familiar with the properties in order to fully assess their deficiencies and potential. Even when problems with a property are identified, we may assume environmental and other risks and liabilities in connection with acquired properties pursuant to the acquisition agreements. Moreover, there are numerous uncertainties inherent in estimating quantities of crude oil and natural gas reserves (as discussed further below), actual future production rates and associated costs with respect to acquired properties. Actual reserves, production rates and costs may vary substantially from those assumed in our estimates. We may be unable to locate or make suitable acquisitions on acceptable terms and future acquisitions may not be effectively and profitably integrated. Acquisitions involve risks that could divert management resources and /or result in the possible loss of key employees and customers of the acquired operations. For the reasons above, among others, an acquisition may have a material and adverse effect on our business and results of operations, particularly during the periods in which the operations of the acquired properties are being integrated into our ongoing operations or if we are unable to effectively integrate the acquired properties into our ongoing operations. 30If we make any acquisitions or enter into any business combinations in the future, they may disrupt or have a negative impact on our business. If we make acquisitions or enter into any business combinations in the future, funding permitting, we could have difficulty integrating the acquired companies’ assets, personnel and operations with our own. Additionally, acquisitions, mergers or business combinations we may enter into in the future (other than the Merger) could result in a change of control of the Company, and a change in the Board of Directors or officers of the Company. In addition, the key personnel of the acquired business may not be willing to work for us. We cannot predict the effect expansion may have on our core business. Regardless of whether we are successful in making an acquisition or completing a business combination, the negotiations could disrupt our ongoing business, distract our management and employees and increase our expenses. In addition to the risks described above, acquisitions and business combinations are accompanied by a number of inherent risks, including, without limitation, the following: – the difficulty of

integrating acquired companies, concepts and operations; – the potential disruption of the ongoing businesses and distraction of our management and the management of acquired companies; – change in our business focus and / or management; – difficulties in maintaining uniform standards, controls, procedures and policies; – the potential impairment of relationships with employees and partners as a result of any integration of new management personnel; – the potential inability to manage an increased number of locations and employees; – our ability to successfully manage the companies and / or concepts acquired; – the failure to realize efficiencies, synergies and cost savings; or – the effect of any government regulations which relate to the business acquired. Our business could be severely impaired if and to the extent that we are unable to succeed in addressing any of these risks or other problems encountered in connection with an acquisition or business combination, many of which cannot be presently identified. These risks and problems could disrupt our ongoing business, distract our management and employees, increase our expenses and adversely affect our results of operations. Any acquisition or business combination transaction we enter into in the future could cause substantial dilution to existing stockholders, result in one party having majority or significant control over the Company or result in a change in business focus of the Company. Our business is subject to extensive regulation. As many of our activities are subject to federal, state and local regulation, and as these rules are subject to constant change or amendment, our operations may be adversely affected by new or different government regulations, laws or court decisions applicable to our operations. Government regulation and liability for environmental matters may adversely affect our business and results of operations. Crude oil and natural gas operations are subject to extensive federal, state and local government regulations, which may be changed from time to time. Matters subject to regulation include discharge permits for drilling operations, drilling bonds, reports concerning operations, the spacing of wells, unitization and pooling of properties and taxation. From time to time, regulatory agencies have imposed price controls and limitations on production by restricting the rate of flow of crude oil and natural gas wells below actual production capacity in order to conserve supplies of crude oil and natural gas. There are federal, state and local laws and regulations primarily relating to protection of human health and the environment applicable to the development, production, handling, storage, transportation and disposal of crude oil and natural gas, byproducts thereof and other substances and materials produced or used in connection with crude oil and natural gas operations. In addition, we may inherit liability for environmental damages caused by previous owners of property we purchase or lease. As a result, we may incur substantial liabilities to third parties or governmental entities. The implementation of new, or the modification of existing, laws or regulations could have a material adverse effect on us. ³¹The crude oil and natural gas reserves we report in our SEC filings are estimates and may prove to be inaccurate. There are numerous uncertainties inherent in estimating crude oil and natural gas reserves and their estimated values. The reserves we report in our filings with the SEC now and in the future will only be estimates and such estimates may prove to be inaccurate because of these uncertainties. Reservoir engineering is a subjective and inexact process of estimating underground accumulations of crude oil and natural gas that cannot be measured in an exact manner. Estimates of economically recoverable crude oil and natural gas reserves depend upon a number of variable factors, such as historical production from the area compared with production from other producing areas and assumptions concerning effects of regulations by governmental agencies, future crude oil and natural gas prices, future operating costs, severance and excise taxes, development costs and work-over and remedial costs. Some or all of these assumptions may in fact vary considerably from actual results. For these reasons, estimates of the economically recoverable quantities of crude oil and natural gas attributable to any particular group of properties, classifications of such reserves based on risk of recovery, and estimates of the future net cash flows expected therefrom prepared by different engineers or by the same engineers but at different times may vary substantially. Accordingly, reserve estimates may be subject to downward or upward adjustment. Actual production, revenue and expenditures with respect to our reserves will likely vary from estimates, and such variances may be material. Additionally, “probable” and “possible reserve estimates” are considered unproved reserves and as such, the SEC views such estimates to be inherently unreliable, may be misunderstood or seen as misleading to investors that are not “experts” in the oil or natural gas industry. Unless you have such expertise, you should not place undue reliance on these estimates. Except as required by applicable law, we undertake no duty to update this information and do not intend to update this information. The calculated present value of future net revenues from our proved reserves will not necessarily be the same as the current market value of our estimated oil and natural gas reserves. You should not assume that the present value of future net cash flows as included in our public filings is the current market value of our estimated proved oil and natural gas reserves. We generally base the estimated discounted future net cash flows from proved reserves on current costs held constant over time without escalation and on commodity prices using an unweighted arithmetic average of first-day-of-the-month index prices, appropriately adjusted, for the 12-month period immediately preceding the date of the estimate. Actual future prices and costs may be materially higher or lower than the prices and costs used for these estimates and will be affected by factors such as: – actual prices we receive for oil and natural gas; – actual cost and timing of development and production expenditures; – the amount and timing of actual production; and – changes in governmental regulations or taxation. In addition, the 10% discount factor that is required to be used to calculate discounted future net revenues for reporting purposes under GAAP is not necessarily the most appropriate discount factor based on the cost of capital in effect from time to time and risks associated with our business and the oil and natural gas industry in general. ³²Crude oil and natural gas development, re-completion of wells from one reservoir to another reservoir, restoring wells to production and exploration, drilling and completing new wells are speculative activities and involve numerous risks and substantial and uncertain costs. Our oil and gas operations will be materially dependent upon the success of our future development program. Even considering our business philosophy to avoid wildcat wells, drilling for crude oil and natural gas and reworking existing wells involves numerous risks, including the risk that no commercially productive crude oil or natural gas reservoirs will be encountered. The cost of exploration, drilling, completing and operating wells is substantial and uncertain, and drilling operations may be curtailed, delayed or cancelled as a result of a variety of factors beyond our control, including: unexpected drilling conditions; pressure or irregularities in formations; equipment failures or accidents; inability to obtain leases on economic terms, where applicable; adverse weather conditions and

natural disasters; compliance with governmental requirements; and shortages or delays in the availability of drilling rigs or crews and the delivery of equipment. Furthermore, we cannot provide investors with any assurance that we will be able to obtain rights to additional producing properties in the future and / or that any properties we obtain rights to will contain commercially exploitable quantities of oil and / or gas. Drilling or reworking is a highly speculative activity. Even when fully and correctly utilized, modern well completion techniques such as hydraulic fracturing and horizontal drilling do not guarantee that we will find crude oil and / or natural gas in our wells. Hydraulic fracturing involves pumping a fluid with or without particulates into a formation at high pressure, thereby creating fractures in the rock and leaving the particulates in the fractures to ensure that the fractures remain open, thereby potentially increasing the ability of the reservoir to produce oil or natural gas. Horizontal drilling involves drilling horizontally out from an existing vertical well bore, thereby potentially increasing the area and reach of the well bore that is in contact with the reservoir. Our future drilling activities may not be successful and, if unsuccessful, such failure would have an adverse effect on our future results of operations and financial condition. Our overall drilling success rate and / or our drilling success rate for activities within a particular geographic area may decline in the future. We may identify and develop prospects through a number of methods, some of which do not include lateral drilling or hydraulic fracturing, and some of which may be unproven. The drilling and results for these prospects may be particularly uncertain. Our drilling schedule may vary from our capital budget. The final determination with respect to the drilling of any scheduled or budgeted prospects will be dependent on a number of factors, including, but not limited to: the results of previous development efforts and the acquisition, review and analysis of data; the availability of sufficient capital resources to us and the other participants, if any, for the drilling of the prospects; the approval of the prospects by other participants, if any, after additional data has been compiled; economic and industry conditions at the time of drilling, including prevailing and anticipated prices for crude oil and natural gas and the availability of drilling rigs and crews; our financial resources and results; the availability of leases and permits on reasonable terms for the prospects; and the success of our drilling technology. These projects may not be successfully developed and the wells discussed, if drilled, may not encounter reservoirs of commercially productive crude oil or natural gas. There are numerous uncertainties in estimating quantities of proved reserves, including many factors beyond our control. If we are unable to find commercially exploitable quantities of oil and natural gas in any properties we may acquire in the future, and / or we are unable to commercially extract such quantities we may find in any properties we may acquire in the future, the value of our securities may decline in value. Unless we replace our oil and natural gas reserves, our reserves and production will decline, which would adversely affect our business, financial condition and results of operations. The rate of production from our oil and natural gas properties will decline as our reserves are depleted. Our future oil and natural gas reserves and production and, therefore, our income and cash flow, are highly dependent on our success in (a) efficiently developing and exploiting our current reserves on properties owned by us or by other persons or entities and (b) economically finding or acquiring additional oil and natural gas properties. In the future, we may have difficulty acquiring new properties. During periods of low oil and / or natural gas prices, it will become more difficult to raise the capital necessary to finance expansion activities. If we are unable to replace our production, our reserves will decrease, and our business, financial condition and results of operations would be adversely affected. The unavailability or high cost of drilling rigs, completion equipment and services, supplies and personnel, including hydraulic fracturing equipment and personnel, could adversely affect our ability to establish and execute exploration and development plans within budget and on a timely basis, which could have a material adverse effect on our business, financial condition and results of operations. Shortages or the high cost of drilling rigs, completion equipment and services, supplies or personnel could delay or adversely affect our operations. When drilling activity in the United States increases, associated costs typically also increase, including those costs related to drilling rigs, equipment, supplies and personnel and the services and products of other vendors to the industry. These costs may increase, and necessary equipment and services may become unavailable to us at economical prices. Should this increase in costs occur, we may delay drilling activities, which may limit our ability to establish and replace reserves, or we may incur these higher costs, which may negatively affect our business, financial condition and results of operations. 33 The oil and gas industry is cyclical and, from time to time, there is a shortage of drilling rigs, equipment, supplies or qualified personnel. During these periods, the costs and delivery times of rigs, equipment and supplies tend to increase, in some cases substantially. In addition, the demand for, and wage rates of, qualified drilling rig crews rise as the number of active rigs in service increases within a geographic area. If increasing levels of exploration and production result in response to strong prices of oil and natural gas, the demand for oilfield services will likely rise, and the costs of these services will likely increase, while the quality of these services may suffer. The future lack of availability or high cost of drilling rigs, as well as any future lack of availability or high costs of other equipment, supplies, insurance or qualified personnel, in the areas in which we operate could materially and adversely affect our business and results of operations. Federal and state legislation and regulatory initiatives relating to hydraulic fracturing could result in increased costs and additional operating restrictions or delays. Hydraulic fracturing is a common practice that is used to stimulate production of hydrocarbons from tight formations. The process involves the injection of water, sand and chemicals under pressure into rock formations to fracture the surrounding rock and stimulate production. There has been increasing public controversy regarding hydraulic fracturing with regard to the transportation and use of fracturing fluids, impacts on drinking water supplies, use of waters, and the potential for impacts to surface water, groundwater, air quality and the environment generally. A number of lawsuits and enforcement actions have been initiated implicating hydraulic fracturing practices. Additional legislation or regulation could make it more difficult to perform hydraulic fracturing, cause operational delays, increase our operating costs or make it easier for third parties opposing the hydraulic fracturing process to initiate legal proceedings. New legislation or regulations in the future could have the effect of prohibiting the use of hydraulic fracturing, which would prevent us from completing our wells as planned and would have a material adverse effect on production from our wells. If these legislative and regulatory initiatives cause a material delay or decrease in our drilling or hydraulic fracturing activities, our business and profitability could be materially impacted. Future acquired properties may not be worth what we pay due to uncertainties in evaluating recoverable reserves and other expected

benefits, as well as potential liabilities. Successful property acquisitions require an assessment of a number of factors beyond our control. These factors include estimates of recoverable reserves, exploration potential, future natural gas and oil prices, operating costs, production taxes and potential environmental and other liabilities. These assessments are complex and inherently imprecise. Our review of the properties we acquire may not reveal all existing or potential problems. In addition, our review may not allow us to fully assess the potential deficiencies of the properties. We do not inspect every well, and even when we inspect a well, we may not discover structural, subsurface, or environmental problems that may exist or arise. There may be threatened or contemplated claims against the assets or businesses we acquire related to environmental, title, regulatory, tax, contract, litigation or other matters of which we are unaware, which could materially and adversely affect our production, revenues and results of operations. We may not be entitled to contractual indemnification for pre-closing liabilities, including environmental liabilities, and our contractual indemnification may not be effective. At times, we acquire interests in properties on an "as is" basis with limited representations and warranties and limited remedies for breaches of such representations and warranties. In addition, significant acquisitions can change the nature of our operations and business if the acquired properties have substantially different operating and geological characteristics or are in different geographic locations than our existing properties.

Risks Relating To An Investment In Our Securities If we are unable to maintain compliance with NYSE American continued listing standards, our common stock may be delisted from the NYSE American equities market, which would likely cause the liquidity and market price of our common stock to decline. Our common stock is currently listed on the NYSE American. The NYSE American will consider suspending dealings in, or delisting, securities of an issuer that does not meet its continued listing standards. If we cannot meet the NYSE American continued listing requirements, the NYSE American may delist our common stock, which could have an adverse impact on us and the liquidity and market price of our stock.

34 **In On April 12, 2022-2023, the Company received a deficiency letter (the "Deficiency Notice") from the NYSE American LLC (the "NYSE American") indicating that the Company was not in compliance with certain continued listing standards set forth in the NYSE American LLC's ("NYSE") Company Guide ("Company Guide"), including as a result of: (i) the Company not timely filing all reports required to be filed with the Securities & Exchange Commission; (ii) the Company not holding an Annual Meeting within the required timeframe; and (iii) the price of the Company's stock trading below the required threshold for more than 30 consecutive days. The Company took steps to remedy each deficiency, and on January 4, 2023, the Company issued a press release announcing that on January 3, 2023, it had received a notice letter from the NYSE American stating that the Company is in compliance with the NYSE American continued listing standards set forth in Sections 1003 (a) (i), (ii) and (iii) of the NYSE American Company Guide (the "Equity Deficiency"). However, in accordance with Section 1009-1003 (h-a) (i) of the NYSE American Company Guide, requires a listed company's stockholders' equity be at least \$ 2.0 million if the Company is again determined it has reported losses from continuing operations and / or net losses in to two be below any of its the three continued listing standards within 12 months most recent fiscal years. Section 1003 (a) (ii) of the date of January 3, 2023, NYSE American will examine Company Guide requires a listed company's stockholders' equity be at least \$ 4.0 million if it has reported losses from continuing operations and / or net losses in three of its four most recent fiscal years. Section 1003 (a) (iii) of the NYSE American Company Guide requires a listed company's stockholders' equity be at least \$ 6.0 million if it has reported losses from continuing operations and / or net losses in its five most recent fiscal years. The Deficiency Notice noted that the Company reported stockholders' deficit of \$ (17.1) million as of December 31, 2022, and losses from continuing operations and / or net losses in its five most recent fiscal years the then relationship between the ended. In response two- to incidents of the Deficiency Notice the Company submitted a Continued Listing noncompliance Compliance and re-evaluate Plan (the "Compliance Plan") to the NYSE outlining the Company's method of financial recovery from intent and plan to remedy the first incident. Equity Deficiency and regain compliance prior to the NYSE American will then take the appropriate action's required deadline of April 12, 2024, which, depending was confirmed as accepted by the NYSE on the circumstances or about June 21, may include truncating 2023. As required by the NYSE as a condition of accepting the compliance Compliance Plan, procedures described in Section 1009 of the Company Guide submitted quarterly reports to the NYSE following the Company's filing with the Securities and Exchange Commission ("SEC") of its Quarterly Reports on Form 10-Q or for immediately initiating the quarters ended 6 / 30 / 2023 and 9 / 30 / 2023 (the "Q3 10-Q"), which were accepted by the NYSE on October 25, 2023 and January 10, 2024, respectively. The balance sheet within Q3 10-Q reflected a stockholders' equity position of \$ 29,189,192 as of 9 / 30 / 2023. As disclosed in the balance sheet included herein, the Company's stockholders' equity position as of 12 / 31 / 2023 was \$ 24,297,733. With the stockholders' equity position being greater than \$ 6.0 million for two consecutive quarters the Company anticipates the NYSE recognizing the Company has cured the Equity Deficiency within the required timeframe. If, however, the NYSE does not formally recognize the Equity Deficiency as being cured, or if the Company violates another continued listing standard, it might cause a delisting proceedings of our common stock. A-26A delisting of our common stock could negatively impact us by, among other things, reducing the liquidity and market price of our common stock and reducing the number of investors willing to hold or acquire our common stock, which could negatively impact our ability to raise equity financing. In addition, delisting from the NYSE American might negatively impact our reputation and, as a consequence, our business. It would also be a default under the Outstanding Notes and Discover would be able to enforce all relevant security and foreclose on the Company's assets. Further, if we were delisted from the NYSE American and we are not able to list our common stock on another national exchange we will no longer be eligible to use Form S-3 registration statements (we are currently not eligible to use Form S-3 until potentially in mid-2023 due to late filings) and will instead be required to file a Form S-1 registration statement for any primary or secondary offerings of our common stock, which would delay our ability to raise funds in the future, may limit the type of offerings of common stock we could undertake, and would increase the expenses of any offering, as, among other things, registration statements on Form S-1 are subject to SEC review and comments whereas take downs pursuant to a previously filed**

Form S-3 are not. If we are delisted from the NYSE American, your ability to sell your shares of our common stock would also be limited by the penny stock restrictions, which could further limit the marketability of your shares. If our common stock is delisted from the NYSE American, it would come within the definition of “ penny stock ” as defined in the Exchange Act and would be covered by Rule 15g-9 of the Exchange Act. That Rule imposes additional sales practice requirements on broker-dealers who sell securities to persons other than established customers and accredited investors. For transactions covered by Rule 15g-9, the broker-dealer must make a special suitability determination for the purchaser and receive the purchaser’s written agreement to the transaction prior to the sale. Consequently, Rule 15g-9, if it were to become applicable, would affect the ability or willingness of broker-dealers to sell our securities, and accordingly would affect the ability of stockholders to sell their securities in the public market. These additional procedures could also limit our ability to raise additional capital in the future. We do not intend to pay cash dividends to our stockholders. We currently anticipate that we will retain all future earnings, if any, to finance the growth and development of our business. We do not intend to pay cash dividends in the foreseeable future. Any payment of cash dividends will depend upon our financial condition, capital requirements, earnings and other factors deemed relevant by our Board of Directors. As a result, only appreciation of the price of our common stock, which may not occur, will provide a return to our stockholders. ~~35~~ ~~We~~ ~~we~~ currently have a volatile market for our common stock, and the market for our common stock is and may remain volatile in the future. We currently have a highly volatile market for our common stock, which market is anticipated to remain volatile in the future. Factors that could affect our stock price or result in fluctuations in the market price or trading volume of our common stock include: · our actual or anticipated operating and financial performance and drilling locations, including reserve estimates; · quarterly variations in the rate of growth of our financial indicators, such as net income / loss per share, net income / loss and cash flows, or those of companies that are perceived to be similar to us; · changes in revenue, cash flows or earnings estimates or publication of reports by equity research analysts; · speculation in the press or investment community; ~~27~~ · public reaction to our press releases, announcements and filings with the SEC; · sales of our common stock by us or other stockholders, or the perception that such sales may occur; · the amount of our freely tradable common stock available in the public marketplace; · general financial market conditions and oil and natural gas industry market conditions, including fluctuations in commodity prices; · the realization of any of the risk factors that we are subject to; · the recruitment or departure of key personnel; · commencement of, or involvement in, litigation; · the prices of oil and natural gas; · the success of our exploration and development operations, and the marketing of any oil and natural gas we produce; · changes in market valuations of companies similar to the Company; and · domestic and international economic, public health, legal and regulatory factors unrelated to our performance. Our common stock is listed on the NYSE American under the symbol “ CEI. ” Our stock price may be impacted by factors that are unrelated or disproportionate to our operating performance. The stock markets in general have experienced extreme volatility that has often been unrelated to the operating performance of particular companies. These broad market fluctuations may adversely affect the trading price of our common stock. Additionally, general economic, political, public health and market conditions, such as recessions, interest rates or international currency fluctuations, or global virus outbreaks may adversely affect the market price of our common stock. You should exercise caution before making an investment in us. ~~36A~~ ~~A~~ prolonged decline in the market price of our common stock could affect our ability to obtain additional financing which would adversely affect our operations. Historically, we have relied on equity and debt financing as primary sources of financing. A prolonged decline in the market price of our common stock or a reduction in our accessibility to the global markets may result in our inability to secure additional financing which would have an adverse effect on our operations. Nevada law and our Articles of Incorporation authorize us to issue shares of stock which shares may cause substantial dilution to our existing stockholders. We have authorized capital stock consisting of ~~20~~ ~~500~~, 000, 000 shares of common stock, ~~par value~~ \$ 0. 001 ~~per share, and 10, 000, 000 shares of preferred stock,~~ ~~par value~~ \$ 0. 001 ~~per share and 10, 000, 000 shares of preferred stock,~~ \$ 0. 001 ~~par value per share~~. As of February 17, March 20, 2023-2024, ~~we~~ ~~Camber~~ had (i) ~~20~~ ~~148~~, ~~000~~ ~~940~~, ~~000~~ ~~299~~ shares of common stock outstanding ~~and~~; (ii) ~~28, 092 designated Series A Convertible Preferred Stock (“ Series A Preferred Stock ”), 28, 092 of which were outstanding; (iii)~~ 5, 200 designated shares of Series C Preferred Stock, ~~238~~ ~~30~~ of which were outstanding ; (~~iii~~ ~~iv~~) 25, 000 ~~authorized designated~~ shares of ~~Series G Redeemable Convertible Preferred Stock (“ Series G Preferred Stock ”), 5, 272 of which 5 were outstanding,~~ ~~272~~ ~~and~~; (v) 2, 075 designated Series H Convertible Preferred Stock (“ Series H Preferred Stock ”), 275 of which were outstanding (each as described in greater detail below under “ Item 5. Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities- Description of Capital Stock ”). As a result, our Board of Directors has the ability to issue a large number of additional shares of common stock without stockholder approval, subject to the requirements of the NYSE American (which generally require stockholder approval for any transactions which would result in the issuance of more than 20 % of our then outstanding shares of common stock or voting rights representing over 20 % of our then outstanding shares of stock), which if issued could cause substantial dilution to our then stockholders. Shares of additional preferred stock may also be issued by our Board of Directors without stockholder approval, with voting powers and such preferences and relative, participating, optional or other special rights and powers as determined by our Board of Directors, which may be greater than the shares of common stock currently outstanding. As a result, shares of preferred stock may be issued by our Board of Directors which cause the holders to have majority voting power over our shares, provide the holders of the preferred stock the right to convert the shares of preferred stock they hold into shares of our common stock, which may cause substantial dilution to our then common stock stockholders and / or have other rights and preferences greater than those of our common stock stockholders. Investors should keep in mind that the Board of Directors has the authority to issue additional shares of common stock and preferred stock, which could cause substantial dilution to our existing stockholders. Additionally, the dilutive effect of any preferred stock which we may issue may be exacerbated given the fact that such preferred stock may have super voting rights and / or other rights or preferences which could provide the preferred stockholders with substantial voting control over us subsequent to the date of this filing and / or give those holders the power to prevent or cause a change in

control. As a result, the issuance of shares of common stock and / or Preferred Stock may cause the value of our securities to decrease and / or become worthless. ~~Stockholders~~ **28Stockholders** may be diluted significantly through our efforts to obtain financing and / or satisfy obligations through the issuance of additional shares of our common stock. Wherever possible, our Board of Directors will attempt to use non-cash consideration to satisfy obligations. In many instances, we believe that the non-cash consideration will consist of shares of our common stock. Subject to certain consent rights of the holder of our Series C Preferred Stock, our Board of Directors has authority, without action or vote of the stockholders, to issue all or part of the authorized but unissued shares of common stock (subject to NYSE American rules which limit among other things, the number of shares we can issue without stockholder approval to no more than 20 % of our outstanding shares of common stock, subject to certain exceptions). These actions will result in dilution of the ownership interests of existing stockholders, and that dilution may be material. If persons engage in short sales of our common stock, including sales of shares to be issued upon exercise of our outstanding warrants, convertible debentures and preferred stock, the price of our common stock may decline. Selling short is a technique used by a stockholder to take advantage of an anticipated decline in the price of a security. In addition, holders of options, warrants and other convertible securities will sometimes sell short knowing they can, in effect, cover through the exercise or conversion of options, warrants and other convertible securities, thus locking in a profit. A significant number of short sales or a large volume of other sales within a relatively short period of time can create downward pressure on the market price of a security. Further sales of common stock issued upon exercise or conversion of options, warrants and other convertible securities could cause even greater declines in the price of our common stock due to the number of additional shares available in the market upon such exercise / conversion, which could encourage short sales that could further undermine the value of our common stock. You could, therefore, experience a decline in the value of your investment as a result of short sales of our common stock. ~~37The~~ **The** market price for our common stock may be volatile, and our stockholders may not be able to sell our stock at a favorable price or at all. Many factors could cause the market price of our common stock to rise and fall, including: actual or anticipated variations in our quarterly results of operations; changes in market valuations of companies in our industry; changes in expectations of future financial performance; fluctuations in stock market prices and volumes; issuances of dilutive common stock or other securities in the future; the addition or departure of key personnel; announcements by us or our competitors of acquisitions, investments or strategic alliances; and the increase or decline in the price of oil and natural gas. ~~Substantial~~ **29Substantial** sales of our common stock, or the perception that such sales might occur, could depress the market price of our common stock. We cannot predict whether future issuances of our common stock or resales in the open market will decrease the market price of our common stock. The impact of any such issuances or resales of our common stock on our market price may be increased as a result of the fact that our common stock is thinly, or infrequently, traded. The exercise of any options that we have or that we may grant to directors, executive officers and other employees in the future, the issuance of common stock in connection with acquisitions and other issuances of our common stock (including shares previously registered in our registration statements and prospectus supplements, and / or in connection with future registration statements or prospectus supplements) could have an adverse effect on the market price of our common stock. In addition, future issuances of our common stock may be dilutive to existing stockholders. Any sales of substantial amounts of our common stock in the public market, or the perception that such sales might occur, could lower the market price of our common stock. We incur significant costs as a result of operating as a fully reporting publicly traded company and our management is required to devote substantial time to compliance initiatives. We incur significant legal, accounting and other expenses in connection with our status as a fully reporting public company. Specifically, we are required to prepare and file annual, quarterly and current reports, proxy statements and other information with the SEC. Additionally, our officers, directors and significant stockholders are required to file Forms 3, 4 and 5 and Schedules 13D / G with the SEC disclosing their ownership of the Company and changes in such ownership. Furthermore, the Sarbanes- Oxley Act of 2002 (the “ Sarbanes- Oxley Act ”) and rules subsequently implemented by the SEC have imposed various new requirements on public companies, including requiring changes in corporate governance practices. In addition, the Sarbanes- Oxley Act requires, among other things, that we maintain effective internal controls for financial reporting and disclosure of controls and procedures. The costs and expenses of compliance with SEC rules and our filing obligations with the SEC, or our identification of deficiencies in our internal controls over financial reporting that are deemed to be material weaknesses, could materially adversely affect our results of operations or cause the market price of our stock to decline in value. Securities analyst coverage or lack of coverage may have a negative impact on our common stock’ s market price. The trading market for our common stock will depend, in part, on the research and reports that securities or industry analysts publish about us or our business. We do not have any control over these analysts. If securities or industry analysts stop their coverage of us or additional securities and industry analysts fail to cover us in the future, the trading price for our common stock would be negatively impacted. If any analyst or analysts who cover us downgrade our common stock, changes their opinion of our shares or publishes inaccurate or unfavorable research about our business, our stock price would likely decline. If any analyst or analysts cease coverage of us or fail to publish reports on us regularly, demand for our common stock could decrease and we could lose visibility in the financial markets, which could cause our stock price and trading volume to decline. ~~38Due~~ **Due** to the fact that our common stock is listed on the NYSE American, we are subject to financial and other reporting and corporate governance requirements which increase our cost and expenses. We are currently required to file annual and quarterly information and other reports with the SEC that are specified in Sections 13 and 15 (d) of the Exchange Act. Additionally, due to the fact that our common stock is listed on the NYSE American, we are also subject to the requirements to maintain independent directors, comply with other corporate governance requirements and are required to pay annual listing and stock issuance fees. These obligations require a commitment of additional resources including, but not limited, to additional expenses, and may result in the diversion of our senior management’ s time and attention from our day- to- day operations. These obligations increase our expenses and may make it more complicated or time consuming for us to undertake certain corporate actions due to the fact that we may require the approval of the NYSE American for such transactions and / or

NYSE American rules may require us to obtain stockholder approval for such transactions. **You** may experience future dilution as a result of future equity offerings or other equity issuances. We may in the future issue additional shares of our common stock or other securities convertible into or exchangeable for our common stock.

Risks Relating to Our Series C Preferred Stock

The full amount of premiums, interest and dividends through the maturity date of our Series C Preferred Stock is due upon the repayment / redemption or conversion, as applicable, of the Series C Preferred Stock. The Series C Preferred Stock provides that all applicable dividends, which initially accrued in the amount of 24.95 % per annum and which increase or decrease subject to the terms of the Series C Preferred Stock, based on among other things, the trading price of the Company' s common stock, up to a maximum of 34.95 % per annum, are due upon conversion or repayment / redemption (where applicable) thereof, for the full seven- year term of such securities. The requirement that we pay all premiums and dividends through maturity and the adjustable nature of such premium and dividend rates, may force us to issue the holders significant additional shares of common stock, which may cause significant dilution to existing stockholders. Pursuant to the Third Amended and Restated Certificate of Designation, the Company has the option to redeem any or all shares of Series C Preferred Stock by paying Holder, in registered or unregistered shares of Common Stock valued at an amount per share equal to 100 % of the Liquidation Value for the shares redeemed, and the Corporation will use its best efforts to register such shares. The number of shares of common stock issuable in consideration for premiums, interest and dividends through maturity on the Series C Preferred Stock continue to be adjustable after the conversion of such securities. Pursuant to the terms of the Series C Preferred Stock, the conversion rate of such securities in connection with the premiums and dividends due on such securities through maturity (7 years, regardless of when converted), continues to be adjustable after the issuance of such securities. Specifically, such securities remain adjustable, based on a discount to the lowest daily volume weighted average price during a measuring period for a period of 30 or 60 days (depending on whether or not a Triggering Event has occurred, and potentially longer if certain equity conditions are not satisfied) after the applicable number of shares stated in the initial conversion notice have actually been received into the holder' s designated brokerage account in electronic form and fully cleared for trading (subject to certain extensions described in the applicable securities). Because the holders of the Series C Preferred Stock are limited to holding not more than 9.99 % of the Company' s common stock upon exercise / conversion of any security, they may not receive all of the shares due upon any conversion, until it has sold shares and been issued additional shares and as such, the beginning date for the applicable 30 or 60 day period after conversion is impossible to determine and may be a significant additional number of days after the initial conversion. **In** the event of a decrease in the Company' s stock price during the applicable measuring periods, the conversion rate of the premiums and dividends due on such applicable securities will adjust downward and holders of Series C Preferred Stock would be due additional shares of common stock for their conversions, which issuances may cause further significant dilution to existing stockholders and the sale of such shares may cause the value of the Company' s common stock to decline in value. Furthermore, it is likely that the sale by holders of the shares of common stock received in connection with any conversion, during the applicable measuring period, will cause the value of the Company' s common stock to decline in value and the conversion rate to decrease and will result in holder being due additional shares of common stock during the measuring period, which will trigger additional decreases in the value of the Company' s common stock upon further public sales. If this were to occur, holder would be entitled to receive an increasing number of shares, upon conversion of the remaining securities, which could then be sold, triggering further price declines and conversions for even larger numbers of shares, which would cause additional dilution to our existing stockholders and would likely cause the value of our common stock to decline. **The** issuance of common stock upon conversion of the Series C Preferred Stock will cause immediate and substantial dilution and the sale of such stock will cause significant downward pressure on our stock price. The issuance of common stock upon conversion of the Series C Preferred Stock will result in immediate and substantial dilution to the interests of other stockholders. Although holders may not receive shares of common stock exceeding 9.99 % of our outstanding shares of common stock immediately after affecting such conversion, this restriction does not prevent holders from receiving shares up to the 9.99 % limit, selling those shares, and then receiving the rest of the shares it is due, in one or more tranches, while still staying below the 9.99 % limit. If holders choose to do this, it will cause substantial dilution to the then holders of our common stock. Additionally, the continued sale of shares issuable upon successive conversions will likely create significant downward pressure on the price of our common stock as holders sells material amounts of our common stock over time and / or in a short period of time. This could place further downward pressure on the price of our common stock and in turn result in holders receiving an ever- increasing number of additional shares of common stock upon conversion of its securities, and adjustments thereof, which in turn will likely lead to further dilution, reductions in the exercise / conversion price of holders securities and even more downward pressure on our common stock, which could lead to our common stock becoming devalued or worthless. Holders of Series C Preferred Stock Hold a Liquidation Preference in the Company. Upon any liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, after payment or provision for payment of debts and other liabilities of the Company, prior to any distribution or payment made to the holders of Preferred Stock or Common Stock by reason of their ownership thereof, the Holders of Series C Preferred Stock will be entitled to be paid out of the assets of the Company available for distribution to its stockholders an amount with respect to each share of Series C Preferred Stock equal to \$ 10,000.00, plus an amount equal to any accrued but unpaid Dividends thereon. Because the dividends currently require that interest be paid on the Face Value of between 24.95 % and 34.95 % per annum, for the entire seven- year term of the Series C Preferred Stock (even if payable sooner than seven years after the issuance date), the total liquidation value required to be paid to Discover upon a liquidation, dissolution or winding up of the Company is approximately \$ **21.703** million. **Because** **if** our net assets total less than \$ **21.703** million, it is likely that our common stockholders would not receive any amount in the event the Company was liquidated, dissolved or wound up, and the Series C Preferred shareholders would instead receive the entire amount of available funds after liquidation. If the Company determines to liquidate, dissolve or wind-up its business and affairs, or upon closing or occurrence of any Deemed Liquidation Event, the Company will to the extent

allowed under applicable law, but thereafter, prior to or concurrently with the closing, effectuation or occurrence any such action, redeem the Series C Preferred Stock for cash, by wire transfer of immediately available funds to an account designated by Holder, at the Early Redemption Price (defined below) if the event is prior to the Dividend Maturity Date, or at the Liquidation Value if the event is on or after the Dividend Maturity Date. Notwithstanding any other provision, the Company will not be required to redeem any shares of Series C Preferred Stock for cash solely because the Company does not have sufficient authorized but unissued shares of Common Stock to issue upon receipt of a Delivery Notice, upon a maturity conversion, or for any other reason that is not solely within the control of the Company. **40A-A** “ Deemed Liquidation Event ” means: (a) a merger or consolidation in which the Company is a constituent party or a subsidiary of the Company is a constituent party and the Company issues shares of its capital stock pursuant to such merger or consolidation, except (i) any such merger or consolidation involving the Company or a subsidiary in which the Company is the surviving or resulting Company, (ii) any merger effected exclusively to change the domicile of the Company, (iii) any transaction or series of transactions in which the holders of the voting securities of the Company outstanding immediately prior to such transaction continue to retain more than 50 % of the total voting power of such surviving entity, or (iv) the merger with Viking; (b) Company issues convertible or equity securities that are senior to the Series C Preferred Stock in any respect, other than the securities issued in the Merger; (c) Holder does not receive the number of Conversion Shares stated in a Delivery Notice with 5 Trading Days of the notice due to the occurrence of an event that is solely within the control of the Company and excluding any event that is not solely within the control of the Company; (d) trading of the Common Stock is halted or suspended by the Trading Market or any U. S. governmental agency for 10 or more consecutive trading days, due to the occurrence of an event that is solely within the control of the Company and excluding any event that is not solely within the control of the Company; or (e) the sale, lease, transfer, exclusive license or other disposition, in a single transaction or series of related transactions, by the Company or any subsidiary of the Company of all or substantially all the assets of the Company and its subsidiaries taken as a whole, or the sale or disposition (whether by merger or otherwise) of one or more subsidiaries of the Company if substantially all of the assets of the Company and its subsidiaries taken as a whole are held by such subsidiary or subsidiaries, except where one or more Holders initiate consideration of and vote upon a proposal for such sale, lease, transfer, exclusive license or other disposition, or it is to a wholly owned subsidiary of the Company, other than the Merger and except otherwise agreed to by holders holding a majority of the then outstanding Series C Preferred Stock. The “ Early Redemption Price ” is the sum of the following: (a) 100 % of the Face Value, plus (b) the Conversion Premium, minus (c) any Dividends that have been paid, for each share of Series C Preferred Stock redeemed. The “ Conversion Premium ” for each share of Series C Preferred Stock means the Face Value, multiplied by the product of (i) the applicable Dividend Rate, and (ii) the number of whole years between the Issuance Date and the Dividend Maturity Date. The “ Dividend Maturity Date ” means the date that is 7 years after the Issuance Date. **32** Holders of our Series C Preferred Stock effectively have the ability to consent to any material transaction involving the Company. Due to the restrictions placed on the Company as a result of the Series C Preferred Stock, including, but not limited to the significant liquidation preference discussed above and the fact that, as long as there are any issued and outstanding shares of Series C Preferred Stock, we agreed that we would not issue or enter into or amend an agreement pursuant to which we may issue any shares of common stock, other than (a) for restricted securities with no registration rights, (b) in connection with a strategic acquisition, (c) in an underwritten public offering, or (d) at a fixed price; or issue or amend any debt or equity securities convertible into, exchangeable or exercisable for, or including the right to receive, shares of common stock (i) at a conversion price, exercise price or exchange rate or other price that is based upon or varies with, the trading prices of or quotations for the shares of common stock at any time after the initial issuance of the security or (ii) with a conversion, exercise or exchange price that is subject to being reset at some future date after the initial issuance of the security or upon the occurrence of specified or contingent events directly or indirectly related to the business of the Company or the market for the common stock. Holder has to effectively consent to any material transaction involving the Company. In the event holders do not consent to any such transaction, we may be prohibited (either effectively or otherwise) from completing a material transaction in the future, including, but not limited to a combination or acquisition which may be accretive to stockholders. Furthermore, holders may condition the approval of a future transaction, which conditions may not be favorable to stockholders. **Our** Some of our Series C Preferred Stockholders – **Stockholder has** have rights of first refusal to provide further funding and favored -nation rights. We have **agreed with our** granted the Investor a right of first offer to match any offer for financing we receive from any person while the shares of Series C Preferred Stock are outstanding, except for debt financings not convertible into common stock, which are excluded from such right to match. Such right of first refusal may delay or prevent us from raising funding in the future. **41** We have also agreed with some of Series C Preferred Stock holders – **holder** that if we issue any security with any term more favorable to the holder of such security or with a term in favor of the holder of such security that was not similarly provided to the Series C Preferred Stock holder, then we would notify Series C Preferred Stock holder of such additional or more favorable term and such term, at the holder’ s option, may become a part of the transaction documents with the holder, including the Series C Preferred Stock and the agreements relating to the sale thereof. Such favored nations provisions may make it more costly to complete transactions in the future, may prevent future transactions from occurring and / or may provide the holders additional rights than they currently have, all of which may cause significant dilution to existing stockholders, and / or cause the value of our common stock to decline in value. The holders of our Series C Preferred Stock, subject to applicable contractual restrictions, and / or a third party, may sell short our common stock, which could have a depressive effect on the price of our common stock. The holders of our Series C Preferred Stock are currently prohibited from selling the Company’ s stock short; however, in the event a trigger event occurs under the Series C Preferred Stock such restriction is waived. Additionally, nothing prohibits a third party from selling the Company’ s common stock short based on their belief that due to the dilution caused by the conversions of our Series C Preferred Stock, that the trading price of our common stock will decline in value. The significant downward pressure on the price of our common stock as any of our Series C Preferred Stockholders

sell material amounts of our common stock could encourage investors to short sell our common stock. This could place further downward pressure on the price of our common stock and in turn result in our Series C Preferred **Stockholders** Stock holders receiving additional shares of common stock upon exercise / conversion of its securities, and adjustments thereof. **Item 1C. Cybersecurity Board Oversight of Cybersecurity Matters** The Company's **CEO Board of Directors recognizes the critical importance of developing, implementing** James Doris, holds Viking preferred stock which, upon termination from Camber could afford him enough shareholder votes to control Viking, and dilute Camber **maintaining a robust cybersecurity risk management strategy and governance program in order to safeguard the confidentiality, integrity and availability of the Company's systems and information** ownership interest below 51%. **The Board's Audit Committee is tasked with overseeing cybersecurity threats, risk management strategy and governance. The management of cybersecurity risk has been integrated into the Company's overall risk management processes. Management of Cybersecurity Matters** The Company's CEO and director **management is responsible for assessing, identifying** James Doris, holds 28,092 shares of Viking's Series C Preferred Stock, with each share of Viking preferred stock entitling the holder to convert such share of Viking preferred stock into 28,092 shares of Viking common stock, and **managing cybersecurity risks** entitling the holder to 37,500 votes on all matters submitted to a vote of **threats and incidents. The Company has no internal IT function and engages third party providers that possess** the stockholders of the **requisite skills, systems and processes to effectively manage day-to-day IT Corporation-- operations** on the later of, **including cybersecurity. This includes, but is not limited to:**

- **Employing appropriate incident prevention and detection software (i.e., antivirus, anti-malware, firewall, endpoint detection and response, identity and access management, multifactor authentication, virtual private network, web content filter, spam filter, data loss protection software, security information and event management software)** July 1, 2022;
- **Employing industry-standard encryption protocols;**
- **Employing backup / disaster recovery software;**
- **Conducting regular vulnerability scans** or (ii) the date on which Camber Energy, Inc. ("Camber") no longer owns or is entitled to own at least 51% of the outstanding shares of the Corporation's Common Stock. By virtue of such preferred stock ownership, and the possibility of Camber owning less than 51% of the outstanding shares of common stock of the Company **systems and networks** after July 1, 2022, Mr. **Cybersecurity incidents are communicated to** Doris could control the election of the members of the Company's **senior management** Board of Directors and generally exercise control over the affairs of Viking. Pursuant to the December 23 Purchase Agreement, whereby **including the CEO and CFO, who direct** the Company acquired 51% of Viking, Viking was generally obligated (subject to certain limitations) to issue additional shares of Viking common stock to Camber to ensure that Camber shall own at least 51% of the common stock of Viking through July 1, 2022 ("Camber's True **response with the assistance of third-party specialists** Up-Entitlement"), which effectively prohibited Mr. **Management notifies** Doris from obtaining control over the affairs **Audit Committee of any cybersecurity incidents** Viking at least until July 1, 2022. Camber **including the nature of the incident, the Company's True-Up Entitlement** expired **remediation actions and any required improvements and changes to systems and processes. Material Impact** on July 1 **Company** **The Company has not been materially affected by**, 2022 and there can **is not likely to be materially affected by** no assurance that conflicts of interest will not arise with respect to Mr. Doris's ownership of the preferred stock, **any significant cybersecurity incidents** or that such conflicts will be resolved in a manner favorable to the Company. **33**