

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

This Agreement is made and effective this _____ day of _____, 2010, by and between WheelTug plc, having its registered offices at Suite 2F/2, Eurolife Building, 1 Corral Road, Gibraltar (hereinafter referred to as “WheelTug”) and

_____ whose primary address

is _____

_____ (hereinafter referred to as “Recipient”).

The parties hereto agree as follows:

1. “Confidential Information” is any non-public information communicated in any written form, whether or not so marked, of WheelTug or provided by WheelTug, including the existence of such disclosure and related discussions. Such Confidential Information includes, but is not limited to business plans, forecasts, ideas, concepts, methods, techniques, projections or analyses, software, hardware or system designs, specifications, documentation, architecture, structure, protocols, requests for proposals, and proposals.
2. Recipient agrees that it may use the Confidential Information only in connection with its evaluation of WheelTug, its products and planned products and for no other purpose. Recipient agrees that, unless expressly authorized in writing by WheelTug, Recipient will retain the Confidential Information in confidence and will not disclose the Confidential Information to any third party or use the Confidential Information for any other purpose. Recipient agrees that Confidential Information may only be disclosed to Recipient’s members, employees, investors, advisors, existing and potential joint venture partners and existing and potential funding sources, who will also be bound by a duty of confidentiality to the extent that each such person or entity has a specific need to know of the Confidential Information in connection with the permitted uses thereof. Recipient agrees that authorized disclosure of Confidential Information to any and all potential partners, potential investors or other parties not presently employed by Recipient, a member of Recipient, or invested with Recipient may only be conducted following express notification to and receipt of express consent from WheelTug. Before receiving any part of the Confidential Information, Recipient will inform such persons or entities of their duties under this Agreement. Recipient may disclose Confidential Information as required by law applicable to it pursuant to the lawful demand therefore by a governmental agency or court, or if disclosure is required by operation of law, provided that Recipient gives prior notice thereof to WheelTug and has made a reasonable attempt to obtain a protective order limiting disclosure and use of the information so disclosed. Recipient further acknowledges its duty under Regulation FD of the Securities and Exchange Commission with respect to material non-public information and other applicable statutes, regulations and rules regarding trading in security while in possession of material non-public information related thereto.
3. Confidential Information will not include information to the extent that: (a) Recipient can show by written record was in its possession prior to receipt from WheelTug; (b) is generally available to the public or becomes so available through no fault of Recipient, including the publication of a patent; or (c) is furnished to Recipient by a third party not subject to an obligation of confidentiality with respect thereto.
4. The parties acknowledge that there may be no adequate remedy at law for a breach of this Agreement and such breach may cause irreparable harm to WheelTug. Therefore, in addition to any other remedies at law or in equity, the parties agree that WheelTug will be entitled to injunctive relief to enforce the terms of the agreement and, notwithstanding the specification of venue herein, such relief may be obtained in any court of competent jurisdiction.
5. From time to time, including after the term hereof, upon WheelTug’s request, except as required by law, Recipient will promptly return to WheelTug and/or certify in writing the destruction of all Confidential Information in Recipient’s possession, including all materials relating to or incorporating

Confidential Information, and Recipient will not retain any copies, extracts, or other reproductions, in whole or in part, regarding such Confidential Information, except to comply with applicable law. The return of such material will not relieve Recipient of its obligations hereunder.

6. Nothing in this Agreement will be construed as granting Recipient any rights of any kind in the Confidential Information, by license or otherwise. No warranty, express or implied, in or with respect to the Confidential Information is granted to Recipient. The parties hereto further acknowledge and agree that prior to the execution by them of a written agreement expressly stating their intention to be legally bound or to deal with one another, each party hereto (i) will have no duty or obligation to one another with respect to the subject matter of the Confidential Information other than the duties and obligations contained in this Agreement, (ii) will have no duty to enter into such business relationship, and (iii) Recipient will not be restricted from dealing with others with respect to the subject matter of the Confidential Information.

7. This Agreement constitutes the whole agreement between WheelTug and Recipient relating to this matter and merges and supersedes all previous communications, negotiations, warranties, representations and agreements, either oral or written, with respect to obligations of confidentiality of the Proprietary Information. Notwithstanding, all previous confidentiality agreements between the parties hereto will remain in full force and effect.

8. WheelTug may assign this Agreement without the consent of Recipient. Recipient may not assign this Agreement without the consent of WheelTug, where such consent is in the complete discretion of WheelTug. Recipient acknowledges that WheelTug is affiliated with Borealis Exploration Limited and its various direct and indirect wholly and partially owned subsidiaries. Recipient further acknowledges and agrees that information on, related to or of such entities, including all those that now exist, may come into existence, and continuing with respect to those that cease to be so affiliated, will be deemed Confidential Information hereunder and that such entities are intended third-party beneficiaries hereof.

9. The term of this Agreement will commence on the date specified in the first paragraph hereof and will remain in effect for two (2) years from that date. Notwithstanding such termination, the duties specified under this Agreement will remain in full force and effect for Confidential Information provided during the term hereof until such information is no longer Confidential Information as provided under this Agreement.

10. It is agreed that notices to each party may be sent to the person executing this Agreement for each party to the address specified in the first paragraph hereof or to such other address as each party may specify for itself by notice to the other. It is further agreed that notices hereunder may be given by hand, via post with postage prepaid, via overnight courier and will be deemed given when delivered at the specified address.

11. In the event of a dispute under this Agreement, where such dispute has not been settled within thirty (30) days after notice from either party to the other of the existence of the dispute, the parties agree that, at the request of either party, such dispute will be submitted for binding arbitration in accordance with the following: (a) the proceeding will be held before a single arbitrator selected jointly by the parties or, where such agreement cannot be reached, by appointment of the president of the American Arbitration Association or his or her designee; (b) except as modified by this article, the International Arbitration Rules of the American Arbitration Association will govern the arbitration; (c) the proceeding will be conducted in English; (d) the proceeding will be held in London, England; (e) the law, including the common law, of the United States and the State of New York will govern all aspects of this Agreement without regard to New York's conflict of laws statutes and rules; (g) the proceeding will be closed except to the parties, their attorneys, representatives, witnesses and experts, all of whom must agree to maintain the confidentiality of the dispute; (h) the existence of, proceeding and resolution of the dispute will be kept confidential by the parties and will only be disclosed to parties and individuals with a need to know of its existence and who agree to maintain such confidentiality; (i) the arbitration will be binding upon the parties unless mutually agreed otherwise in writing; and (j) it is the intention of the parties that the decision of the arbitrator will be enforceable in any national court of competent jurisdiction pursuant to the United Nations Convention for the Recognition and Enforcement of Foreign Arbitral Awards of 1958.

12. Notwithstanding anything contained herein to the contrary, under no circumstances whatsoever, will Recipient, its Members, employees, advisors, investors, potential joint venture partners, potential funding sources or any Recipient party, have any liability for indirect or consequential damages of any sort or nature whatsoever, unless awarded by a court of law.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives.

For WheelTug plc

For Recipient

By: _____

By: _____

Name: _____

Name: _____

Revised 1 January 2010