

**MONARCH ENERGY LIMITED
FORM 51-101F3**

**REPORT OF MANAGEMENT AND DIRECTORS
ON OIL AND GAS DISCLOSURE**

This is the form referred to in item 3 of section 2.1 of National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities (“NI 51-101”).

**Report of Management and Directors
On Reserves Data and Other Information**

Management of Monarch Energy Limited (the “Company”) are responsible for the preparation and disclosure of information with respect to the Company’s oil and gas activities in accordance with securities regulatory requirements. The Company is a reporting issuer involved in oil and gas activities pursuant to NI 51-101, however, as of September 30, 2013 the Company did not have any material reserves or related future net revenue from reserves. As a result no reserves data for the Company has been disclosed as of September 30, 2013.

The Company has not commissioned a report from an independent qualified reserves evaluator to evaluate the Company’s material reserves data as the Company has no material reserves at this time and no report of an independent qualified reserves evaluator will be disclosed by the Company for the period from October 1, 2012 to September 30, 2013.

The board of directors of the Company has reviewed the position of the Company as of September 30, 2013 and has determined that, as of that date, the Company has no material reserves data.

The board of directors of the Company has reviewed the Company’s procedures for assessing and reporting other information associated with oil and gas activities and has reviewed that information with management. The board of directors has approved;

(a) the content and filing with securities regulatory authorities of the reserves data and other oil and gas information; and

(b) the content and filing of this report.

Because the reserves data are based on judgments regarding future events, actual results will vary and the variations may be material.

“George Langdon”

George Langdon

Director, President and Chief Executive Officer

“Gerald Otterman”

Gerald Otterman

Director

“Michael Turko”

Michael Turko Director

"Gerard Edwards"
Gerard Edwards" Director

"Alex Falconer"
Alex Falconer, CFO

DATED: February 26, 2014