

# Mäuschen Finanz Inc.

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February 21, 2011-

TAMM Oil and Gas Corp

Suite 1120, 833 4<sup>th</sup> ave SW

Calgary, Alberta Canada

via 001 403 262 5094

Attention: Mr. Don Hryhor and William Tighe.

To the Board of Directors of TAMM Oil and Gas Corp

Gentlemen

We wish to confirm that the terms of the Mäuschen Finanz Inc agreement presented have been accepted and approved for purposes of financing Manning Heavy Oil project in Northern Alberta.

We do confirm through our private investors and funds we have placed in excess of 40,000,000 swiss francs into North American energy projects over the last two years without syndication. Our clients and associated funds, and banks are more than capable of funding the immediate and medium term TAMM requirements based feasibility study by Chapman Engineering and a formal Plan of Development approved by the Board and suitable for publication, which we acknowledge is your next step.

It is expected that you now prepare and submit a initial draft of your plan of development (POD) including all capital expenditure requirements and anticipated results for the next three years. This POD shall be based on the feasibility study currently underway at Chapman Engineering.

Term of this agreement – 3 years from signing.

Upon signing this letter of intent - Mäuschen Finanz Inc will immediately fund \$100,000 USD as first payment to be used for debt payments in a private placement at \$.125 USD and a warrant at \$.25 USD. Upon providing a Plan of Development within 2 weeks of the issuance of the POD and the Chapman Engineering Report, and approved by the Board, an additional \$400,000 USD as a private placement at \$.125 USD to be used for debt reduction to be funded on a draw down basis approved by both parties to this agreement. Mäuschen Finanz Inc shall have the option to fund the full \$400,000 USD at its sole discretion prior to the POD being accepted. Should the POD not be acceptable to Mäuschen Finanz Inc, then the \$100,000 will be immediatly refundable with interest at Bank of Canada prime plus 3%.

Approval will not be unreasonably withheld. This agreement will stay in place until that refund is made. Mäuschen Finanz Inc will also nominate one board member as an oil and gas representative to the Board of TAMM Oil and Gas Corp. for the balance of this agreement.

As a condition of the funds now being advanced we require you now execute our fee agreement and First Right of Refusal on financing. This agreement will be terminated as the result of any major reorganization where TAMM is not the survivor company.

At your request, this letter may be shared confidentially with your partners but may not be used for purposes of competitive shopping and by acceptance of funds arranged and forwarded via these placements you accept and will implement a stand still position for TAMM on equity and debt financings until you have presented the final plan of development to us.

This offer is open for acceptance until 4:00 PM EST February 28, 2011.

Sincerely

  
Managing Director

#### Terms and Conditions

For arranging for financing – loans and equity investments from Europe as per the attached commitment letter - Mäuschen Finanz Inc shall have the right to place the following additional private placement amounts in TAMM Oil and GAS Corp

Up to 10,000,000 units at \$.15 CAD for a total of \$1,500,000 USD or at 20% discount for the first 90 days and then subsequent to that - the 5 day VWAP for the balance of the term of this agreement committment

Commissions to be 8% paid upon funding and 8% cashless broker warrants

TAMM Oil and GAS Corp.

Accepted

Accepted

Accepted

Accepted

Don Hryhor

William S Tighe

Wictor Musial

Harri Huuskonen