NON-DISCLOSURE AGREEMENT

One-Way NDA — Standard Form

This Non-Disclosure Agreement ("Agreement") is made effective as of _____ ("Effective Date") between The Banff Rail Co., operating through its BRC Aircraft division ("BRC" or the "Disclosing Party"), and the person or entity identified below ("Receiving Party").

Receiving Party Legal Name	_____
Individual / Company	_____
Jurisdiction of Organization	_____
Registered / Business Address	_____
Representative and Title	_____

1. PURPOSE

The parties wish to evaluate, discuss, develop or perform a potential or existing business, engineering, manufacturing or commercial relationship involving BRC (the "Purpose"). In connection with the Purpose, BRC may disclose Confidential Information to the Receiving Party. The Receiving Party may use Confidential Information solely for the Purpose and for no other purpose without BRC's prior written consent.

2. CONFIDENTIAL INFORMATION

"Confidential Information" means all non-public information disclosed or made available by or on behalf of BRC, before, on or after the Effective Date, in any form, including oral, written, electronic, digital, graphic, visual, photographic, magnetic or other form, where the information is identified as confidential or where its confidential nature would reasonably be understood from the nature of the information or the circumstances of disclosure.

Confidential Information includes, without limitation: aircraft and product designs; engineering drawings; CAD files and source files; specifications; calculations; test data and results; prototypes; research and development; manufacturing methods and processes; assembly methods; tooling, jigs, fixtures and templates; software and technical data; parts and component information; supplier and vendor information; customer and prospect information; pricing, costs and quotations; financial information; business plans and models; marketing and sales plans; photographs and videos; project information; trade secrets; proprietary techniques; and technical, commercial and business know-how.

Confidential Information need not be stamped, labelled or otherwise marked "Confidential" to be protected under this Agreement.

3. OWNERSHIP; NO LICENSE

All Confidential Information, and all copies or reproductions thereof, remain the property of BRC or the applicable owner from whom BRC has authority to disclose it. Disclosure does not transfer ownership and does not grant the Receiving Party any license or other right under any patent, copyright, industrial design, trademark, trade secret or other intellectual property right, except the limited right to use the Confidential Information solely for the Purpose.

4. DEVELOPMENTS AND INTELLECTUAL PROPERTY

Any design, development, engineering change, technical improvement, derivative work, drawing, model, process, method, prototype or other development specifically created using, incorporating, or derived from BRC Confidential Information ("Development") shall, as between BRC and the Receiving Party, belong to BRC to the fullest extent permitted by applicable law.

To the extent any right in a Development does not automatically vest in BRC, the Receiving Party agrees to assign, and hereby assigns to the extent legally effective, such right to BRC and shall execute reasonable

documents necessary to confirm or perfect BRC's ownership. This clause does not transfer to BRC any intellectual property, technology, process, know-how or other proprietary material demonstrably owned or independently developed by the Receiving Party before disclosure of BRC Confidential Information ("Background IP"). Background IP remains the property of the Receiving Party.

Where a Development necessarily incorporates Receiving Party Background IP, no ownership of that Background IP transfers to BRC unless separately agreed in writing.

5. USE AND NON-DISCLOSURE OBLIGATIONS

The Receiving Party shall protect the Confidential Information using at least reasonable care and no less than the degree of care it uses to protect its own confidential information of similar importance. The Receiving Party shall not disclose Confidential Information except as expressly permitted by this Agreement.

The Receiving Party shall not, without BRC's prior written consent, use BRC Confidential Information to manufacture, reproduce, replicate, reverse engineer, have manufactured by a third party, commercialize, market or sell any BRC product, component, design or substantially derived product, nor use the Confidential Information to compete through unauthorized use of BRC proprietary information.

The Receiving Party may disclose Confidential Information only to its directors, officers, employees, professional advisers, consultants, insurers and approved subcontractors who have a genuine need to know it for the Purpose and who are bound by confidentiality and restricted-use obligations at least as protective as those in this Agreement. The Receiving Party remains responsible for breaches of this Agreement by persons to whom it discloses Confidential Information.

6. EXCLUSIONS

The obligations of this Agreement do not apply to information that the Receiving Party can demonstrate by written or other reliable evidence:

- was lawfully in its possession without confidentiality restriction before disclosure by or on behalf of BRC;
- is or becomes publicly available through no breach of this Agreement or other wrongful act by the Receiving Party;
- is lawfully received from a third party having the right to disclose it without confidentiality restriction; or
- was independently developed by the Receiving Party without use of or reference to BRC Confidential Information.

7. REQUIRED DISCLOSURE

If the Receiving Party is required by law, regulation, court order or governmental authority to disclose Confidential Information, it may disclose only the minimum portion legally required. To the extent legally permitted, the Receiving Party shall give BRC prompt written notice before disclosure so that BRC may seek a protective order or other appropriate remedy, and the Receiving Party shall reasonably cooperate with such efforts at BRC's expense.

8. RETURN OR DESTRUCTION

Upon BRC's written request, or upon termination of discussions or the business relationship, the Receiving Party shall promptly return or destroy all Confidential Information in its possession or control, including copies, extracts and electronic copies, and, if requested, provide written confirmation of destruction.

The Receiving Party may retain one archival copy only to the extent required by law, regulation, professional record-retention obligations or bona fide automated backup systems, provided that any retained Confidential Information remains subject to this Agreement and is not used for any other purpose.

9. NO WARRANTY; NO OBLIGATION TO PROCEED

Confidential Information is provided for evaluation and discussion purposes. Except as expressly agreed in a separate written contract, BRC makes no representation or warranty, express or implied, as to the accuracy, completeness or fitness of Confidential Information for a particular purpose and assumes no obligation arising solely from its disclosure.

Nothing in this Agreement obligates BRC or the Receiving Party to proceed with any transaction, purchase, sale, partnership, investment, development, manufacturing arrangement or other business relationship. Either party may discontinue discussions at any time, subject to the continuing obligations in this Agreement.

10. OTHER BUSINESS ACTIVITIES

Nothing in this Agreement prevents the Receiving Party from conducting business with other persons or entities, including businesses in the same or similar industry as BRC, provided that the Receiving Party does not use or disclose BRC Confidential Information in connection with such activities.

11. TERM AND SURVIVAL

This Agreement remains in force for five (5) years from the Effective Date unless earlier terminated in writing. The Receiving Party's confidentiality and restricted-use obligations for Confidential Information disclosed during that period survive for five (5) years from the date of each disclosure.

Notwithstanding the foregoing, obligations relating to trade secrets and proprietary manufacturing processes, engineering drawings, CAD data, tooling information, proprietary technical know-how and other information that remains legally protectable as a trade secret shall continue for so long as such information retains its trade-secret or legally protected confidential status under applicable law. Sections concerning ownership, Developments, return/destruction, remedies and other provisions intended by their nature to survive shall survive termination as applicable.

12. REMEDIES

The Receiving Party acknowledges that unauthorized use or disclosure of Confidential Information may cause BRC immediate and irreparable harm for which monetary damages alone may be inadequate. Accordingly, in addition to any other rights or remedies available at law or in equity, BRC may seek injunctive, interlocutory or other equitable relief to prevent or restrain an actual or threatened breach, without limiting any claim for damages.

13. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein, without regard to conflict-of-law principles. The parties submit to the jurisdiction of the courts of Alberta for disputes arising out of or relating to this Agreement. Nothing in this section prevents BRC from seeking urgent injunctive or similar protective relief in any court of competent jurisdiction.

14. GENERAL PROVISIONS

This Agreement constitutes the entire agreement between the parties concerning confidentiality and restricted use of the information covered herein and supersedes prior oral or written understandings on that subject, unless a separate written agreement expressly provides greater protection to BRC Confidential Information.

Any amendment or waiver must be in writing and signed by authorized representatives of the parties. Failure to enforce any provision is not a waiver. If any provision is held unenforceable, it shall be limited or severed to the minimum extent necessary and the remaining provisions shall continue in effect. This Agreement is binding upon and benefits the parties and their permitted successors and assigns. The Receiving Party may not assign this Agreement without BRC's prior written consent.

This Agreement may be executed in counterparts and by electronic signature. Electronic signatures and electronically transmitted counterparts shall have the same effect as originals to the extent permitted by applicable law.

15. SIGNATURES

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

DISCLOSING PARTY	RECEIVING PARTY
THE BANFF RAIL CO.	Legal Name: _____
Operating through its BRC Aircraft division	Company (if applicable): _____
By: _____	By: _____
Name: Zrinko Amerl	Name: _____
Title: President & CEO	Title: _____
Signature/Date: _____	Signature/Date: _____

Standard website form. For transactions involving joint development, reciprocal disclosure of confidential information, technology licensing or a formal joint venture, a separate mutual NDA or development agreement may be appropriate.