

PURCHASE AND SALE AGREEMENT

BETWEEN

PIERIDAE ALBERTA PRODUCTION LTD.

- AND -

611890 ALBERTA INC., D.B.A AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT

Made as of June 29, 2022

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PURCHASE AND SALE AGREEMENT

THIS AGREEMENT made as of June 29, 2022.

BETWEEN:

PIERIDAE ALBERTA PRODUCTION LTD., a body corporate formed pursuant to the laws of Alberta and having an office and carrying on business in Calgary, Alberta (hereinafter referred to as "**Vendor**")

- and -

611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT, a body corporate formed pursuant to the laws of Alberta and having an office and carrying on business in Calgary, Alberta, carrying on business in the Province of British Columbia under the assumed name **AVILA EXPLORATION LTD.** (hereinafter referred to as "**Purchaser**")

WHEREAS Vendor wishes to sell and Purchaser wishes to purchase the interest of Vendor in and to the Assets, subject to and in accordance with the terms and conditions hereof;

NOW THEREFORE, THIS AGREEMENT WITNESSETH that in consideration of the premises and the mutual covenants and agreements hereinafter set forth, the Parties have agreed as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires:

- (a) "**Abandonment and Reclamation Obligations**" means all past, present and future obligations in respect of:
 - (i) the proper plugging and abandonment of Wells;
 - (ii) the closure, decommissioning, dismantling and removal of all structures, foundations, buildings, pipelines and equipment and other facilities, located on or under the Lands or any lands pooled or unitized therewith or comprising all or part of, or pertaining to, the Assets, including the Tangibles; and
 - (iii) the abandonment, restoration, remediation, rehabilitation and reclamation of the surface and subsurface locations and lands (including roads) used to gain access thereto pertaining to any wells, facilities, pipelines and other sites located within, on or under the Lands and lands pooled or unitized therewith, or comprising all or part of the Assets, or that were used or previously used in respect of Leased Substances produced or previously produced from the Lands or lands pooled or unitized therewith;

all in accordance with generally accepted oil and gas industry practices in the jurisdiction where the Assets are located and in compliance with the Title Documents and Applicable Law including such obligations relating to wells, structures, foundations, buildings, pipelines, equipment and other facilities which were abandoned or decommissioned prior to the date hereof that were located within, on or under the Lands or lands pooled or unitized therewith or that were located within, on or under other lands and were used in respect of Petroleum Substances produced or previously produced from the Lands or lands pooled or unitized therewith;

- (b) "**Adjustment Date**" means 12:01 a.m., Calgary time, on the date of this Agreement;
- (c) "**AFEs**" means the authorization for expenditure and operations notices, if any, set out in Schedule "L" under the heading "AFEs";
- (d) "**Affected Employee**" has the meaning as set forth and defined in Section 12.1(d);
- (e) "**Affiliate**" of any Person means any other Person which directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with, such Person. For purposes of this definition, "control" means ownership of fifty percent (50%) or more of the voting rights or ownership interests in, or the power to direct or cause the direction of the management and policies, of the other Person, whether directly or indirectly, through one or more intermediaries or otherwise. For certainty, a partnership which is comprised of corporations which are Affiliates, as described above, shall be deemed to be an Affiliate of each such corporation and its other Affiliates;
- (f) "**Applicable Law**" means all, statutes, laws, rules, orders, judgements, writs, injunctions, decrees, regulations and directives of any Governmental Authority in effect from time to time applicable to the Assets, the Parties or the Transaction;
- (g) "**Assets**" means the Petroleum and Natural Gas Rights, the Tangibles and the Miscellaneous Interests but specifically excludes the Excluded Assets;
- (h) "**Assuming Indemnifying Party**" has the meaning as set forth and defined in Section 6.8(b);
- (i) "**Base Price**" has the meaning as set forth and defined in Section 2.3(a);
- (j) "**Business Day**" means a day other than a Saturday, a Sunday or a statutory holiday in Calgary, Alberta;
- (k) "**Casualty Loss**" has the meaning as set forth and defined in Section 3.7;
- (l) "**Claim**" means any action, suit, proceeding, demand, judgment, claim or investigation;
- (m) "**Claim Notice**" has the meaning as set forth and defined in Section 6.8(a);
- (n) "**Closing**" means:
 - (i) the release by the Escrow Agent of:
 - (A) the Closing Documents to each of the Parties; and
 - (B) the Escrow Closing Payment to Vendor,

all as more particularly provided for in the Closing Escrow Agreement; and

- (ii) payment of the Closing Payment by the applicable Party in accordance with Section 2.3(c);
- (o) "**Closing Documents**" means, collectively, the documents to be delivered by Vendor pursuant to Section 4.1(a) to (e) and the documents to be delivered by Purchaser pursuant to Section 4.2(a) to (d);
- (p) "**Closing Escrow Agreement**" means the Closing Escrow Agreement attached hereto as Schedule "H";
- (q) "**Closing Payment**" has the meaning as set forth and defined in Section 2.3(c);
- (r) "**Closing Place**" means the offices of Vendor, or such other place as may be agreed upon in writing by Vendor and Purchaser;
- (s) "**Closing Statement**" has the meaning as set forth and defined in Section 7.2(a);
- (t) "**Closing Time**" means 10:00 a.m. (Calgary time) on the day on which Closing occurs, or such other time and date as may be agreed upon in writing by Vendor and Purchaser;
- (u) "**Contractors**" has the meaning as set forth and defined in Section 11.2(a);
- (v) "**Crown**" means the Government of the Province of British Columbia;
- (w) "**Data Room Information**" means the contents of the virtual data room as of the date of this Agreement, to which Purchaser and its Representatives have been provided access, together with those documents in hardcopy made available for review by Purchaser and its Representatives in any physical data room (to the extent a physical data room has been made available to Purchaser) as of the date of this Agreement, information provided to Purchaser or its Representatives in electronic or hard-copy form, and information made available to Purchaser or its Representatives, all in relation to the Transaction;
- (x) "**Direct Claim**" has the meaning as set forth and defined in Section 6.8(d);
- (y) "**Disposition Area**" means the areas outlined by the solid line on the maps attached hereto as Schedule "A-1", and includes the surface of such area and the Petroleum Substances in all zones and formations within, upon or under such areas;
- (z) "**Dollar**" or "**\$**" means, unless otherwise provided herein, a dollar in the lawful money of Canada;
- (aa) "**Electronic Signatures**" has the meaning as set forth and defined in Section 12.8;
- (bb) "**Employee Disclosure Letter**" means the employee matters disclosure letter to be provided, separately from this Agreement, by Vendor to Purchaser pursuant to Section 11.1(a)(i) setting out those individuals employed by Vendor to whom Purchaser is entitled to make offers of employment pursuant to the terms of this Agreement, including Article 11 hereof, together with their job title, recognized years of service, vacation entitlement, employee benefit entitlement (including in connection with all applicable benefit plans), remuneration (including any bonus or overtime entitlement) and all other entitlements and benefits, and any other Transferred Information;

- (cc) **"Employment Date"** has the meaning as set forth and defined in Section 11.1(b)(ii);
- (dd) **"Environment"** means the components of the earth, alone or in combination, and includes ambient air, land, surface and sub-surface strata, groundwater (including aquifers), surface water (including lakes, rivers and streams), all layers of the atmosphere, all organic and inorganic matter and living organisms, including plants, animals and humans, and the interacting natural systems that include such components and **"Environmental"** means relating to or in respect of the Environment;
- (ee) **"Environmental Liabilities"** means any and all Losses and Liabilities in respect of damage to or contamination of the Environment located within, upon or under the Lands (whether or not resulting from operations conducted with respect to the Assets) or lands appurtenant thereto, or other Environmental problems pertaining to the Lands or caused by the Assets or the Lands or operations thereon or related thereto, however and by whomsoever caused, and whether caused by a breach of Applicable Law or otherwise, which occur or arise in whole or in part prior to, at or subsequent to the Closing Time, and regardless of whether or not a reclamation certificate has been issued. Without limiting the generality of the foregoing, such damage or contamination to the Environment or other Environmental problems shall include those arising from or related to (i) surface, underground, air, ground water, surface water or marine environment contamination; (ii) Abandonment and Reclamation Obligations; (iii) the restoration, cleanup or reclamation of or failure to restore, cleanup or reclaim any part of the Assets or the Lands; (iv) the removal of or failure to remove foundations, structures or equipment; (v) the transportation, storage, use or disposal of toxic or hazardous substances or hazardous, dangerous or non-dangerous oilfield substances or waste; (vi) the release, spill, escape or emissions of toxic, hazardous or oilfield waste substances; (vii) compliance with past, present and future Applicable Law relating to the environment or the protection thereof and Applicable Law related to employee and public health and safety matters; (viii) any operation carried out by others on lands not part of the Assets but in proximity to the Assets, which operations have caused damage to the Environment; and (ix) damages and losses suffered by Third Parties as a result of any of the foregoing;
- (ff) **"ES Conveyance Document"** has the meaning as set forth and defined in Section 12.8;
- (gg) **"Escrow Agent"** means Norton Rose Fulbright Canada LLP;
- (hh) **"Escrow Closing"** means:
 - (i) the execution and delivery of the Closing Escrow Agreement by the Parties and the Escrow Agent; and,
 - (ii) the delivery to the Escrow Agent of the;
 - (A) Closing Documents by the Parties; and
 - (B) Escrow Closing Payment by Purchaser,

all as more particularly provided for in Section 3.2;
- (ii) **"Escrow Closing Time"** means the time and date concurrent with the execution of this Agreement;

- (jj) **"Escrow Closing Payment"** has the meaning as set forth and defined in Section 2.3(b);
- (kk) **"Escrow Deadline"** means noon (Calgary time) on November 30, 2022 or such later date as may be determined in accordance with Section 3.3(b);
- (ll) **"Escrow Release Conditions"** means that:
 - (i) Vendor has received evidence satisfactory to Vendor, acting reasonably, that all of the Licenses have been transferred to Purchaser on terms and conditions acceptable to Vendor;
 - (ii) Purchaser has provided satisfied all requirements or conditions imposed by the OGC, including payment of any security deposits as contemplated in Section 3.4(e), associated with the transfer of the Licenses; and
 - (iii) no Governmental Authority shall have issued an order, decree or ruling or taken any other action restraining, enjoining or otherwise prohibiting the completion of the Transaction which has not been vacated or dismissed prior to the Escrow Deadline;
- (mm) **"Excluded Assets"** means:
 - (i) Petroleum Substances that, at the Adjustment Date, are in tanks or storage or beyond the point of sale to the buyer thereof;
 - (ii) proprietary seismic and geophysical data, including the Seismic Data;
 - (iii) proprietary technology and software, whether licensed or owned by Vendor;
 - (iv) interpretations, evaluations, forecasts, analyses and similar items;
 - (v) tax returns and filings and related work papers and similar information;
 - (vi) accounting and other financial information that is not exclusively and directly related to the Assets or operations relating thereto;
 - (vii) all motor vehicles and trailers, except for the Vehicles;
 - (viii) field offices that are not used for the operation of the Assets;
 - (ix) master road use agreements (or similar arrangements) that may now or in the future relate to roads serving properties in addition to the Assets;
 - (x) any assets, property or interests described in Schedule "M";
 - (xi) any assets that are used primarily in respect of or otherwise primarily associated with the assets described in items (i) to (x) above; and
 - (xii) the Overriding Royalty;
- (nn) **"Expert"** means an individual or firm which is recognized for its expertise in the relevant issue and is independent of each of the Parties and their respective Affiliates;

- (oo) "**Facilities**" means all rights and interests of Vendor in all of the facilities located within, upon or under the Lands (having been or currently used or useful in the production, processing or treatment of Petroleum Substances such as batteries and plants, including any abandoned or reclaimed facility, and including those set out in Schedule "B" under the heading "Facilities");
- (pp) "**Final Statement of Adjustments**" has the meaning as set forth and defined in Section 7.2(b);
- (qq) "**General Conveyance**" means the General Conveyance in the form set out in Schedule "F";
- (rr) "**Governmental Authority**" means any government, whether federal, provincial, state, territorial, local, regional, municipal or other political jurisdiction, and any agency, authority, instrumentality, court, tribunal, board, commission, bureau, arbitrator, arbitral or other tribunal, or any quasi-governmental or other entity, insofar as it exercises a legislative, judicial, regulatory, administrative, expropriation or taxing power or function of or pertaining to government, having jurisdiction over the Assets, the Parties or the Transaction;
- (ss) "**GST**" means the goods and services tax levied under the *Excise Tax Act* (Canada) and the regulations thereunder;
- (tt) "**Indemnified Party**" has the meaning as set forth and defined in Section 6.8(a);
- (uu) "**Indemnifying Party**" has the meaning as set forth and defined in Section 6.8(a);
- (vv) "**Interest Rate**" means the floating rate of interest per annum established from time to time by the head office of the Royal Bank of Canada, as the reference rate of interest the Royal Bank of Canada will use to determine rates of interest payable by its borrowers on Canadian dollar commercial loans made by the bank to such borrowers in Canada and designated by the Royal Bank of Canada as its "prime rate";
- (ww) "**Interim Operations**" has the meaning as set forth and defined in Section 8.1(b);
- (xx) "**Interim Period**" means the period from the date hereof to, but not including, the Closing Time;
- (yy) "**Lands**" means all lands within the Disposition Area to the extent the Vendor has any interest therein, including the lands, formations and associated Petroleum Substances within, upon or under those lands as set out in Schedule "A-2", and all lands pooled or unitized therewith, including the lands, formations and associated Petroleum Substances set out in Schedule "A-2" under the heading "Legal Description", but in all cases excluding the Excluded Assets;
- (zz) "**Leased Substances**" means all Petroleum Substances, rights to or in respect of which are granted, reserved or otherwise conferred by or under the Title Documents (but only to the extent that the Title Documents pertain to the Lands);
- (aaa) "**Leases**" means the leases, licenses, grants, permits and similar documents of title by virtue of which the holder thereof is entitled to drill for, win, take, own or remove Petroleum Substances within, upon or under the Lands or any lands pooled or unitized therewith and includes, all leases, licences, grants, permits and similar documents of title set forth on Schedule "A-2" and all renewals, replacements and extensions thereof;

- (bbb) "**Licenses**" means those Permits held by Vendor respecting certain Wells and certain of the facilities comprising the Tangibles (including certain Facilities and Pipelines) over which the OGC has jurisdiction;
- (ccc) "**Losses and Liabilities**" means, subject to Section 6.6(e), any and all:
- (i) Claims, losses, charges, penalties, fines, fees, costs and expenses (including reasonable legal costs on a solicitor/client basis and reasonable costs of other professional advisors and reasonable costs of investigating and defending against such matters) sustained, suffered or incurred; and
 - (ii) liabilities and obligations (whether under common law, in equity, under Applicable Law or otherwise), whether tortious, contractual, vicarious, statutory or otherwise, whether absolute or contingent and whether based on fault, strict liability or otherwise;
- (ddd) "**LTA Error**" has the meaning as set forth and defined in Section 3.4(d);
- (eee) "**Miscellaneous Interests**" means, subject to any and all limitations and exclusions provided for in this definition, Vendor's entire right, title, estate and interest in and to all property, assets, interests and rights pertaining to the Petroleum and Natural Gas Rights and the Tangibles (other than the Petroleum and Natural Gas Rights and the Tangibles themselves), or either of them, but only to the extent that such property, assets, interests and rights pertain to the Petroleum and Natural Gas Rights and the Tangibles, or either of them, including any and all of the following:
- (i) contracts and agreements relating to the Petroleum and Natural Gas Rights and the Tangibles, or either of them, including the Title Documents;
 - (ii) all rights to enter upon, use or occupy, the surface of any lands which are or may be used to gain access to or otherwise use the Petroleum and Natural Gas Rights and the Tangibles, or either of them, including the Surface Rights;
 - (iii) all subsisting rights to carry out operations relating to the Lands or Tangibles, and without limitation, all easements and well, pipeline and other Permits, licenses and authorizations;
 - (iv) all records, books, documents, licenses, reports and data which relate to the Petroleum and Natural Gas Rights and the Tangibles, or either of them;
 - (v) the Wells, including the wellbores and any and all casing;
 - (vi) any facility or area specific emergency response plans pertaining to the Assets; and
 - (vii) all non-interpretative technical data,
- but excluding the Excluded Assets;
- (fff) "**Offer**" has the meaning as set forth and defined in Section 11.1(b);
- (ggg) "**Officer's Certificate**" means a certificate given by an officer of Purchaser or Vendor (as the context requires), which shall be substantially in the form set out in Schedule "G";

- (hhh) "**OGC**" means the British Columbia Oil and Gas Commission, or any predecessor or successor thereto having jurisdiction over the Assets located in British Columbia or certain of them and the operation thereof;
- (iii) "**OGC Deficiencies**" has the meaning as set forth and defined in Section 3.6(a);
- (jjj) "**Overriding Royalty**" means the gross overriding royalty reserved by Vendor pursuant to the Overriding Royalty Agreement;
- (kkk) "**Overriding Royalty Agreement**" means the Overriding Royalty Agreement in the form set out in Schedule "N";
- (lll) "**Party**" means a party to this Agreement and "**Parties**" mean both the Vendor and the Purchaser;
- (mmm) "**PCA**" means the "Permittee Capability Assessment" program released by the OGC on April 1, 2022, as may be amended from time to time;
- (nnn) "**Permits**" means, all licenses (including well and facility licenses), permits, approvals and authorizations granted or issued by the OGC or any other Governmental Authority and relating to the construction, installation, ownership, use or operation of the Assets, including all applications and pending applications;
- (ooo) "**Permitted Encumbrances**" means:
- (i) liens for taxes, assessments and governmental charges which are not due or the validity of which is being diligently contested in good faith by or on behalf of Vendor;
 - (ii) liens incurred or created in the ordinary course of business to a public utility, municipality or Governmental Authority in connection with development or operations pertaining to the Assets which are not due or the validity of which is being diligently contested in good faith by or on behalf of Vendor;
 - (iii) liens incurred or created in the ordinary course of business as security in favour of the Person who is conducting the development or operation of the property to which such liens relate for Vendor's proportionate share of the costs and expenses of such development or operation;
 - (iv) mechanics', builders' and materialmen's liens in respect of services rendered or goods supplied for which payment is not due or the validity of which is being diligently contested in good faith by or on behalf of Vendor;
 - (v) easements, rights of way, road use agreements, crossing agreements, servitudes and other similar rights in land (including rights of way and servitudes for highways and other roads, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone, telegraph and cable television conduits, poles, wires and cables) which do not materially impair the use of the Assets affected thereby;
 - (vi) the rights reserved to or vested in any Governmental Authority or other public authority by the terms of any lease, license, franchise, grant or permit or by any Applicable Law, to terminate any such lease, license, franchise, grant or permit or to require annual or other periodic payments as a condition of the continuance thereof;

- (vii) all Applicable Law and rights of general application reserved to or vested in any Governmental Authority to regulate the Assets in any manner, including requirements and limitations as to production rates or operations, or to levy taxes on Petroleum Substances or any of them or the income therefrom;
 - (viii) statutory exceptions to title and the reservations, limitations, provisos and conditions in any original grants from the Crown of any of the mines and minerals within, upon or under the Lands or lands pooled or unitized therewith;
 - (ix) any security held by any Third Party encumbering Vendor's interest in and to the Assets or any part or portion thereof, in respect of which Vendor delivers a discharge or no interest letter to Purchaser at or prior to Closing;
 - (x) the agreements (if any) for the sale of Leased Substances that are terminable on not greater than ninety-one (91) days' notice (without an early termination penalty or other cost);
 - (xi) all royalty burdens, liens, adverse claims, penalties, reductions in interests and other encumbrances set out in Schedule "A-2";
 - (xii) the terms, conditions and obligations arising under the Title Documents; provided that any encumbrance constituting a royalty (other than lessor royalties), net profits interest, carried interest, penalty or reduction in interest created under or pursuant to any Title Document will be a Permitted Encumbrance only if it satisfies another provision in this definition of "Permitted Encumbrances";
 - (xiii) trust obligations incurred in the ordinary course of business;
 - (xiv) any and all rights of first refusal;
 - (xv) any defects or deficiencies in or affecting the title of Vendor in and to any of the Assets that is waived or deemed to have been waived by Purchaser pursuant to Section 10.1; and
 - (xvi) any other circumstance, matter or thing disclosed in the Data Room Information or in any Schedule hereto;
- (ppp) "**Person**" is to be interpreted broadly and includes any individual, body corporate, partnership (limited or general), unincorporated organization, union, trust, trustee, executor or similar official, Governmental Authority or other entity;
- (qqq) "**Personal Information**" means any information about an identifiable individual, other than that person's business title or business contact information (such as business phone and fax number, business address and business e-mail address) when used or disclosed for the purpose of business communications;
- (rrr) "**Petroleum and Natural Gas Rights**" means Vendor's entire right, title, estate and interest (whether absolute or contingent, legal or beneficial, vested or not and whether or not an "interest in land") to drill for, explore for, extract, win, take, produce, save and market Petroleum Substances within, upon or under the Lands or any lands pooled or unitized therewith, including as set forth and described in Schedule "A-2", but excluding the Excluded Assets;

- (sss) "**Petroleum Substances**" means any of crude oil, crude bitumen and products derived therefrom, synthetic crude oil, petroleum, natural gas, natural gas liquids and any and all other substances related to any of the foregoing, whether liquid, solid or gaseous, and whether hydrocarbons or not, including sulphur and coal bed methane;
- (ttt) "**Pipeline Records**" has the meaning as set forth and defined in Section 3.6(a);
- (uuu) "**Pipeline Rules**" means collectively the Pipeline Regulations under the *Oil and Gas Activities Act* SBC 2008 c. 36 (British Columbia) and CSA Z662 (Oil and Gas Pipeline Systems), both as may be amended, supplemented, revised or replaced from time to time;
- (vvv) "**Pipelines**" means all rights and interests of Vendor in all of the pipelines located within, upon or under the Lands, having been or currently used or useful in the transmission of Petroleum Substances such as pipelines, flow lines and gathering systems, including any abandoned or reclaimed pipelines, and including those set out in Schedule "B" under the heading "Pipelines";
- (www) "**Privacy Law**" means the *Personal Information Protection and Electronic Documents Act* (Canada), *Personal Information Protection Act* (British Columbia), *Freedom of Information and Protection of Privacy Act* (British Columbia), *E-Health Act* (British Columbia), equivalent legislation in other Provinces and Territories, all regulations thereunder, and all orders issued by Governmental Authorities pursuant thereto, as amended, supplemented, revised or replaced from time to time;
- (xxx) "**Prospective Employees**" means those individuals identified by Vendor in the Employee Disclosure Letter;
- (yyy) "**PST**" means the sales tax levied in British Columbia under the *Provincial Sales Tax Act* (British Columbia);
- (zzz) "**Purchase Price**" has the meaning as set forth and defined in Section 2.3(a);
- (aaaa) "**Qualifying Claim**" has the meaning as set forth and defined in Section 6.6(a);
- (bbbb) "**Representatives**" means, with respect to any Party, its Affiliates, and the directors, officers, servants, agents, advisors, employees and consultants of that Party and its Affiliates;
- (cccc) "**ROFR**" or "**Right of First Refusal**" means a right of first refusal, pre-emptive or first purchase right or similar right whereby any Third Party has the right to acquire or purchase any of the Assets as a consequence of Vendor having agreed to sell such Assets to the Purchaser pursuant to this Agreement;
- (dddd) "**ROFR Action**" has the meaning as set forth and defined in Section 9.2(f)(ii);
- (eeee) "**ROFR Assets**" has the meaning as set forth and defined in Section 9.2(a);
- (ffff) "**ROFR Escrow Agreement**" means the ROFR Escrow Agreement in the form set out in Schedule "I";
- (gggg) "**ROFR Holder**" means a Third Party with the right to receive notice of and exercise a ROFR;
- (hhhh) "**ROFR Licenses**" has the meaning as set forth and defined in Section 9.2(e);

- (iiii) "**ROFR Value**" has the meaning as set forth and defined in Section 9.2(f);
- (jjjj) "**Sales Taxes**" means any tax payable by a purchaser or recipient on the acquisition of receipt of goods or services, and includes GST, PST and other sales, retail sales, use, consumption, personal property, customs, excise, stamp, transfer, or similar taxes, duties or charges;
- (kkkk) "**Seismic Data**" means any and all interpretive geological, geophysical, technical or seismic data whatsoever, including all 2D seismic lines and 3D seismic surveys and all associated field tapes, stack tapes, processed record sections, operator's reports, survey notes, shot point location maps and any other original seismic material associated with them;
- (llll) "**Specific Conveyances**" means all conveyances, assignments, transfers, novations, trust declarations and other documents or instruments, other than the Closing Documents, that are reasonably required or desirable, in accordance with normal oil and gas industry standards, to convey, assign and transfer the interest of Vendor in and to the Assets to Purchaser and to novate Purchaser in the place and stead of Vendor with respect to the Assets;
- (mmmm) "**Surface Rights**" means all rights to occupy, cross or otherwise use or enjoy the surface of the Lands or any lands pooled or unitized therewith or any other lands: (i) upon which the Tangibles are situate, (ii) used in connection with the ownership or operation of the Petroleum and Natural Gas Rights, the Tangibles or the Wells, or (iii) used to gain access to any of the Lands (or any lands pooled or unitized therewith), the Tangibles or the Wells, but in all cases excluding the Excluded Assets;
- (nnnn) "**Tangibles**" means Vendor's entire right, title, estate and interest in and to: (i) the Facilities, the Pipelines, and any and all other tangible depreciable property, apparatus, equipment, plant, machinery, field inventory, facilities and assets, other than the Facilities and Pipelines, which are located within, upon or in the vicinity of the Lands and which are used or have previously been used, or are capable of being used or intended to be used, to produce, process, gather, treat, measure, make marketable, store, transport, dispose, remove or inject Petroleum Substances, including any facilities that pertain to water injection or removal operations in respect of Petroleum Substances, any tangible equipment relating to the Wells and downhole equipment, tools, gas plants, oil batteries, buildings, production equipment, pipelines, pipeline connections, meters, generators, motors, compressors, treaters, dehydrators, scrubbers, separators, pumps, tanks, boilers and communication equipment (including any SCADA systems); and (ii) field office and administrative assets, including buildings, office furniture, computer equipment, communication equipment and other office equipment located within, upon or in the vicinity of the Lands, but in all cases excluding the Excluded Assets;
- (oooo) "**Third Party**" means any Person other than Vendor and Purchaser or any of their respective Affiliates;
- (pppp) "**Third Party Claim**" means any Claim by a Third Party that may result in Losses and Liabilities;
- (qqqq) "**this Agreement**", "**herein**", "**hereto**", "**hereof**" and similar expressions mean and refer to this Purchase and Sale Agreement;
- (rrrr) "**Title Documents**" means, to the extent directly related to the Lands, the Petroleum and Natural Gas Rights or the Tangibles: (i) the Leases; (ii) assignments, trust

declarations, trust agreements, operating agreements, royalty agreements, overriding royalty agreements, participation agreements, farm-in and farmout agreements, sale and purchase agreements, pooling agreements, common stream agreements, easements, surface leases, pipeline crossing agreements, and road use agreements; (iii) production and marketing agreements; (iv) agreements for construction, ownership and operation of the gas plants, gas gathering systems, pipelines and other facilities; (v) Permits; (vi) other documents and agreements which relate to the Lands, the Petroleum and Natural Gas Rights or the Tangibles or the ownership, operation or exploitation thereof, including those, if any, set forth in Schedule "A-2"; (vii) agreements that create or relate to Surface Rights; and (viii) trust declarations pursuant to which Vendor holds interests in the Lands or any lands pooled or unitized therewith in trust for other Persons, but excluding all of the foregoing to the extent relating to the Excluded Assets;

- (ssss) "**Transaction**" means the execution of this Agreement by the Parties and the consummation of the sale and purchase of the Assets in accordance with this Agreement;
- (tttt) "**Transferred Information**" means the Personal Information to be disclosed or conveyed to Purchaser or any of its Representatives by or on behalf of Vendor for those purposes that relate to the Transaction in accordance with Privacy Laws, and includes such Personal Information disclosed to Purchaser during the period leading up to and including the completion of the Transaction, Personal Information in the Employee Disclosure Letter and Personal Information required for Purchaser to prepare Offers in accordance with Article 11;
- (uuuu) "**Unexpired ROFRs**" has the meaning as set forth and defined in Section 9.2(d);
- (vvvv) "**Unscheduled Assets**" has the meaning as set forth and defined in Section 3.5(a);
- (wwww) "**Vehicles**" means the vehicles used in connection with the Assets, as set out in Schedule "D";
- (xxxx) "**Vendor Default**" means a material breach by Vendor of a representation and warranty given by Vendor in Section 5.1 or a material breach by Vendor of a material covenant contained in this Agreement;
- (yyyy) "**Vendor LTA**" means the form of license transfer application to be submitted in respect of the Licenses; and
- (zzzz) "**Wells**" means the wells identified in Schedule "A-2" and Schedule "C" and all other wells located within, upon or under the Lands or any lands pooled or unitized therewith, including producing, monitoring, suspended, standing, plugged or unplugged, capped, shut-in, abandoned, reclaimed, reclamation certified, reclamation exempt, source, disposal and injection wells.

1.2 **Headings**

The expressions "Article", "Section", "subsection", "clause", "subclause", "paragraph" and "Schedule" followed by a number or letter or combination thereof mean and refer to the specified article, section, subsection, clause, subclause, paragraph and schedule of or to this Agreement.

1.3 **Interpretation Not Affected by Headings**

The division of this Agreement into Articles, Sections, subsections, clauses, subclauses and paragraphs and the provision of headings for all or any thereof are for convenience and reference only and shall not affect the construction or interpretation of this Agreement.

1.4 **Included Words**

When the context reasonably permits, words suggesting the singular shall be construed as suggesting the plural and vice versa, and words suggesting gender or gender neutrality shall be construed as suggesting the masculine, feminine and neutral genders.

1.5 **Illustrative Lists**

Unless the context otherwise requires, the use of the expressions "including", "in particular" and "such as" and the list of items that follows are used for illustration or emphasis only and not to limit the generality of any preceding words, whether non-limiting language (such as "without limitation", "but not limited to" and similar expressions) is used with reference thereto or not.

1.6 **Schedules**

There are appended to this Agreement the following schedules pertaining to the following matters:

Schedule "A-1"	-	Disposition Area
Schedule "A-2"	-	Petroleum and Natural Gas Rights
Schedule "B"	-	Facilities and Pipelines
Schedule "C"	-	Wells
Schedule "D"	-	Vehicles
Schedule "E"	-	ROFRs
Schedule "F"	-	General Conveyance
Schedule "G"	-	Officer's Certificate
Schedule "H"	-	Closing Escrow Agreement
Schedule "I"	-	ROFR Escrow Agreement
Schedule "J"	-	Lawsuits and Claims
Schedule "K"	-	Environmental Matters
Schedule "L"	-	AFEs
Schedule "M"	-	Excluded Assets
Schedule "N"	-	Overriding Royalty Agreement

Such schedules are incorporated herein by reference as though contained in the body hereof. Wherever any term or condition of such schedules conflicts or is at variance with any term or condition in the body of this Agreement, such term or condition in the body of this Agreement shall prevail.

1.7 **Knowledge**

In this Agreement, the stated knowledge or awareness of Vendor consists only of the actual knowledge or awareness of the officers of Vendor who have day to day responsibility over the Assets, without any specific inquiry of Vendor's files or records. For these purposes, knowledge and awareness do not include the knowledge of any other Person or constructive knowledge. Vendor has no obligation to make inquiry of any Third Parties or the files and records of any Third Party or public authority in connection with representations and warranties that are made to its knowledge or awareness.

ARTICLE 2 PURCHASE AND SALE

2.1 Purchase and Sale

Vendor hereby agrees to sell, assign, transfer, convey and set over to Purchaser, and Purchaser hereby agrees to purchase from Vendor, all of the right, title, estate and interest of Vendor (whether absolute or contingent, legal or beneficial) in and to the Assets at the Closing Time subject to and in accordance with the terms of this Agreement.

2.2 Form of Payment

All payments to be made pursuant to this Agreement shall be in Canadian funds. All payments to be made hereunder shall be made by wire transfer in immediately available funds to an account designated by the recipient thereof in writing prior to Closing.

2.3 Purchase Price

- (a) The aggregate consideration to be paid by Purchaser to Vendor for Vendor's interest in and to the Assets shall be One Million Two Hundred Thousand (\$1,200,000.00) Dollars (the "**Base Price**"), plus any applicable Sales Taxes payable by Purchaser to Vendor pursuant to Section 2.4(a) plus or minus the adjustments resulting from the operation of Article 7 and minus the adjustments, if any, resulting from the operation of Section 9.2(c)(ii) (the "**Purchase Price**").
- (b) The Parties acknowledge and confirm that as at the Escrow Closing Time, the Base Price has been paid by Purchaser to the Escrow Agent (the "**Escrow Closing Payment**").
- (c) At the Closing Time, the net amount owed pursuant to Section 7.2(a), minus the adjustments, if any, resulting from the operation of Section 9.2(c)(ii) plus any Sales Taxes associated therewith shall be paid by Purchaser to Vendor (or paid by Vendor to Purchaser, as the case may be) (the "**Closing Payment**").

2.4 Sales Taxes

- (a) All amounts payable by Purchaser to Vendor pursuant to this Agreement are exclusive of applicable Sales Taxes, and all Sales Taxes arising in connection with the transfer of the Assets to Purchaser are the responsibility and for the account of Purchaser. If Vendor is required by Applicable Law to collect any Sales Taxes from Purchaser, Purchaser shall pay such Sales Taxes to Vendor concurrent with the payment of any amount payable pursuant to this Agreement, or at such other time as Vendor requests. Notwithstanding any other provision of this Agreement, Purchaser shall pay to Vendor and otherwise indemnify and hold Vendor harmless for any Sales Taxes that are paid or become payable by Vendor at any time in connection with the transfer of Assets under this Agreement, and this covenant and indemnity shall survive Closing.
- (b) The GST and PST registration numbers in respect of Vendor are:
 - (i) Vendor GST – 104392451 RT0001; and
 - (ii) Vendor PST – to be provided by Vendor prior to the Closing Time, as required.
- (c) The GST and PST registration numbers in respect of Purchaser are:

- (i) Purchaser GST – 896443033 RT0001 and
- (ii) Purchaser PST to be provided by Purchaser prior to the Closing Time.

2.5 Allocation of Base Price

The Parties shall allocate the Base Price as follows:

Petroleum and Natural Gas Rights	\$960,000.00	80%
Tangibles	\$239,990.00	20% minus \$10.00
Miscellaneous Interests	\$10.00	-
Total	1,200,000.00	

The Parties shall report the sale and purchase of the applicable Assets for all federal, provincial and local tax purposes in a manner consistent with the allocation referred to above which the Parties hereby determine to be a fair and reasonable allocation having regard to the Assets.

2.6 Abandonment and Reclamation Obligations

In the determination of the Purchase Price payable for the Assets, Vendor and Purchaser confirm and agree that past, present and future Environmental Liabilities, including Abandonment and Reclamation Obligations, are a future cost embedded in the Assets that is so associated or physically connected with the Assets that, while having been taken into account in establishing the value of the Assets, cannot be separated from the ownership rights in the Assets, and moreover, that such obligations are not capable of quantification as of the Closing Time. Vendor and Purchaser have not attributed a specific or agreed to value with regard to either: (a) such Environmental Liabilities or Abandonment and Reclamation Obligations; or (b) the indemnities provided for in Sections 6.3, 6.4 and 6.5 nor shall there be any adjustments made to the Purchase Price in relation thereto. For greater certainty, neither the existence nor amount of any accounting reserve for asset reclamation obligations or similar matters in the financial statements or accounting records of Vendor or Purchaser has been of any relevance to either Vendor or Purchaser in determining the value of the Assets.

2.7 Interest Accrues on Amounts Owing

All overdue payments hereunder shall be payable with interest at the Interest Rate plus five percent (5%), calculated daily and not compounded from, but excluding, the date such payment is due to, and including, the day such payment is made.

ARTICLE 3 ESCROW CLOSING, CLOSING AND LICENSE TRANSFERS

3.1 Place of Escrow Closing

Escrow Closing shall take place at the Closing Place at the Escrow Closing Time.

3.2 Escrow Closing

As at the Escrow Closing Time, the Parties have closed the Transaction in escrow, whereby both Parties have fully executed and delivered copies of the Closing Documents, as more specifically set out in Sections 4.1 and 4.2, and Purchaser has delivered the Escrow Closing Payment to the Escrow

Agent as provided in Section 2.3(b), which is to be held in trust in accordance with the Closing Escrow Agreement.

3.3 **Closing**

- (a) Provided the Escrow Release Conditions are satisfied on or before the Escrow Deadline, no later than one (1) Business Day after the Escrow Release Conditions have been satisfied, each Party shall sign and deliver a Closing Joint Instruction (as defined in the Closing Escrow Agreement) to the Escrow Agent and Closing shall take place at the Closing Time.
- (b) The Escrow Deadline may be extended by written agreement of the Parties for a mutually agreed period of time if the Escrow Release Conditions have not been satisfied by the Escrow Deadline solely due to one or more of the following circumstances:
 - (i) there being an LTA Error as contemplated by Section 3.4(d), or
 - (ii) the OGC has made a request to Purchaser for additional information that is required in connection with such OGC's approval of the Vendor LTA and, as at the Escrow Deadline, Purchaser is diligently and in good faith in the process of preparing its response to such information request.

Other than as expressly set out in the foregoing paragraphs (i) and (ii) of this Section 3.3(b), if the Escrow Release Conditions are not satisfied by the Escrow Deadline for any reason whatsoever, this Agreement shall be terminated and the provisions of Section 3.3(e) shall apply.

- (c) At Closing:
 - (i) Purchaser shall forthwith pay to Vendor, or Vendor will forthwith pay to Purchaser (as applicable), by wire transfer, the Closing Payment pursuant to Section 2.3(c); and
 - (ii) the Escrow Agent shall release the Closing Documents and the Escrow Closing Payment in accordance with the Closing Joint Instruction,

and Closing shall be deemed for all purposes under this Agreement to have thereupon occurred as of the Closing Time.

- (d) If the Escrow Release Conditions are satisfied on or before the Escrow Deadline, for greater certainty, Closing shall proceed notwithstanding any event or circumstance arising or occurring between the Escrow Closing Time and either the date the Escrow Release Conditions are satisfied or the Closing Time that would render a representation or warranty made by a Party in Sections 5.1 or 5.5, as applicable, incorrect or untrue.
- (e) If the Escrow Release Conditions are not satisfied on or before the Escrow Deadline and if the Parties have not agreed to extend the Escrow Deadline, or Vendor has elected to terminate this Agreement in accordance with 3.4(e)(ii):
 - (i) Closing shall be deemed not to have occurred;
 - (ii) each Party shall immediately thereafter sign and deliver a Termination Joint Instruction (as defined in the Closing Escrow Agreement) to the Escrow Agent,

which shall instruct the Escrow Agent to destroy the Closing Documents and to deliver the Escrow Closing Payment amount and any interest actually earned thereon to the appropriate party in accordance with Section 3.3(f); and

- (iii) this Agreement shall thereupon terminate and the Parties shall be released from all obligations and liabilities hereunder other than pursuant to Sections 3.3(e)(ii), 3.3(f), and 12.15.
- (f) If Closing does not occur on or before the Escrow Deadline and if the Parties have not agreed to extend the Escrow Deadline, or Vendor has elected to terminate this Agreement in accordance with 3.4(e)(ii), then the following provisions shall apply in respect of the Escrow Closing Payment:
 - (i) if Closing does not occur as a result of a Vendor Default, the Escrow Closing Payment and any interest earned thereon shall be returned to Purchaser; or
 - (ii) if Closing does not occur as a result of any reason other than solely due to a Vendor Default, including for greater certainty, due to a breach by Purchaser of its obligations in 3.4(e) and Vendor's election to terminate this Agreement in accordance with Section 3.4(e)(ii), the Base Price and any interest earned thereon shall be forfeited to and released to Vendor.
- (g) If the OGC has transferred any Licenses from Vendor to Purchaser, but Closing does not occur, Purchaser shall do all things necessary to forthwith effect a transfer of all such Licenses (along with any other applicable Permits) back to Vendor, at Purchaser's sole cost and expense.
- (h) After the Escrow Closing Time, and until the Closing Time, Vendor will continue to operate the Assets to the extent it is the operator thereof. If Closing occurs, all costs, expenses and other obligations incurred by Vendor in relation to such operations after the Escrow Closing Time and until the Closing Time shall be for the account of Purchaser and shall be adjusted for in accordance with the provisions of Article 7.
- (i) Subject to all other provisions of this Agreement and provided Closing occurs, possession, risk and beneficial ownership of Vendor's interest in and to the Assets shall pass from Vendor to Purchaser at the Closing Time.

3.4 **License Transfers**

- (a) Purchaser confirms that it is an active operator with the OGC, and is approved as such and meets all the requirements of the OGC, including the requirements of the PCA.
- (b) The Parties acknowledge and agree that in advance of the execution of this Agreement, the Parties prepared and finalized drafts of the Vendor LTA (saved, but not submitted).
- (c) Vendor shall electronically submit the Vendor LTA to the OGC for approval of the transfer of the applicable Licenses not later than thirty (30) Business Days following the occurrence of Escrow Closing and Purchaser shall forthwith electronically ratify and accept such submission.
- (d) The Parties acknowledge that as a condition of transferring the Licenses, the OGC is entitled to require transferors and transferees to demonstrate that they meet the requirements under the PCA and/or any other requirements imposed by the OGC or other Governmental Authority respecting completion and approval of the Vendor LTA.

The Parties shall submit to the OGC such information as may be required in connection with the approval of the Vendor LTA (with specific reference to the requirements of the PCA) including, to the extent required, asset management and closure plans, corporate and compliance history with the OGC, status and progress of remediation of existing contaminated sites, financial statements and projections, reserves and net present value analysis and additional financial information. The Parties shall provide promptly such information, documentation and materials as may be required by the OGC in connection with the Vendor LTA and shall concurrently provide a copy of all such documentation and materials to the other Party. Notwithstanding the foregoing, Purchaser may seek to remedy any rejection by the OGC of the Vendor LTA, which rejection is solely due to a misdescription, clerical error or mistake made by Vendor in the preparation of the Vendor LTA (a "**LTA Error**"). Purchaser's request to remedy an LTA Error shall be submitted within five (5) Business Days after receipt by a Party of a notice that some or all of a Vendor LTA has been rejected due to an LTA Error. Vendor shall cooperate, acting reasonably, with Purchaser in connection with an attempt by Purchaser to correct an LTA Error.

- (e) If any Governmental Authority (including the OGC) notifies Purchaser that a security deposit (whether by way of cash, letter of credit or other financial assurance) is required to be posted by such Party to that Governmental Authority to effect the transfer of any Permit or other authorization relating to any of the Lands, Wells or Tangibles (including any of the Licenses), Purchaser shall be required to post or deliver (as the context requires) such security deposit by no later than ten (10) Business Days following such notice to the applicable Governmental Authority in the prescribed form, amount and manner. If Purchaser fails to deliver such security deposit to the relevant Governmental Authority within such time frame:
 - (i) Vendor shall be entitled, but shall have no obligation, to provide same, in which event Vendor shall be entitled to repayment of all corresponding amounts together with interest thereon at the Interest Rate plus five percent (5%) per annum, calculated daily and compounded monthly, until all such amounts have been paid in full; or
 - (ii) it shall be a material default by Purchaser, and Vendor shall be entitled to immediately terminate this Agreement upon notice to Purchaser and the provisions of Sections 3.3(e) and 3.3(f)(ii) of this Agreement shall apply.

In addition to any security deposit requirements, Purchaser shall also satisfy any and all other conditions and requirements (including undertaking any corrective action or remedial work (including inspections, tests or engineering assessments)) imposed by the OGC in connection with the transfer of the Licenses, at its sole cost and expense.

- (f) Purchaser shall be liable to Vendor for all fees, charges, interest, costs and expenses incurred by Vendor as a result of any failure by Purchaser to comply with Section 3.4(e) or to arrange for the return to Vendor of amounts or instruments previously posted by Vendor which are to be returned to Vendor by the applicable Governmental Authority, including all letter of credit fees and standby charges and any financing arranged by Vendor to replace or supplement the credit facility availability utilized as a result of the continuing existence of such deposits, letters of credit, security and financial assurances. In addition to the foregoing, Vendor shall have the right to set-off the costs of such deposits, letters of credit, security or other financial assurances delivered to the relevant Governmental Authority on Purchaser's behalf (including interest) against any other monies due to Purchaser pursuant to this Agreement.
- (g) Purchaser shall, on a timely and continuing basis, keep Vendor fully apprised and informed regarding all communications Purchaser may have with the OGC in

connection with the Transaction, including all communications respecting the Vendor LTA, and without limiting the generality of the foregoing, Purchaser shall provide copies to Vendor of all related correspondence from Purchaser to the OGC, and Purchaser shall instruct the OGC to provide copies to Vendor of all related correspondence from the OGC, to Purchaser.

3.5 Disposition Area

- (a) The Parties acknowledge that although Vendor has prepared, and Purchaser has reviewed, the Schedules attached hereto diligently and with good faith, they recognize there may be unintended omissions or misdescriptions. As such, the Parties acknowledge and agree that it is their intention that, in addition to the Assets included and specified in the Schedules attached hereto, the Assets shall include the Vendor's entire interest in and to all Petroleum and Natural Gas Rights, Tangibles and Miscellaneous Interests which fall within the Disposition Area, unless specifically excluded pursuant to this Agreement (the "**Unscheduled Assets**"), and that the Purchase Price includes consideration for such Unscheduled Assets.
- (b) To the extent that any Unscheduled Assets are identified by either Party after the Closing Time, the Parties shall cooperate in good faith and use all reasonable efforts to replace the affected Schedules attached hereto with corrected Schedules, which corrected Schedules shall be deemed to be the applicable Schedules as of the date hereof, and to take such additional steps as are necessary to specifically convey Vendor's interest in such Unscheduled Assets to Purchaser.

3.6 Pipeline Records

- (a) In connection with the transfer of those Licenses relating to the Tangibles (including the Pipelines) pursuant to this Agreement and the Pipeline Rules, Vendor is required to transfer sufficient documentation to satisfy the transferor requirements of the OGC, ("**Pipeline Records**"). The Parties agree that Vendor has provided Purchaser with access to all Pipeline Records, such that, provided Closing occurs, Purchaser shall accept the transfers relating to the Tangibles (including the Pipelines), and all associated approvals, authorizations, permits and Pipeline Records. If, following Closing, Purchaser or Vendor receives written notice from the OGC that such OGC has determined that the Pipeline Records, or any of them, transferred by Vendor to Purchaser under the Agreement do not satisfy or are found to be deficient under the Pipeline Rules in any respect, then Purchaser will be solely responsible for and shall conduct, in a timely manner, all operations and activities required to cure or remedy any and all deficiencies identified by the OGC ("**OGC Deficiencies**"), in each case, in accordance in all material respects with the terms of the applicable Title Documents, Applicable Law, any requirements set forth in any correspondence with the OGC and with generally accepted industry practices in British Columbia, and following in all material respects the standard of care which would be followed by a reasonably prudent operator in similar circumstances.
- (b) Notwithstanding any other item or provision in this Agreement, the existence of any deficient Pipeline Records, OGC Deficiencies and the remedial work required to be conducted in respect thereof, shall not constitute a breach of any of Vendor's representations, warranties or covenants in the Agreement and Vendor shall have no obligations or liability to Purchaser in relation thereto.
- (c) To the extent that, at any time after the date hereof, including following Closing, Vendor determines that it is in possession of any undisclosed Miscellaneous Interests in respect of any Pipelines, including any undisclosed Pipeline Records, Vendor shall forthwith advise Purchaser of same and shall, if prior to Closing, provide Purchaser

reasonable access to review same or, if following Closing, shall deliver same to Purchaser as soon as is practicable.

- (d) All costs and expenses incurred by Vendor with respect to the Pipeline Rules, including the cost of an engineering assessment, if required, shall be paid by Purchaser.

3.7 **Casualty Loss**

If, between the Escrow Closing Time and Closing, all or any portion of the Assets are destroyed by fire or other casualty (collectively, "**Casualty Loss**"), Purchaser shall purchase the Assets, including the portion of the Assets affected by the Casualty Loss, at Closing notwithstanding such Casualty Loss and the Purchase Price shall not be adjusted. If any of the Casualty Loss is covered by insurance policies of Vendor, Vendor shall promptly file a claim and use commercially reasonable efforts to pursue such claim with the applicable insurance providers. Vendor shall, at the Closing, pay to Purchaser all sums paid to Vendor by Third Parties (including insurance providers) by reason of the Casualty Loss, and shall assign, transfer and set over unto Purchaser all of the right, title and interest of Vendor in and to any unpaid awards or other payments from Third Parties (including insurance providers) arising out of the Casualty Loss.

ARTICLE 4 ESCROW CLOSING DELIVERIES, SPECIFIC CONVEYANCES AND DELIVERY OF TITLE DOCUMENTS

4.1 **Deliveries by Vendor at Escrow Closing**

As at the Escrow Closing Time, Vendor has executed and delivered to Purchaser and the Escrow Agent the Closing Escrow Agreement and has delivered to the Escrow Agent:

- (a) a General Conveyance duly executed by Vendor;
- (b) an Officer's Certificate signed by an officer of Vendor;
- (c) the Overriding Royalty Agreement duly executed by Vendor;
- (d) those discharges of, or no interest letters in respect of, any security held by any Third Party representing a material encumbrance on Vendor's interest in and to the Assets or any part or portion thereof, which discharges or no interest letters were requested by Purchaser not less than five (5) Business Days prior to the Escrow Closing Time; and
- (e) such other items as specifically required hereunder at Escrow Closing.

4.2 **Deliveries by Purchaser at Escrow Closing**

As at the Escrow Closing Time, Purchaser has executed and delivered to Vendor and the Escrow Agent the Closing Escrow Agreement and has delivered to the Escrow Agent:

- (a) the Escrow Closing Payment;
- (b) a General Conveyance duly executed by Purchaser;
- (c) an Officer's Certificate signed by an officer of Purchaser; and
- (d) such other items as specifically required hereunder at Escrow Closing.

4.3 **Specific Conveyances**

- (a) Except as provided for in Section 3.4, Vendor shall prepare the Specific Conveyances at its cost and as required, none of which shall confer or impose upon a Party any greater right or obligation than contemplated in this Agreement.
- (b) Except as provided for in Section 3.4, all Specific Conveyances shall be prepared and circulated to Purchaser a reasonable time prior to the Closing Time and shall be executed and delivered by the Parties at Closing. The Parties agree that, subject to Applicable Law, Electronic Signatures authorized by duly authorized signatories of the Parties may be used in the place of original signatures on the Specific Conveyances and that such Specific Conveyances when so executed shall be valid and binding. After Closing, Vendor shall cooperate with Purchaser and provide all assistance reasonably requested by Purchaser to secure execution of Specific Conveyances by the parties thereto other than Vendor and Purchaser.
- (c) Forthwith after Closing, Vendor shall circulate and register, as the case may be, all Specific Conveyances that by their nature may be circulated or registered, provided that Purchaser shall be responsible for all registration fees pertaining to same.
- (d) Vendor and Purchaser shall cooperate and do all things commercially reasonable to effect the transfer of the Vehicles to Purchaser. All costs associated with the transfer of the Vehicles shall be at Purchaser's sole cost and expense, and Purchaser shall accept the transfer of the Vehicles on an as-is where-is basis, with no representation by Vendor as to the condition thereof.

4.4 **Delivery of Title Documents and Miscellaneous Interests**

Within ten (10) Business Days after Closing, Vendor shall deliver to Purchaser, at Purchaser's cost, the original copies of the Title Documents and any other agreements and documents to which the Assets are subject and the original copies of contracts, agreements, records, books, documents, licenses, reports and data comprising Miscellaneous Interests which are now in the possession of Vendor or of which it gains possession prior to such date. Notwithstanding the foregoing, if and to the extent such Title Documents, contracts, agreements, records, books, documents, licenses, reports and data also pertain to interests other than the Assets, photocopies or other copies may be provided to Purchaser in lieu of original copies. After Closing, Purchaser shall, upon request and after reasonable notice, provide reasonable access, at the offices of Purchaser and during its normal business hours, to such of the Title Documents and other contracts, agreements, records, books, documents, licenses, reports and data comprising Miscellaneous Interests delivered by Vendor pursuant hereto, as Vendor may require for purposes concerning the interests which Vendor held in the Assets prior to the Closing Time, the calculation of adjustments prior to the finalization of same, and the exercise by Vendor of its rights and fulfillment of its obligations under this Agreement.

4.5 **Operatorship**

Purchaser acknowledges that Vendor is unable to assign to Purchaser operatorship of the Assets operated by Vendor, if any, and in respect of which Vendor does not have a one hundred percent (100%) working interest.

**ARTICLE 5
REPRESENTATIONS AND WARRANTIES**

5.1 Representations and Warranties of Vendor

Subject in all instances to the Permitted Encumbrances, or any matter disclosed in any of the Data Room Information or the Schedules hereto, Vendor makes the following representations and warranties to Purchaser:

- (a) Standing: Vendor is a corporation duly formed and validly existing under the laws of its jurisdiction of formation and is authorized to carry on business in the Province in which the Lands are located;
- (b) Requisite Authority: Vendor has good right, full power and absolute authority to enter into this Agreement and to perform its obligations hereunder, including to sell, assign, transfer, convey and set over the interest of Vendor in and to the Assets according to the true intent and meaning of this Agreement;
- (c) Execution: the execution, delivery and performance of this Agreement by Vendor has been duly and validly authorized by any and all requisite corporate, shareholders' and directors' actions required to be taken by Vendor and will not result in any violation of, be in conflict with or constitute a default under any articles, charter, bylaw or other governing document to which Vendor is bound;
- (d) No Conflicts: the execution, delivery and performance of this Agreement by Vendor will not result in any violation of, be in conflict with or constitute a default under any term or provision of any agreement or document to which Vendor is party or by which Vendor is bound, nor under any Applicable Law;
- (e) Enforceability: this Agreement and any other agreements delivered in connection herewith constitute valid and binding obligations of Vendor enforceable against Vendor in accordance with their terms, subject to the qualification that such enforceability may be subject to:
 - (i) bankruptcy, insolvency, fraudulent preference, reorganization or other laws affecting creditor's rights generally; and
 - (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding at equity or law);
- (f) Finder's Fees: Vendor has not incurred any obligation or liability, contingent or otherwise, for brokers' or finders' fees in respect of this Agreement or the Transaction for which Purchaser shall have any obligation or liability;
- (g) Canadian Resident: Vendor is a "Canadian corporation" for purposes of the *Income Tax Act* (Canada);
- (h) Title to Assets: Vendor does not warrant its title to the Assets, but does warrant that, except for Permitted Encumbrances, or as is otherwise disclosed in the Data Room Information, its interests in the Assets, are free and clear of any and all liens, charges, mortgages, assignments, pledges, claims, options, encumbrances, overriding royalties, net profits interests or other burdens or adverse claims for which Purchaser will be responsible that were created by, through or under Vendor or of which Vendor has knowledge;

- (i) ROFR: to Vendor's knowledge, none of the interest of Vendor in and to the Assets is subject to any applicable ROFRs except for the ROFRs set forth in Schedule "E" or as is otherwise disclosed in the Data Room Information;
- (j) Adverse Claims: except as may be identified in Schedule "J" or as otherwise disclosed in the Data Room Information, Vendor has not received notice from any Third Party claiming an interest in and to the Assets or any part or portion thereof adverse to the interest of Vendor;
- (k) Residue of Term: except for the Permitted Encumbrances or as disclosed in the Data Room Information, and subject to the rents, covenants, conditions and stipulations in the Title Documents and on the lessee's or holder's part thereunder to be paid, performed and observed, Purchaser may (after Closing) enter into and upon, hold and enjoy the Lands for the residue of their respective terms and all renewals or extensions thereof for Purchaser's own use and benefit without any lawful interruption of or by Vendor or any other Person claiming by, through or under Vendor;
- (l) No Actions or Proceedings: except as may be identified in Schedule "J" or as is otherwise disclosed in the Data Room Information, no Claim before any Governmental Authority has been commenced against Vendor or, to the knowledge of Vendor, has been threatened against Vendor, which would reasonably be expected to have a material adverse effect on the aggregate value of the Assets;
- (m) Payment of Taxes and Third Party Payables: to Vendor's knowledge, all ad valorem and property taxes, and all production, severance and similar taxes based upon or measured by the ownership or production of the Leased Substances payable to Third Parties prior to the date hereof and pertaining to the Assets have been fully paid or will be paid when they become due;
- (n) AFEs: other than as disclosed on Schedule "L" hereto or as is otherwise disclosed in the Data Room Information, Vendor has no knowledge of any AFEs issued or approved by Vendor with respect to the Assets under which amounts may become payable after the date hereof under which Vendor's share is anticipated to be greater than \$25,000.00;
- (o) Operator: to Vendor's knowledge, in respect of the Assets that are operated by Vendor, it holds all valid Permits that are required and necessary under Applicable Law to operate the Assets as presently operated;
- (p) Operations: any and all operations of Vendor, and to Vendor's knowledge, any and all operations by Third Parties, on or in respect of the Assets and Lands, have been conducted in accordance with good oil and gas industry practices and in material compliance with all Applicable Law, in each case as prevailing at the applicable time, except to the extent disclosed in the Data Room Information or any failure to do so would not reasonably be expected to have a material adverse effect on the aggregate value of the Assets; and
- (q) Environmental: except as may be identified in Schedule "K" or otherwise disclosed in the Data Room Information, Vendor has not received and is not aware of any:
 - (i) orders or directives which relate to Environmental Liabilities and which require any work, repairs, construction or capital expenditures with respect to the Assets, where such orders or directives have not been complied with in all material respects;

- (ii) any demand or notice issued with respect to the breach of any Environmental, health or safety Applicable Law, including respecting the use, storage, treatment, transportation or disposition of Environmental contaminants, which demand or notice remains outstanding on the date hereof; or
- (iii) other particular existing circumstance that it reasonably believes to be a material and a reportable event under Environmental, health or safety Applicable Law.

5.2 **Limitation on Vendor's Representation and Warranties**

Vendor makes no representations or warranties with respect to the Assets except as expressly contained in Section 5.1. Vendor does not warrant title to the Assets or make representations or warranties with respect to the rights, benefits, entitlements, liabilities or obligations of Vendor in respect of the Assets or the Disposition Area. Purchaser acknowledges that it is purchasing the Assets on an "as is, where is" basis and, except as expressly contained in Section 5.1, Vendor has not made, and Vendor hereby expressly disclaims and negates any liability or responsibility for any representation or warranty that may have been made or alleged to have been made with respect to the Assets or the Disposition Area, including any express or implied warranty contained in any document or statement made or communicated to Purchaser including any information memorandum, opinion, notice, information or advice provided to Purchaser by any of Vendor's Representatives, with respect to any matter, including:

- (a) any engineering, geological or other interpretations or economic evaluations respecting the Assets;
- (b) the quality, quantity or recoverability of Petroleum Substances within or under the Lands or any lands pooled or unitized therewith;
- (c) the value of the Assets or the future cash flow therefrom;
- (d) the rates of production of Petroleum Substances from the Assets;
- (e) the quality, condition or serviceability of the Assets or the suitability of their use for any purpose; or
- (f) internal estimates related to asset retirement obligations.

5.3 **Acknowledgements**

Without detracting from Purchaser's reliance on Vendor's representation and warranties in Section 5.1, Purchaser acknowledges that:

- (a) it has made its own independent investigation, analysis, evaluation and inspection of Vendor's interest in the Assets, including a review of Vendor's title thereto and the state and condition thereof and has relied and will continue to rely exclusively on its own investigation, analysis, evaluation and inspection as to its assessment of the condition, quantum and value of the Assets and Vendor's title thereto;
- (b) it has been provided with the right and opportunity to conduct its own due diligence and site inspections of and in respect to Environmental Liabilities, including Abandonment and Reclamation Obligations, and has relied and will continue to rely exclusively on its own investigation, analysis, evaluation and inspection as to its assessment of the Environmental condition of the Lands and Assets;

- (c) in determining the Purchase Price, Purchaser has taken into account Purchaser's assumption of the Abandonment and Reclamation Obligations and Environmental Liabilities, as set forth in this Agreement, and Vendor's release of responsibility therefor; and
- (d) it forever releases and discharges Vendor and its Representatives from any Claims and all Losses and Liabilities to Purchaser or Purchaser's assigns and successors, as a result of the use or reliance upon advice, information or materials pertaining to the Assets or the Disposition Area which was delivered or made available to Purchaser by Vendor or its Representatives prior to the Closing Time or pursuant to this Agreement, including any of the Data Room Information, any evaluations, projections, reports and interpretive or non-factual materials prepared by or for Vendor, or otherwise in Vendor's possession or control, and neither Vendor nor its Representatives shall have any liability or obligations as a result of any inaccuracy, error or omission therein.

5.4 **Purchaser's Knowledge**

Purchaser shall not be entitled to claim that any fact, circumstance or matter constitutes a breach of Vendor's representations or warranties contained herein to the extent that such fact, circumstance or matter is known by Purchaser or any of its Representatives prior to the Closing Time, whether such fact, circumstance or matter is known to Purchaser or its Representatives prior to the Closing Time through: (a) conducting due diligence and investigation of the Assets or the Disposition Area and the Transaction (including information disclosed or available in the Data Room Information), (b) information being available in the public domain, (c) information otherwise provided to Purchaser or any of its Representatives by Vendor or any of its Representatives, or (d) information which Purchaser is otherwise aware of on or prior to the date of this Agreement. Furthermore, Purchaser shall not be entitled to claim that any fact, circumstance or matter disclosed in the Data Room Information or on any Schedule to this Agreement constitutes a breach of any of Vendor's representations or warranties contained herein.

5.5 **Representations and Warranties of Purchaser**

Purchaser makes the following representations and warranties to Vendor:

- (a) **Standing**: Purchaser is a corporation duly organized and validly existing under the laws of the jurisdiction of incorporation of Purchaser, and is authorized to carry on business in the Province in which the Lands are located;
- (b) **Requisite Authority**: Purchaser has good right, full power and absolute authority to enter into this Agreement and to perform its obligations hereunder, including to purchase the interest of Vendor in and to the Assets according to the true intent and meaning of this Agreement;
- (c) **Execution**: the execution, delivery and performance of this Agreement by Purchaser has been duly and validly authorized by any and all requisite partnership, corporate, shareholders' and directors' actions required to be taken by Purchaser and will not result in any violation of, be in conflict with or constitute a default under any articles, bylaw or other governing document to which Purchaser is bound;
- (d) **No Conflicts**: the execution, delivery and performance of this Agreement by Purchaser will not result in any violation of, be in conflict with or constitute a default under any term or provision of any agreement or document to which Purchaser is party or by which Purchaser is bound, nor under any Applicable Law;

- (e) Enforceability: this Agreement and any other agreements delivered in connection herewith constitute valid and binding obligations of Purchaser enforceable against Purchaser in accordance with their terms, subject to the qualification that such enforceability may be subject to:
 - (i) bankruptcy, insolvency, fraudulent preference, reorganization or other laws affecting creditor's rights generally; and
 - (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding at equity or law);
- (f) OGC Approval: except for the OGC approval of the Vendor LTA, no consent, authorization or approval or other action by, and no notice to or filing with, any Governmental Authority is required in connection with the execution, delivery and performance by Purchaser of this Agreement, other than any consents, authorizations, approvals or exemptions from requirement therefor, previously obtained and currently in force;
- (g) Finder's Fee: Purchaser has not incurred any obligation or liability, contingent or otherwise, for brokers' or finders' fees in respect of this Agreement or the Transaction for which Vendor shall have any obligation or liability;
- (h) Investment Canada Act: Purchaser is a Canadian as such term is defined in the Investment Canada Act;
- (i) Availability of Funds: Purchaser has currently available all funds necessary to pay the Purchase Price and all taxes thereon and any other amounts contemplated by this Agreement to be paid by Purchaser, to satisfy Purchaser's obligations contemplated by this Agreement, including any security deposits required by the OGC, and Purchaser has the financial capability to manage the Assets, including in connection with the Environmental Liabilities associated therewith. Purchaser's ability to consummate the Transaction is not contingent on its ability to complete any public or private placement of securities prior to or upon Closing;
- (j) Good Standing: Purchaser shall at all times until Closing continue to be a registrant in good standing with the OGC and any and all other applicable Governmental Authorities and has eligibility to be a licensee pursuant to the OGC requirements (including pursuant to the PCA). Purchaser is not aware of any fact or circumstance that would prevent or delay the transfer of any Permits or Licenses relating to or forming part of the Assets as contemplated by the Agreement;
- (k) Purchaser as Principal: Purchaser is acquiring the Assets as principal for its own account and not on behalf or for the benefit of any other Person and not with the intent to sell, transfer or otherwise distribute the same to any other Person, and Purchaser shall not at any time prior to the Closing attempt to broker any transaction involving the Assets with any other Person for a fee or for profit; and
- (l) Investigation of Title: Purchaser is relying upon its own investigation concerning the title to and fitness of the Assets and is not relying upon any representation, warranty or statement of Vendor except as contained in this Agreement.

ARTICLE 6 INDEMNITIES

6.1 Vendor's Indemnities

Subject to Sections 6.3, 6.4 and 6.6, if Closing occurs, Vendor shall:

- (a) be liable to Purchaser for; and
- (b) in addition, indemnify Purchaser from and against,

all Losses and Liabilities suffered, sustained, paid or incurred by Purchaser as a result of any matter or thing arising out of, resulting from, attributable to or in any way connected with:

- (c) a breach of a representation or warranty made by Vendor in Section 5.1; or
- (d) a breach by Vendor of a covenant or agreement contained in this Agreement;

provided, however, that Vendor shall not be liable to nor be required to indemnify Purchaser in respect of any Losses and Liabilities that Purchaser may suffer, sustain, pay or incur to the extent caused or contributed to by the gross negligence or wilful misconduct of Purchaser or any of its Representatives or are matters or things for which Vendor and its Representatives are entitled to indemnification under Section 6.2 or any other provisions of this Agreement. Any such indemnity payment made shall be treated as an adjustment to the Purchase Price, as applicable.

6.2 Purchaser's Indemnities

Subject to Section 6.6, if Closing occurs, Purchaser shall:

- (a) be liable to Vendor and its Representatives for; and
- (b) in addition, indemnify Vendor and its Representatives from and against,

all Losses and Liabilities suffered, sustained, paid or incurred by Vendor or any of its Representatives as a result of any matter or thing arising out of, resulting from, attributable to or in any way connected with:

- (c) a breach of a representation or warranty made by a Purchaser in Section 5.5; or
- (d) a breach by Purchaser of a covenant or agreement contained in this Agreement;

provided, however, that Purchaser shall not be liable to nor be required to indemnify Vendor or its Representatives in respect of any Losses and Liabilities that Vendor or its Representatives may suffer, sustain, pay or incur to the extent caused or contributed to by the gross negligence or wilful misconduct of Vendor or any of its Representatives or are matters or things for which Purchaser is entitled to indemnification under Section 6.1. Any such indemnity payment made shall be treated as an adjustment to the Purchase Price, as applicable.

6.3 Environmental Liability

Purchaser acknowledges that it is acquiring the Assets on an "as is" basis and that it is familiar with the condition of the Assets, including as it relates to the past and present use of the Lands, the Disposition Area and the Tangibles, and that Vendor has provided Purchaser with a reasonable opportunity to inspect the Assets and the Title Documents (insofar as Vendor could reasonably provide

such access) and that Purchaser is not entitled to rely upon any representation or warranty of Vendor as to the condition, environmental or otherwise, of the Assets. If Closing occurs, Purchaser shall:

- (a) be solely liable to Vendor and its Representatives for; and
- (b) in addition, indemnify Vendor and its Representatives from and against,

any and all Losses and Liabilities that Vendor or its Representatives suffer, sustain, pay or incur as a result of any matter or thing arising out of, resulting from, attributable to or connected with any Environmental Liabilities, whether occurring, arising or otherwise accruing before, on or after the Closing Time, without limit and without regard to the negligence of Vendor or any of its Representatives. Purchaser (for itself and its Representatives) hereby waives, and acknowledges and agrees that it shall not exercise, any right or remedy against Vendor or any of its Representatives in respect to any such Environmental Liabilities that Purchaser or its Representatives may otherwise have under Applicable Law, equity, common law or otherwise including any right to name Vendor or any of its Representatives as a Third Party to any Claim commenced against Purchaser. In addition, Vendor will also retain those other rights and remedies available to it under Applicable Law, under the common law or otherwise with respect to any claims it may have against Purchaser under this Article 6. Nothing in this Section, however, will operate to limit the representation and warranty made by Vendor under Section 5.1(q) with respect to the environmental condition of the Assets or to affect Purchaser's right to make a claim against Vendor for the breach thereof hereunder, subject to the time period set out in Section 6.6(c).

6.4 **Assumption**

If Closing occurs, Purchaser shall:

- (a) assume, pay discharge and be responsible and liable for any and all Losses and Liabilities; and
- (b) in addition, indemnify Vendor and its Representatives from and against any and all Losses and Liabilities suffered, sustained, paid or incurred by Vendor or any of its Representatives,

as a result of any matter or thing arising out of, resulting from, attributable to or in any way connected with the Assets or the operation, maintenance, use or ownership thereof or any other operations or services conducted in connection therewith (excluding any Environmental Liabilities which are provided for in Section 6.3) and arise or accrue on or after the Closing Time, without limit and without regard to the negligence of Vendor or any of its Representatives, except to the extent any related Losses and Liabilities are matters or things in respect of which Purchaser is entitled to indemnification under Section 6.1.

6.5 **Abandonment and Reclamation**

From and after Closing, Purchaser shall ensure timely performance of all Abandonment and Reclamation Obligations which in the absence of this Agreement would be the responsibility of Vendor. In addition to the other indemnities provided by Purchaser in this Agreement, Purchaser shall be liable to Vendor for and shall, in addition, indemnify Vendor and Vendor's Representatives from and against, any and all Losses and Liabilities suffered, sustained, paid or incurred by Vendor or any of Vendor's Representatives should Purchaser fail to ensure the timely performance of all Abandonment and Reclamation Obligations from and after Closing.

6.6 Limitations

- (a) Vendor shall have no liability to Purchaser and its Representatives pursuant to Section 6.1 in respect of a single event, omission, fact or circumstance, unless and until the amount of the Losses and Liabilities in respect thereof exceeds \$50,000.00 (a "**Qualifying Claim**") and unless and until the aggregate amount of all such Qualifying Claims exceeds \$250,000.00, and upon the aggregate amount of all such Qualifying Claims exceeding \$250,000.00, Vendor shall be liable for the amount by which such Qualifying Claims exceed \$250,000.00; provided, for greater certainty, the foregoing limitations shall not apply to any amounts owed pursuant to Article 7.
- (b) In no event shall the liability of Vendor to Purchaser and its Representatives under or in respect of this Agreement or the Transaction exceed, in the aggregate, \$600,000.00. This limitation does not apply to any amounts owing by Vendor to Purchaser pursuant to Article 7.
- (c) In no event shall a Party have any liability for, nor shall a Party commence a Claim in respect of a breach of a representation and warranty in Article 6 or a breach of a covenant or agreement contained in this Agreement to be performed at or before Closing unless, within twelve (12) months following the Closing Time, the relevant Party has given notice of a Claim specifying the breach in reasonable detail, the amount of the Claim and the provisions of the Agreement applicable to such Claim to the Party alleged to be in breach. Each Party (for itself and for its Representatives) hereby waives any rights it may have at law or otherwise to commence a Claim or seek indemnification under this Article 6 in respect of a breach of a representation and warranty in Article 5 or a breach of a covenant or agreement contained in this Agreement to be performed at or before Closing more than twelve (12) months following the Closing Time.
- (d) Neither Party shall be liable under this Agreement for any Losses and Liabilities suffered, sustained, paid or incurred by the other Party after Closing that result from any inaccuracy in or breach of any representation or warranty in this Agreement if the Person seeking indemnification for such Losses and Liabilities had knowledge of such inaccuracy or breach at or prior to the Closing Time.
- (e) Nothing contained in this Agreement shall impose any liability on either Party for any indirect or consequential damages, indirect losses or loss of profit, including business loss and economic loss, suffered by the other Party or its Representatives, provided that this Section 6.6(e) shall not preclude a Party from entitlement to indemnification for such Party's liability to a Third Party for consequential or indirect damages or losses which such Third Party suffers, sustains, pays or incurs.

6.7 Sole Remedy

- (a) Provided that Closing has occurred, the sole and exclusive remedy of a Party (and its Representatives) in respect of a breach of representation or warranty or a breach of a covenant or agreement to be complied with prior to or at Closing shall be for indemnification pursuant to Section 6.1 or Section 6.2, as the case may be, and in connection therewith, each of Vendor and Purchaser (for itself and its Representatives) hereby waives all other rights and remedies (whether now existing or hereafter arising and including all common law, tort, contractual, equitable and statutory rights and remedies) that it or its Representatives may have against the other Party and the other Party's Representatives in connection with such breaches.
- (b) The Parties acknowledge and agree that an obligation under this Agreement to provide notice of a Claim within twelve (12) months following the Closing Time and in the

manner specified in this Agreement is intended by the Parties as a limitation of liability that represents a fair and equitable allocation of the risks and liabilities that each Party has agreed to assume in connection with the subject matter hereof and is not an agreement within the provisions of subsection 7(2) of the *Limitations Act* (Alberta).

6.8 Indemnity Procedure

Claims for indemnification under this Agreement shall be asserted and resolved as follows:

- (a) If a Person entitled to seek indemnification under this Agreement (an "**Indemnified Party**") receives notice of the assertion or commencement of any Third Party Claim, the Indemnified Party shall as soon as reasonably practicable (i) notify the Party obligated to indemnify such Indemnified Party (the "**Indemnifying Party**") of the Third Party Claim and (ii) transmit to the Indemnifying Party a notice ("**Claim Notice**") describing in reasonable detail the nature of the Third Party Claim, a copy of all papers served with respect to such claim (if any), and the basis of the Indemnified Party's request for indemnification under this Agreement. Failure to timely provide such Claim Notice shall not affect the right of the Indemnified Party's indemnification hereunder, except to the extent the Indemnifying Party is materially prejudiced by such delay or omission.

- (b) In the case of a Claim for indemnification based upon a Third Party Claim, the Indemnifying Party shall have thirty (30) days from its receipt of the relevant Claim Notice to notify the Indemnified Party whether it admits or denies its liability to the Indemnified Party with respect to such Third Party Claim. If the Indemnifying Party admits liability with respect to such Third Party Claim, the Indemnifying Party shall have the right to defend the Indemnified Party against such Third Party Claim only if the Indemnifying Party provides notice to the Indemnified Party of its election to defend the Indemnified Party against such Third Party Claim at its sole cost and expense within thirty (30) days from the Indemnifying Party's receipt of the relevant Claim Notice. The Indemnified Party is authorized, prior to and during such thirty (30) day period, file any motion, answer or other pleading that it shall deem necessary or appropriate to protect its interests or those of the Indemnifying Party and that is not prejudicial to the Indemnifying Party. If the Indemnifying Party notifies the Indemnified Party of its desire to defend the Indemnified Party against such Third Party Claims in accordance with the foregoing, then such Indemnifying Party (the "**Assuming Indemnifying Party**") shall have the right and the obligation to diligently defend, at its sole cost and expense such Third Party Claim, with counsel reasonably selected by the Assuming Indemnifying Party, to a final conclusion or settlement at the discretion of the Assuming Indemnifying Party in accordance with this Section 6.8(b). The Assuming Indemnifying Party shall have full control of such defense and proceedings, including any compromise or settlement thereof; provided, however, that the Assuming Indemnifying Party shall not enter into any settlement agreement without the written consent of the Indemnified Party (which consent shall not be unreasonably withheld, conditioned or delayed); provided further, that such consent shall not be required if (i) the settlement agreement contains a complete and unconditional general release by the Third Party asserting the Claim to all Indemnified Parties affected by the Claim and (ii) the settlement agreement does not contain or impose any Losses and Liabilities upon the Indemnified Party or its Affiliates or the conduct of any business by the Indemnified Party or its Affiliates. If requested by the Assuming Indemnifying Party, the Indemnified Party agrees, at the sole cost and expense of the Assuming Indemnifying Party, to cooperate with the Assuming Indemnifying Party and its counsel in contesting any Third Party Claim which the Assuming Indemnifying Party elects to contest, including the making of any related reasonable counterclaim against the Person asserting the Third Party Claim or any cross complaint against any Person. The Indemnified Party may participate in, but not control, any defense or settlement of

any Third Party Claim controlled by the Assuming Indemnifying Party pursuant to this Section 6.8(b), and except in accordance with the preceding sentence the Indemnified Party shall bear its own costs and expenses with respect to such participation.

- (c) If the Indemnifying Party does not notify the Indemnified Party that the Indemnifying Party elects to defend the Indemnified Party pursuant to Section 6.8(b) or if the Indemnifying Party fails to diligently prosecute or settle such Third Party Claim, then the Indemnified Party shall have the right to defend, and be reimbursed for its cost and expense (but only if the Indemnified Party is actually entitled to indemnification hereunder) in regard to the Third Party Claim with counsel selected by the Indemnified Party. In such circumstances, the Indemnified Party shall defend the Third Party Claim in good faith and have full control of such defense and proceedings; provided, however, that the Indemnified Party may not enter into and any compromise or settlement of such Third Party Claim if indemnification is to be sought hereunder, without the Indemnifying Party's consent (which consent shall not be unreasonably withheld, conditioned or delayed). The Indemnifying Party may participate in, but not control, any defense or settlement controlled by the Indemnified Party pursuant to this Section 6.8(c), and the Indemnifying Party shall bear its own costs and expenses with respect to such participation.
- (d) Any Claim by an Indemnified Party on account of Losses and Liabilities that does not result from a Third Party Claim (a "**Direct Claim**") shall be asserted by giving the Indemnifying Party reasonably prompt notice thereof, but in any event not later than thirty (30) days after the Indemnified Party obtains actual knowledge of such Direct Claim; provided, however, failure to timely provide such notice shall not affect the right of the Indemnified Party to indemnification hereunder, except to the extent the Indemnifying Party is materially prejudiced by such delay or omission. Such notice by the Indemnified Party shall describe the Direct Claim in reasonable detail, shall include copies of all written background material relevant thereto and shall indicate the estimated amount, if reasonably practicable, of damages that have been or may be sustained by the Indemnified Party. The Indemnifying Party shall have a period of thirty (30) days within which to respond in writing and to either accept or reject such Direct Claim. If the Indemnifying Party does not so respond within such thirty (30) day period, the Indemnifying Party shall be deemed to have rejected such Claim, in which event the Indemnified Party shall be free to pursue such remedies as may be available to the Indemnified Party on the terms and subject to the provisions of this Agreement.

ARTICLE 7 OPERATING ADJUSTMENTS

7.1 Adjustments

- (a) Subject to all other provisions of this Agreement and without duplication, provided Closing has occurred, all benefits and obligations of any kind and nature relating to the operation of the Assets, including maintenance, development, operating and capital costs, government incentives and administration fees, freehold mineral taxes, royalties and other burdens, and net proceeds from the sale of Petroleum Substances and all other revenues generated by the Assets, whether accruing, payable or paid and received or receivable, shall be adjusted between the Parties as of the Adjustment Date in accordance with Canadian generally accepted accounting principles, consistently applied, with the benefits and obligations (as the context requires) arising or accruing prior to the Adjustment Date being for the account of Vendor and the benefits and obligations (as the context requires) arising or accruing on or after the Adjustment Date being for the account of Purchaser, subject to the following:

- (i) all adjustments in respect of production, if any, shall be determined based on Vendor's accounting records and made in favour of Vendor in respect of production beyond the wellhead at the Adjustment Date, including Leased Substances in storage or constituting line fill or tank bottoms (but excluding sulphur which has been produced and stored on the Lands, which sulphur does, for greater certainty, form part of the Assets), and in favour of Purchaser in respect of all other production;
 - (ii) all rentals and similar payments, all cash advances and all property taxes, freehold mineral taxes and other taxes (excluding taxes based on income, net revenue or capital) paid, payable or levied on or in respect to the Assets, the ownership thereof or Leased Substances produced therefrom or allocated thereto shall be apportioned between Vendor and Purchaser on a per diem basis as of the Adjustment Date;
 - (iii) all costs relating to any work performed or goods and services provided in respect of the Assets will be deemed to have accrued as of the date the work was performed or the goods or services were provided, regardless of the time at which those costs become payable;
 - (iv) other than as contemplated in Section 3.4(d) all deposits, prepaid amounts and other security and financial assurances provided by Vendor to Governmental Authorities or other Third Parties in respect to the Assets, the operation thereof, Leased Substances produced therefrom or allocated thereto or services provided in connection therewith do not comprise part of the Assets and shall be for the sole benefit and the account of Vendor;
 - (v) from the Adjustment Date until the end of the calendar month in which Closing occurs: (A) Vendor, where it is the operator of any of the Assets, shall be entitled to retain all overhead recoveries and operator's fees payable pursuant to any Title Documents and such items shall be excluded for purposes of calculating any adjustments hereunder; and (B) Vendor, where it owns a one hundred percent (100%) interest in any of the Assets, shall be entitled to an adjustment in its favor for such period in an amount equal to overhead recoveries and operator's fees that are consistent with normal industry rates for the area;
 - (vi) there shall be an adjustment in favour of Vendor for any operating cost advances, authorities for expenditure, cash calls, joint interest billings or similar prepayments paid by Vendor in respect of the Assets which relate to benefits accruing after the Adjustment Date; and
 - (vii) there will be no adjustments for royalty tax credits or similar incentives that accrue to a Party because of financial or organizational attributes specific to it, other than gas cost allowances (or similar cost allowances).
- (b) The Parties agree that the net production income or loss (gross revenue less operating costs, lessor royalties and other direct costs) that accrues in respect of the Assets from the Adjustment Date to the Closing Time will be reported as income or loss for income tax purposes by Vendor.
- (c) All adjustments under this Article 7 shall:
- (i) constitute an increase or decrease (as applicable) to the Purchase Price; and

- (ii) be allocated in accordance with the agreed upon allocation set out in Section 2.5, or as otherwise agreed to between the Parties in writing at the applicable time.

7.2 Interim and Final Accounting

- (a) An interim accounting and adjustment will be conducted at Closing, based on the Vendor's good faith estimate of all adjustments to be made pursuant to this Article 7 in respect of costs and revenues accrued prior to the Closing Time. Vendor shall in good faith provide to Purchaser at least five (5) Business Days prior to the Closing Time a statement setting forth its reasonable estimate of all such adjustments to be made at Closing ("**Closing Statement**"). Vendor shall assist Purchaser in verifying the amounts set forth in the Closing Statement. At Closing, the net amount of such adjustments will be remitted by the Party that is in the net result obliged to make payment pursuant to the Closing Statement.
- (b) Vendor, in consultation with Purchaser, shall undertake a final accounting of all adjustments pursuant to this Article 7 and Vendor shall deliver the same (the "**Final Statement of Adjustments**") within one hundred eighty (180) days after the Closing Time. The Parties recognize that adjustments may be made after that time, provided that no adjustments except adjustments arising as a consequence of Crown royalty audits, joint venture audits or thirteenth month adjustments for gas plant throughput and gas cost allowance for the Assets shall be made more than one (1) year after Closing unless notice of the requested adjustment, with reasonable particulars, is given within one (1) year after Closing. The Parties shall cooperate, acting reasonably, in verifying the amounts set forth in the Final Statement of Adjustments. Any payment made pursuant to the Final Statement of Adjustments shall be without prejudice to the audit rights set forth in Section 7.3.

7.3 Audit Rights for Adjustments

- (a) Purchaser may, for a period of ninety (90) days after delivery of the Final Statement of Adjustments, at its own cost, audit the books, records and accounts of Vendor respecting the Assets for the purpose of ascertaining, verifying or effecting adjustments pursuant to this Article 7. Purchaser shall conduct such audit upon reasonable notice to Vendor at Vendor's offices during normal business hours, at the sole expense of Purchaser. Vendor shall provide such reasonable access to Purchaser of the books, records and accounts of Vendor as Purchaser may reasonably require to complete its audit within such ninety (90) day period.
- (b) Purchaser shall identify any discrepancies disclosed by such audit in writing to Vendor within sixty (60) days after the completion of such audit, and Vendor shall respond in writing to any claims or discrepancies within sixty (60) days after the receipt of such notice of claim or discrepancies.
- (c) If and to the extent that the Parties are unable to resolve any outstanding claims or discrepancies disclosed by such audit within thirty (30) days after the response of Vendor under Section 7.3(b), either Party may, by notice to the other Party, elect to have such disputed audit exceptions resolved by a mutually acceptable Expert in accordance with this Section 7.3 and Section 12.18. Such Expert must be a nationally recognized firm of chartered professional accountants. The Parties shall request that the Expert render its decision within thirty (30) days after the dispute is referred to it. Notwithstanding Section 12.18(d), the costs and expenses of the Expert shall be borne by the unsuccessful Party to any dispute referred to dispute resolution pursuant to this Section 7.3.

7.4 Payment of Adjustments

Following the Closing Time, all adjustments shall be settled by payment by the Party required to make payment hereunder within thirty (30) days after such adjustments being agreed upon or resolved by an Expert.

ARTICLE 8 MAINTENANCE OF ASSETS

8.1 Maintenance of Assets

- (a) Subject to all other provisions of this Agreement, during the Interim Period, Vendor shall, to the extent that the nature of its interest permits, and subject to the Title Documents and any other agreements and documents to which the Assets are subject:
- (i) maintain the Assets in a proper and prudent manner in accordance with good oil and gas industry practices and in compliance in all material respects with all Applicable Law;
 - (ii) pay or cause to be paid all costs and expenses relating to the Assets which become due from the date hereof to the Closing Time; and
 - (iii) perform and comply in all material respects with all covenants and conditions contained in the Title Documents and any other agreements and documents to which the Assets are subject.
- (b) Vendor acknowledges the desire of Purchaser to have access to the Assets during the Interim Period to make certain improvements or conduct certain operations with respect to the Assets that are currently not producing Petroleum Substances (the "**Interim Operations**"). The Interim Operations are, among other things, intended to increase the likelihood that the OGC will approve the Vendor LTA. Therefore, the Parties agree as follows:
- (i) If Purchaser desires to perform Interim Operations, Purchaser shall provide Vendor with a proposal outlining:
 - (A) specifics as to the nature of the Interim Operations, including details as to the relevant Assets affected thereby and length of time access will be required to conduct such Interim Operations;
 - (B) adequate evidence that the Interim Operations are fully covered by policies of insurance carried by Purchaser;
 - (C) details as to the individuals, including any relevant service providers, who will require access to the specific Assets on which such Interim Operations will be conducted; and
 - (D) if Purchaser requires the assistance of any of the Prospective Employees to assist with the conduct of the Interim Operations.

Subject to the remainder of this Section 8.1(b), Vendor agrees to work in a commercially reasonable and cooperative manner with Vendor in relation to the Interim Operations, including providing reasonable access to, and use of, the Prospective Employees as required. Vendor shall be entitled, in its sole

discretion, to have a Representative of the Vendor be present during all Interim Operations conducted by Purchaser.

- (ii) Notwithstanding the foregoing, all Interim Operations conducted by Purchaser shall require the prior written approval of Vendor, which Vendor may withhold in its sole discretion, acting reasonably. Vendor also retains the right to withdraw its consent at any time if it has the reasonable belief that the Interim Operations are causing a disruption or damage to any of the Assets.
- (iii) Purchaser shall fully comply with all Applicable Laws and any rules or instructions issued by Vendor regarding Purchaser's access to the Assets or the conduct of the Interim Operations.
- (iv) Purchaser shall be solely responsible for all risks, costs and expenses incurred with respect to the Interim Operations, and shall be liable to Vendor and, as a separate covenant, indemnify and hold harmless Vendor and its Representatives from and against any and all Losses and Liabilities arising from the Interim Operations, including those for personal injury, death or property damage occurring on or to the Assets as a result of Purchaser, or its Representatives, access to the Assets.
- (v) Any decision or action taken by Purchaser in relation to the Interim Operations shall not entitle Purchaser to any reduction in the Purchase Price and the consequences thereof shall not, for greater certainty, constitute a failure of Vendor's representations and warranties in Section 5.1 or constitute a breach of a condition or covenant of this Agreement.

8.2 Consent of Purchaser

During the Interim Period, Vendor shall not, without the written consent of Purchaser, which consent shall not be unreasonably withheld, conditioned or delayed:

- (a) make any commitment or propose, initiate or authorize any capital expenditure with respect to the Assets of which Vendor's share is in excess of \$25,000.00, except in case of an emergency or as may be required by Applicable Law, or in respect of amounts which Vendor may be committed to expend or be deemed to authorize for expenditure without its consent;
- (b) surrender or abandon any of the Assets, except those which have become obsolete or in the ordinary course of the business of Vendor, or allow any of the Leases to expire or be terminated (to the extent within the control of Vendor to prevent using commercially reasonable efforts);
- (c) amend or terminate any Title Document or any other material agreement or document to which the Assets are subject, or enter into any new material agreement or commitment relating to the Assets; or
- (d) sell, transfer, assign, grant a security interest in, mortgage, encumber or otherwise dispose of any of the Assets or any part or portion thereof excepting sales of the Leased Substances or any of them in the normal course of business or sales effected pursuant to Section 9.2.

Any decision by Purchaser not to participate in any proposed operation or not to exercise a right that is the subject matter of the foregoing, shall not entitle Purchaser to any reduction in

the Purchase Price and the consequences thereof shall not, for greater certainty, constitute a failure of Vendor's representations and warranties in Section 5.1.

8.3 **Interim Period Notices and Operational Matters**

- (a) The Vendor shall make available to the Purchaser and its Representatives prior to the Closing Time, during its usual business hours on Business Days, all files, documents, agreements and correspondence comprising part of the Assets which are not subject to confidentiality restrictions.
- (b) During the Interim Period, Purchaser shall not, without the prior written consent of Vendor, propose to Third Parties, or seek to cause Vendor to propose to Third Parties, the conduct of any operations on the Lands or the exercise of any right or option relative to the Assets.
- (c) During the Interim Period and prior to the Escrow Deadline, if any of the Licenses have been transferred from Vendor to Purchaser but Closing has not yet occurred, until the earlier of Closing occurring or Section 3.3(e) becoming operative, Purchaser shall hold such licenses in trust for Vendor as bare trustee and Vendor shall continue to operate and maintain the Assets to which such licenses relate in accordance with this Article 8 and Section 3.3(h). Notwithstanding the foregoing, Purchaser shall be required to take such steps as contemplated and required (including the posting of any security with the OGC as required) in accordance with Section 3.4(d) in contemplation of Closing occurring.

8.4 **Post-Closing Administration**

Following Closing, to the extent that Purchaser must be recognized by Third Parties under the Title Documents or otherwise recognized as owner of any of the Assets, Vendor shall:

- (a) hold its title to the Assets as bare trustee for Purchaser until all necessary notifications, registrations and other steps required to transfer such title to Purchaser have been completed;
- (b) represent Purchaser in all matters arising under the Title Documents until Purchaser is substituted as a party thereto in the place of Vendor, whether by novation, notice of assignment or otherwise, and in furtherance thereof:
 - (i) all payments relating to the Assets after the Closing Time received by Vendor pursuant to the Title Documents shall be received and held by Vendor for Purchaser and Vendor shall remit such amounts to Purchaser, provided however Vendor shall be entitled to retain any portion of such payments to satisfy any amounts owing or payable hereunder or to satisfy any amounts owing to Third Parties by Purchaser under the Title Documents;
 - (ii) Purchaser shall forward to Vendor, within the timeframe required under the applicable Title Document, any cash call advances, operating fund payments or other advances required to be paid by Purchaser pursuant to the Title Documents which Vendor shall forward to the operator under the relevant Title Documents on behalf of Purchaser. Purchaser shall be responsible for the recoupment of any portion of such costs which are the responsibility of Third Parties under any Title Document;

- (iii) Vendor shall forward all statements, notices and other information received by it pursuant to the Title Documents that pertain to the Assets to Purchaser following their receipt by Vendor; and
 - (iv) Vendor shall forward to other parties to the Title Documents such notices and elections pursuant to the Title Documents pertaining to the Assets as Purchaser may reasonably request;
- (c) in any case where Purchaser must be novated into or recognized as a party to the operating agreement or agreements governing any of the Assets, the following provisions shall apply with respect to those Assets until the novation has occurred:
- (i) Vendor shall maintain the Assets (including the Title Documents) on behalf of Purchaser at Purchaser's sole cost and expense until such time as Purchaser notifies Vendor in writing that Purchaser has been recognized and accepted by the operator of the Assets, and Purchaser shall, on demand, reimburse Vendor for all costs and expenses incurred by Vendor in maintaining the Assets during such time;
 - (ii) Vendor shall not initiate any operation in respect of the Assets except upon the written instruction of Purchaser or except in case of an emergency or as may be required by Applicable Law; and
 - (iii) Vendor shall forthwith provide to Purchaser all authorizations for expenditure, notices, specific information and other documents in respect of the Assets which it receives and shall respond to such authorizations for expenditure, notices, information and other documents pursuant to the written instructions of Purchaser, if received on a timely basis, provided that Vendor may (but shall not be obligated to) refuse to follow instructions which it reasonably believes to be unlawful or in conflict with an applicable contract; and

8.5 **Ratification and Indemnity**

Purchaser hereby ratifies and confirms all actions taken, or refrained from being taken, by Vendor under Sections 8.1, 8.3 and 8.4, and Purchaser shall indemnify and save harmless Vendor from and against all Losses and Liabilities suffered, sustained, paid or incurred by Vendor or any of Vendor's Representatives which arise out of, result from or are attributable to Vendor's actions or omissions taken as a consequence of the provisions of Sections 8.1, 8.3 and 8.4, except to the extent caused by the gross negligence or wilful misconduct of Vendor or its servants, agents or employees. Acts or omissions taken by Vendor or its servants, agents, or employees with the approval or concurrence of Purchaser shall not constitute gross negligence or wilful misconduct.

8.6 **Certain Closing and Post-Closing Payments**

- (a) Unless otherwise directed by Purchaser, Vendor shall:
 - (i) pay on behalf of Purchaser all rentals and shut-in royalty payments for freehold mineral and surface leases which are due and payable on or before the end of the second calendar month after Closing; and
 - (ii) complete production accounting for the production month in which Closing occurs.
- (b) Purchaser will be responsible to pay all British Columbia mineral taxes effective the 1st day of the month following the Closing Time.

ARTICLE 9
CONSENTS AND RIGHTS OF FIRST REFUSAL

9.1 **Third Party Consents**

- (a) Where a Title Document requires Vendor to obtain consent from a Third Party prior to the disposition of any rights subject to the Title Document to Purchaser, the failure to obtain such consent prior to the Closing Time shall not constitute grounds for failing to complete the Closing and shall not constitute a breach of any of Vendor's representations and warranties. To the extent that an attempt is made to obtain any such consents prior to Closing, Vendor shall give prompt written notice to Purchaser of all consents sought from Third Parties under the Title Documents for which consents are either granted or refused. If any Third Party notifies Vendor that it refuses to give the consent required pursuant to the Title Document, Vendor shall, after Closing, hold Purchaser's beneficial interest in that Title Document in trust for Purchaser as bare trustee and both Parties shall continue to cooperate in attempting to obtain such consent from the Third Party.
- (b) To the extent not acquired prior to Closing, the Parties shall, after Closing, cooperate in securing all further consents required to permit the conveyance of the Assets to Purchaser and each Party shall take such further actions as reasonably required to permit such conveyance, including, in the case of Purchaser, providing such deposits, letters of credit, security or other financial assurances as required by any Third Party.
- (c) If Purchaser fails to deliver in a timely manner all deposits, letters of credit, security or other financial assurances to the applicable counterparty as required by Section 9.1(b), without restricting any other rights or remedies to which Vendor may be entitled, Vendor may, but is not required to, deliver such deposits, letters of credit, security or other financial assurances to the counterparty on Purchaser's behalf, in which event interest shall accrue and be paid by Purchaser to Vendor on the amount of such deposit, letters of credit, security and financial assurances at the Interest Rate plus five percent (5%) per annum, calculated daily and compounded monthly, until such deposits, letters of credit, security or other financial assurances have been returned to Vendor, and the counterparty has received from Purchaser all deposits, letters of credit, security and financial assurances it requires.
- (d) In addition to Section 9.1(c), Purchaser shall be liable to Vendor for all fees, charges, interest, costs and expenses incurred by Vendor as a result of any failure by Purchaser to comply with a counterparty request pursuant to Section 9.1(b) or to arrange for the return to Vendor of amounts or instruments previously posted by Vendor which are to be returned to Vendor by the applicable counterparty, including all letter of credit fees and standby charges and any financing arranged by Vendor to replace or supplement the credit facility availability utilized as a result of the continuing existence of such deposits, letters of credit, security and financial assurances. In addition to the foregoing, Vendor shall have the right to set-off the costs of such deposits, letters of credit, security or other financial assurances delivered to the relevant counterparty on Purchaser's behalf (including interest) against any other monies due to Purchaser pursuant to this Agreement. For clarity, in no event shall any negotiations between Purchaser and any counterparty to a Title Document respecting amendments, supplements, modifications or other revisions to, or the replacement of or substitution for, that Title Document or any other document or agreement cause any delay in posting by Purchaser, or the return to Vendor, of such deposits, letters of credit, security or financial assurances.

9.2 **ROFRs**

- (a) If all or any portion of the Assets is subject to a Right of First Refusal ("**ROFR Assets**"), Purchaser shall by no later than five (5) Business Days after execution of this Agreement provide to Vendor a written notice of its bona fide allocations of the Base Price allocated to the ROFR Assets. Vendor shall utilize such allocations for purposes of the ROFR notices to be issued to Third Parties, and Vendor shall issue such ROFR notices promptly after receiving such allocations from Purchaser. Unless otherwise agreed by Purchaser, each such notice shall include a request for a waiver of any Right of First Refusal to purchase any of the ROFR Assets. Purchaser shall be liable to Vendor and, as a separate covenant, indemnify and hold harmless Vendor and its Representatives from and against any and all Losses and Liabilities arising from such allocations.
- (b) If a Right of First Refusal is exercised, then unless Purchaser and Vendor agree that such exercise was not valid, the ROFR Assets which are subject thereto shall not be sold to Purchaser pursuant hereto but shall be deleted from and cease to be subject to this Agreement, but Purchaser shall nevertheless purchase the Assets which are not subject to such exercised Rights of First Refusal.
- (c) If a portion of the Assets are excluded from the Closing pursuant to Section 9.2(b):
 - (i) the terms "Assets", "Leases", "Miscellaneous Interests", "Petroleum and Natural Gas Rights", "Tangibles", "Wells" and "Disposition Area" shall be construed as meaning only that portion of the subject matter of those terms with respect to which Closing occurs and the Schedules shall be deemed to be revised to reflect the deletion of such Assets; and
 - (ii) the Base Price shall be reduced by the aggregate value attributed to the Assets with respect to which Closing does not occur, and the allocation of the Base Price pursuant to Section 2.5 shall be determined by agreement of the Parties and adjusted accordingly.
- (d) If, at Closing, any Right of First Refusal has not been waived and the time to elect to exercise it has not elapsed (the "**Unexpired ROFRs**"), Closing shall proceed in respect of the remaining Assets, and conveyance of the ROFR Assets subject to the Unexpired ROFRs and payment therefor shall be governed by the ROFR Escrow Agreement which shall be executed by the Parties at Closing.
- (e) If a Right of First Refusal is exercised and Purchaser and Vendor agree that such exercise is valid, and the applicable ROFR Assets include any Licenses (the "**ROFR Licenses**"), Purchaser and Vendor agree as follows:
 - (i) the Parties shall use commercially reasonable efforts to seek an amendment to the Vendor LTA applicable to such ROFR Licences to exclude the ROFR Licenses therefrom; or
 - (ii) if an amendment to such Vendor LTA cannot be obtained, Closing has occurred and the OGC has transferred some or all of the ROFR Licenses from Vendor to Purchaser, Purchaser shall do all things necessary to forthwith effect a transfer of such ROFR Licenses (along with any other applicable Permits) back to Vendor, at Purchaser's sole cost and expense and Vendor shall thereafter transfer such ROFR Licenses, along with the associated ROFR Assets, to the relevant Third Parties.

- (f) If, prior to Closing, a ROFR Holder challenges the value used in a notice delivered pursuant to Section 9.2 (the "**ROFR Value**") and the challenge has not been resolved prior to Closing, then:
- (i) if such ROFR Holder has not commenced an action with respect to the ROFR Value prior to the Closing Time, the Parties shall proceed to Closing with the Assets subject to the applicable ROFR included in the Assets conveyed at Closing;
 - (ii) if the ROFR Holder has commenced any litigation, legal proceedings or arbitration with respect to the ROFR Value (a "**ROFR Action**") prior to the Closing Time, then Closing shall occur at the Closing Time with respect to those Assets not subject to the ROFR Action and conveyance of the Assets subject to the ROFR Action and payment therefor shall be governed by the ROFR Escrow Agreement;
 - (iii) Vendor shall diligently proceed with the defence, compromise or settlement of the ROFR Action and shall advise Purchaser (as permitted by Applicable Law and Governmental Authority) with respect to the ROFR Action;
 - (iv) the Parties shall cooperate with each other in the defence of the ROFR Action, including Purchaser making available to Vendor those of its Representatives whose assistance, testimony or presence is of material assistance in evaluating and defending the ROFR Action; and
 - (v) Vendor shall not enter into any settlement, consent order or other compromise with respect to the ROFR Action without the prior written consent of Purchaser (which consent shall not be unreasonably withheld, delayed or conditioned).

For greater certainty, all costs and expenses incurred by the Parties in relation to the ROFR Action shall be for the sole and exclusive account of Purchaser, and Purchaser shall, on demand, reimburse Vendor for all costs and expenses it incurs in relation to a ROFR Action.

- (g) If, after the amount finally attributed to the ROFR Assets subject to the ROFR Action has been decided by way of judicial resolution or settlement, the applicable ROFR Holders do not exercise their Right of First Refusal on such ROFR Assets, then:
- (i) the Parties shall close on the sale of such ROFR Assets to Purchaser, to the fullest extent possible, under the same terms and conditions as contained within this Agreement; and
 - (ii) at the closing of such sale, Vendor shall be paid the entire amount originally allocated by Purchaser to such ROFR Assets, provided that the Parties shall close on such ROFR Assets no later than thirty (30) days following the ROFR Holders' election not to exercise their Right of First Refusal.
- (h) If, after Closing, but prior to closing of the exercise of the transaction relating to the applicable Right of First Refusal:
- (i) Vendor provides to Purchaser written confirmation, satisfactory to Purchaser acting reasonably, that a Third Party which had previously exercised a Right of First Refusal has subsequently elected not to proceed with, or is otherwise unable to consummate, the acquisition of those of the ROFR Assets which were the subject of such exercised Right of First Refusal;

- (ii) all rights of Third Parties in respect of such Right of First Refusal have otherwise expired or been waived in accordance with its terms; and
- (iii) the subsequent sale and conveyance by Vendor to Purchaser of such ROFR Assets would not give rise to or make operative any further or additional Right of First Refusal or preferential, pre-emptive or first purchase right in favour of any Third Party, whether triggered by this Agreement or otherwise,

Vendor shall sell and convey to Purchaser, and Purchaser shall purchase and accept from Vendor, such ROFR Assets, pursuant to an agreement on the same terms as this Agreement, and for an amount equal to the portion of Purchase Price, allocated by Purchaser to such ROFR Assets in Section 9.2 hereof.

ARTICLE 10 DUE DILIGENCE

10.1 Due Diligence

Purchaser acknowledges that it has, prior to the date of this Agreement, been given an opportunity to:

- (a) review Vendor's title to the Assets; and
- (b) conduct a site visit and an environmental review of the Assets and Environmental Liabilities,

and that it has satisfied itself in regard to both Vendor's title to the Assets and all environmental matters relating to the Assets, including any past, present or future Environmental Liabilities. Purchaser expressly waives all Environmental Liabilities, and all defects relating to Vendor's title to the Assets, in each case whether disclosed by Purchaser's review or otherwise, provided that nothing in this Section 10.1 shall be a waiver by Purchaser of any matters in respect of which it is entitled to indemnification pursuant to Section 6.1.

10.2 No Adjustments

Purchaser acknowledges and agrees that there shall be no adjustment to the Purchase Price as a result of any due diligence conducted by Purchaser and its Representatives.

ARTICLE 11 EMPLOYEES

11.1 Employees

- (a) **Disclosure:** Vendor shall:
 - (i) no later than five (5) Business Days following execution of this Agreement, provide Purchaser with the Employee Disclosure Letter which includes any necessary Transferred Information; and
 - (ii) use commercially reasonable efforts to facilitate interviews by Purchaser with Prospective Employees if requested by Purchaser.
- (b) **Offers:** No later than twenty (20) Business Days after the date this Agreement is executed and delivered, Purchaser shall deliver written offers of employment (the "**Offer**") to all of the Prospective Employees. Each Offer shall include the terms and conditions of employment. The Offer provided to each Prospective Employee will set

out the Prospective Employee's total compensation and benefits which will be substantially similar, in the aggregate, to the total compensation and benefits that Vendor provides to the Prospective Employee at the time the Offer is made, and will specify, *inter alia*, that:

- (i) the Prospective Employee's length of service with Vendor, and any predecessor of Vendor, shall be recognized for all purposes;
 - (ii) if the Offer is accepted by the Prospective Employee (which acceptance must be received no later than five (5) Business Days after the date of the Offer), his or her employment with Purchaser pursuant thereto will commence on the first Business Day after the Closing Time (the "**Employment Date**"); and
 - (iii) the acceptance of the Offer by the Prospective Employee will be conditional upon Closing.
- (c) **Review of Offers:** At least five (5) Business Days prior to the date required to submit such Offer to the Prospective Employees under Section 11.1(b), Purchaser shall provide Vendor with a copy of any Offer it intends to make to the Prospective Employees for Vendor's review. If the content or comparability of the terms of such Offer cannot be readily understood, Vendor shall have the right to require Purchaser to provide clarification of such terms, as the context requires.
- (d) **Affected Employees:** A Prospective Employee who accepts Purchaser's Offer or who otherwise commences employment with Purchaser on the applicable Employment Date is hereinafter referred to as an "**Affected Employee**".
- (e) **Service:** Purchaser will recognize the length of service of the Affected Employees with Vendor up to and including the Closing Time for all purposes, including for the purposes of determining the entitlement of the Affected Employees to vacation time and vacation pay, leaves of absence, benefit entitlement, notice of termination or pay in lieu of termination notice and severance pay, as applicable.
- (f) **Purchaser Benefit Plans:** Purchaser agrees that as of the Employment Date, the Affected Employees will participate immediately in Purchaser's employee benefit plans and programs which are generally applicable to Purchaser's employees (or, at the time they may retire, will be eligible to participate in the employee benefit plans and programs for which they qualify based upon their age and service and which are generally applicable to employees of Purchaser who have retired) and that all Affected Employees shall be given credit for the corresponding service recognized by Vendor prior to the Closing Time for all applicable purposes (including participation eligibility, vesting and benefit eligibility) under Purchaser's existing and future employee benefit plans and programs.
- (g) **Vendor Liability:** Subject to the other provisions of this Article 11, Vendor is responsible for and shall indemnify and hold harmless Purchaser for and against any and all Losses and Liabilities related to Salary, bonuses, vacation pay, vacation accrual, commissions and other compensation and all liabilities under the Vendor employee benefit plans relating to employment of Prospective Employees up to the Closing Time.
- (h) **Purchaser Liability:** Subject to the other provisions of this Article 11, and subject to Closing, the Purchaser is responsible for and shall indemnify and hold harmless Vendor for and against any and all Losses and Liabilities related to:

- (i) All pay in lieu of notice, severance payments, damages for wrongful dismissal and all legal and other related costs in respect of the termination by Vendor of the employment of any Prospective Employee who is not an Affected Employee;
 - (ii) Any and all employment of the Affected Employees with Purchaser after the Closing Time;
 - (iii) Salary, bonuses, vacation pay, commissions and other compensation and all liability under the Purchaser's employee benefit plans and programs relating to employment of the Affected Employees after the Closing Time; and
 - (iv) Any entitlements arising from the termination of employment of any of the Affected Employees following the Closing Time.
- (i) **Personal Information:** The Parties agree that the Transaction constitutes a "business transaction" within the meaning of Privacy Laws and Applicable Law relating to privacy. Prior to the completion of the Transaction, Purchaser agrees that it shall collect, use and disclose the Transferred Information only for the purposes of reviewing, determining to proceed with and completing the Transaction, and only collect, use and disclose such information to the extent necessary to meet such purpose and as authorized or permitted by Privacy Laws and Applicable Law. After the completion of the Transaction, Purchaser agrees to use and disclose such Transferred Information provided to it pursuant to Section 11.1(a) in accordance with all Applicable Law and for only those purposes for which such information was collected from or in respect of the relevant Prospective Employee, unless:
- (i) Vendor or Purchaser has provided the Prospective Employee with prior notification of an additional purpose for which the information will be used and, where required by Applicable Law, has obtained the Prospective Employee's consent; or
 - (ii) such additional use or disclosure of the information is permitted or authorized by Privacy Laws or Applicable Law without notice to or consent from the Prospective Employee.
- (j) After completion of the Transaction, Purchaser shall, where required by Privacy Laws or Applicable Law, promptly notify the individuals to whom the Transferred Information relates that the Transaction has taken place and that the Transferred Information has been disclosed to Purchaser. If the Transaction is not completed, Purchaser shall, at the option of Vendor, return or destroy the Transferred Information.

11.2 **Contractors**

- (a) No later than five (5) Business Days following the execution of this Agreement, Vendor shall provide to Purchaser a list of all contractors engaged as operators primarily in relation to the Assets (the "**Contractors**"), subject to receiving consent from the Contractors to provide such information to Purchaser. Purchaser shall be entitled, following the Closing Time, but not before, to make offers to the Contractors for contracting arrangements with Purchaser.
- (b) Vendor will issue termination notices in respect of all Contractors no later than two (2) weeks prior to the Closing Time. Such termination notices shall be conditional upon Closing occurring, and shall be effective as of the Closing Time. Vendor shall be

responsible for and indemnify Purchaser against all Losses and Liabilities arising prior to the Closing Time in connection with the Contractors.

- (c) Purchaser shall be responsible for and indemnify Vendor against all Losses and Liabilities arising at or after the Closing Time in connection with any Contractors who become employees or contractors of Purchaser following Closing.

ARTICLE 12 GENERAL

12.1 Further Assurances

Each Party will, from time to time and at all times after Closing, without further consideration, do such further acts and deliver all such further assurances, deeds and documents as shall be reasonably required in order to fully perform and carry out the terms of this Agreement.

12.2 No Merger

The covenants, representations, warranties and indemnities contained in this Agreement shall be deemed to be restated in any and all assignments, conveyances, transfers and other documents conveying the interests of Vendor in and to the Assets to Purchaser, subject to any and all time and other limitations contained in this Agreement. There shall not be any merger of any covenant, representation, warranty or indemnity in such assignments, conveyances, transfers and other documents notwithstanding any rule of law, equity or statute to the contrary and such rules are hereby waived.

12.3 Entire Agreement

The provisions contained in any and all documents and agreements collateral hereto shall at all times be read subject to the provisions of this Agreement and, in the event of conflict, the provisions of this Agreement shall prevail. No amendments shall be made to this Agreement unless in writing, executed by the Parties. This Agreement supersedes all other agreements, documents, writings and verbal understandings between the Parties relating to the subject matter hereof and, together with any confidentiality agreement between the Parties, the Closing Escrow Agreement, any ROFR Escrow Agreement, and the Closing Documents, expresses the entire agreement of the Parties with respect to the subject matter hereof.

12.4 Subrogation

The assignment and conveyance to be effected by this Agreement is made with full right of substitution and subrogation of Purchaser in and to all covenants, representations, warranties and indemnities previously given or made by others in respect of the Assets or any part or portion thereof.

12.5 Governing Law

This Agreement shall, in all respects, be subject to, interpreted, construed and enforced in accordance with and under the laws of the Province of Alberta and applicable laws of Canada and shall, in all respects, be treated as a contract made in the Province of Alberta. The Parties irrevocably attorn and submit to the exclusive jurisdiction of the courts of the Province of Alberta and courts of appeal therefrom in respect of all matters arising out of or in connection with this Agreement.

12.6 Assignment and Enurement

- (a) This Agreement may not be assigned by a Party without the prior written consent of the other Party, which consent may be unreasonably and arbitrarily withheld, and no

assignment of this Agreement shall relieve the assigning Party of its obligations under this Agreement without the express written release of the other Party to this Agreement.

- (b) This Agreement shall be binding upon and shall enure to the benefit of the Parties and their respective administrators, trustees, receivers, successors and permitted assigns.

12.7 **Time of Essence**

Time shall be of the essence in this Agreement.

12.8 **Electronic Signatures**

The Parties agree that Specific Conveyances to be delivered and/or executed in connection with this Agreement and the transactions contemplated herein, except for the Closing Documents, records that create or transfer interests in land, documents of title and such other documents excluded by section 7 of the *Electronic Transactions Act*, RSA 2001, c E-5.5, as amended from time to time (the "**ES Conveyance Document**"), may be executed by use of electronic signatures (the "**Electronic Signatures**"). Prior to Closing, the Parties shall exchange a listing of one another's individual Representatives, which listing shall include the subject individual's name, title and a sample Electronic Signature. The Electronic Signatures of the individuals set out in such listing and which appear on any ES Conveyance Documents shall be sufficient to cause such ES Conveyance Documents to be valid and binding obligations of the Party represented by such individual, without need for original signatures to appear thereon and shall be of the same legal effect, validity or enforceability as a manually executed signature. The Parties shall receive and use the Electronic Signatures solely for the purpose of embedding the same into the ES Conveyance Documents and for no other purpose whatsoever, and neither Party shall be entitled to use Electronic Signatures of the other Party other than as specifically required to prepare the ES Conveyance Documents. Within five (5) Business Days of the delivery of all ES Conveyance Documents, each Party shall destroy all copies of the other Party's Electronic Signatures.

12.9 **Notices**

The addresses for service and email addresses of the Parties shall be as follows:

Vendor - **PIERIDAE ALBERTA PRODUCTION LTD.**
3100, 308 – 4th Ave. SW
Calgary, Alberta, T2P 0H7
Canada

Attention: Vice President - Land
Email: rich.rowe@pieridaenergy.com

Purchaser - **611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT**
201 – 1439 17th Ave. SE
Calgary, Alberta T2G 1J9
Canada

Attention: CEO
Emails: leonard.v@avilaexpl.com;
: ryan.s@avilaexpl.com; and
: jennifer.o@avilaexpl.com

All notices, communications and statements required, permitted or contemplated hereunder shall be in writing, and shall be delivered as follows:

- (a) by personal service on a Party at the address of such Party set out above, in which case the item so served shall be deemed to have been received by that Party when personally served;
- (b) by email to a Party to the email address of such Party set out above, in which case the item so transmitted or sent shall be deemed to have been received by that Party when transmitted or sent; or
- (c) except in the event of an actual or threatened postal strike or other labour disruption that may affect mail service (the "**Postal Disruption**"), by mailing first class registered post, postage prepaid, to a Party at the address of such Party set out above, in which case the item so mailed shall be deemed to have been received by that Party on the 3rd Business Day following the date of mailing (the date of mailing being the Business Day immediately prior to the postmarked date of the envelope containing the notice, communication or statement or if the subject envelope has been lost or destroyed, the date of such notice, communication or statement or if undated the date of the transmittal letter accompanying the same). In the event of Postal Interruption, the Parties shall use one of the alternative methods of service; failing which any notice shall not be effective.

A Party may from time to time change its address for service or its fax number or both by giving written notice of such change to the other Party in accordance with the provisions hereof.

12.10 **Removal of Signs**

At and after Closing, Vendor may remove any signs that indicate its ownership or operation of the Assets. Purchaser shall, where necessary, erect or install signs required by Governmental Authorities within the timing required by such Governmental Authorities to indicate that Purchaser is the operator of the Assets and to notify other working interest owners, gas purchasers, suppliers, contractors, Governmental Authorities and other Third Parties of Purchaser's interest in the Assets.

12.11 **Invalidity of Provisions**

In case any of the provisions of this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

12.12 **Waiver**

No failure on the part of any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise thereof or the exercise of any right or remedy in law or in equity or by statute or otherwise conferred. No waiver of any provision of this Agreement, including this Section, shall be effective otherwise than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of the Party making such waiver.

12.13 **Amendment**

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of each Party.

12.14 **Agreement not Severable**

This Agreement extends to the whole of the Assets and is not severable without Purchaser's express written consent or as otherwise herein provided.

12.15 **Confidentiality and Public Announcements**

- (a) Each Party shall keep confidential and shall not use, except for the purposes of this Agreement, information obtained from the other Party concerning the other Party, this Agreement or the Transaction and shall not release any such information without the prior written consent of the other Party, which consent shall not be unreasonably withheld.
- (b) If Closing occurs, Purchaser shall be entitled to use and release information regarding the Assets. For greater certainty, the foregoing does not entitle Purchaser to use and release any information pertaining to Vendor and any such disclosure shall require prior approval by Vendor. Such approval may be withheld in Vendor's sole discretion.
- (c) If Closing does not occur, Purchaser shall not use or release information regarding the Assets, except for the purposes of this Agreement.
- (d) Nothing contained herein shall prevent a Party at any time from furnishing information:
 - (i) to any Governmental Authority or to the public if required or requested by Applicable Law, or the rules or requirements of any stock exchange on which any securities of the Party or its Affiliates are listed. The Parties shall use reasonable commercial efforts to consult with each other and to provide each other at least twenty-four (24) hours' advance notice of any disclosure to any Governmental Authority or of any public statement or other disclosure to the public which they propose to make; provided, however, that nothing contained herein shall prevent a Party at any time from furnishing information to any Governmental Authority or to the public without such advanced notice if required by Applicable Law, or the rules or requirements of any stock exchange on which any securities of the Party or its Affiliate are listed;
 - (ii) subject to the other provisions of this Agreement, in connection with obtaining consents or complying with ROFRs contained in the Title Documents and any other agreements and documents to which the Assets are subject, or;
 - (iii) to procure the consent of a Party's lender or a secured party in relation to the Assets, if necessary.

12.16 **Securities Act Disclosure**

At any time prior to Closing or in the one (1) year period following Closing, Vendor shall provide Purchaser, at Purchaser's sole cost and expense, its personnel and advisors (including any auditors, accountants, legal, engineering and environmental advisors engaged by Purchaser) such information and to make available such of Vendor's personnel as may be reasonably required by Purchaser to satisfy the disclosure obligations of Purchaser relating to the Assets and now or hereafter arising under any national instrument or local securities commission rule; provided that:

- (a) all information provided by Vendor pursuant to this Section 12.16 is provided on the express condition that Vendor and its Representatives make no representation or warranty, and assume no liability whatsoever to Purchaser or any other Person, in

respect of such information, or the accuracy or sufficiency thereof or in connection with any claim in respect of such information; and

- (b) in addition to the other indemnities provided by Purchaser in this Agreement, Purchaser shall be liable to Vendor for and shall, in addition, indemnify Vendor and Vendor's Representatives from and against, all Losses and Liabilities suffered, sustained, paid or incurred by Vendor or any of Vendor's Representatives which arise out of, result from or are attributable to any use of or reliance by any Person on any information provided by Vendor pursuant to this Section 12.16.

12.17 **Privacy Laws**

All disclosures of Personal Information pursuant to this Agreement shall only be carried out in compliance with applicable Privacy Laws. The Parties agree that the Transaction constitutes a "business transaction" within the meaning of Privacy Laws. Each Party agrees only to request from the other Party and each Party agrees only to provide to the other Party, Personal Information which is necessary: (a) for the Parties to determine whether to proceed with the Transaction; and (b) if the Closing is to occur, for the Parties to carry out and complete the Closing. The Parties agree that the collection, use and disclosure of Personal Information is restricted to purposes that relate to the Transaction or are otherwise permissible pursuant to Privacy Laws.

12.18 **Expert Determination**

The following provisions shall apply to any matter which a Party may refer to an Expert for resolution or determination hereunder.

- (a) If the Parties are unable to agree upon the appointment of an Expert within five (5) Business Days after the date of notice to submit the dispute to the Expert, then either Party may apply to have any Justice of the Court of Queen's Bench of Alberta appoint such Expert.
- (b) Each of the Parties shall, within five (5) Business Days after the selection of an Expert, submit their positions to the Expert, together with such information and data as such Party believes is necessary to support its position.
- (c) The Parties shall instruct the Expert to provide its decision to the Parties in writing and request that the Expert render its decision without qualifications, other than the usual qualifications relating to engagements of this nature.
- (d) Each Party shall bear one-half of the costs of the Expert.
- (e) The Expert's determinations shall be final and binding on the Parties and shall not be subject to appeal.
- (f) The Expert is not an arbitrator and shall not be deemed to be acting in arbitral capacity.
- (g) If an election or other action (including Closing) is required to be taken prior to the time within which a dispute will be determined by an Expert, then, unless such election or decision is otherwise deferred by any other Section, such election or other action shall be suspended and need not be taken until five (5) Business Days after the determination of the dispute by the Expert.

12.19 **Counterpart Execution**

This Agreement may be executed and delivered in counterparts and by facsimile or other electronic


means, no one copy of which need be executed by Vendor and Purchaser. A valid and binding contract shall arise if and when counterpart execution pages are executed and delivered by Vendor and Purchaser.

[THE REMAINDER OF THIS PAGE HAS BEEN LEFT INTENTIONALLY BLANK.]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

PIERIDAE ALBERTA PRODUCTION LTD.

611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT

Per: 

Name: Rich Rowe
Title: Vice President - Land

Per: _____
Name: Leonard Van Betuw
Title: Chief Executive Officer

Per: _____
Name:
Title:

Per: _____
Name:
Title:

This is the execution page of a Purchase and Sale Agreement dated as of June 29, 2022 between Pieridae Alberta Production Ltd. and 611890 Alberta Inc., d.b.a. Avila Energy and Avila Exploration & Development

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

PIERIDAE ALBERTA PRODUCTION LTD.

**611890 ALBERTA INC., D.B.A. AVILA ENERGY
AND AVILA EXPLORATION & DEVELOPMENT**

Per: _____
Name: Rich Rowe
Title: Vice President - Land

Per: _____
Name: Leonard Van Betuw
Title: Chief Executive Officer

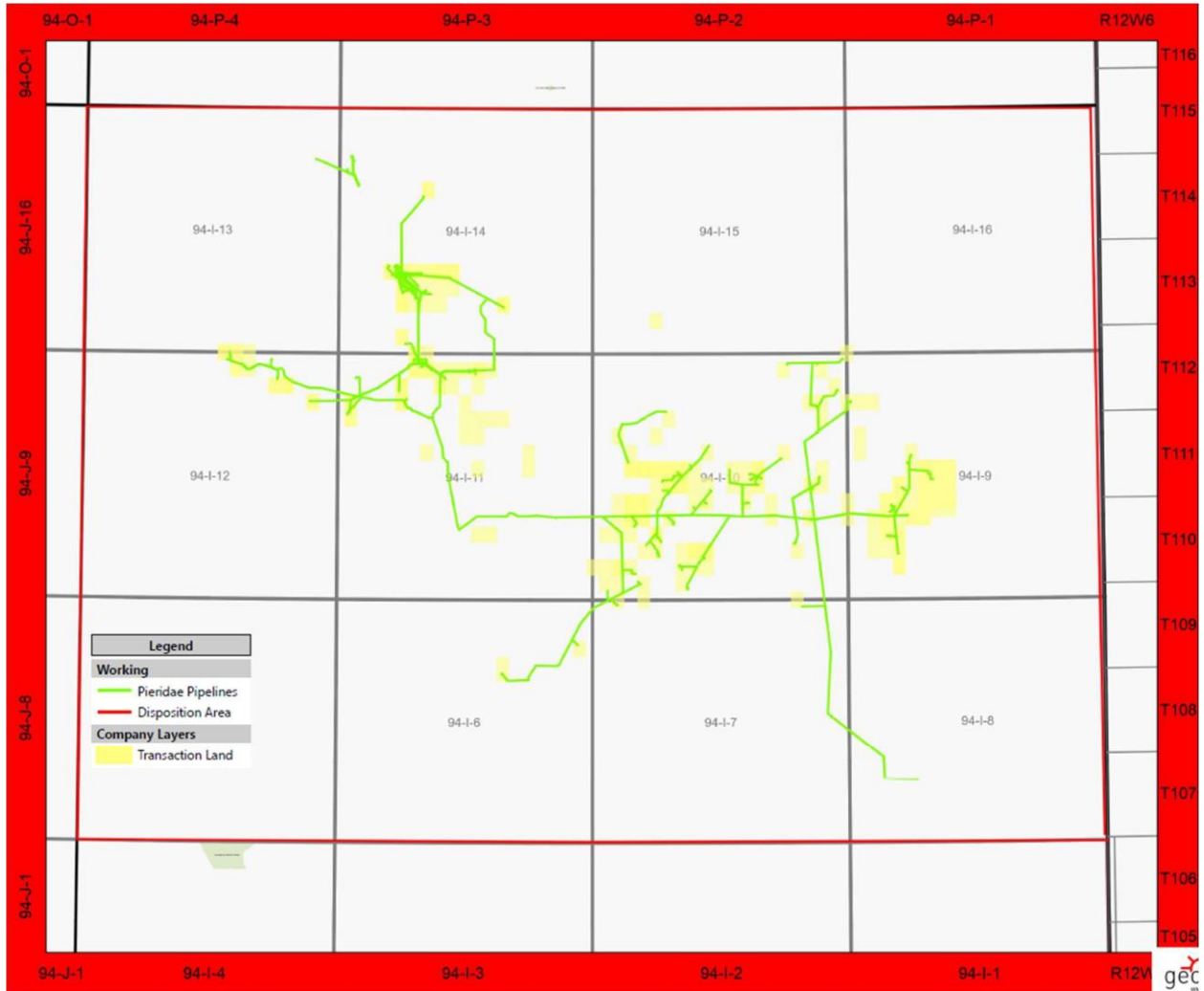
Per: _____
Name:
Title:

Per: _____
Name:
Title: *SOLE DIRECTOR*

This is the execution page of a Purchase and Sale Agreement dated as of June 29, 2022 between Pieridae Alberta Production Ltd. and 611890 Alberta Inc., d.b.a. Avila Energy and Avila Exploration & Development

THIS PAGE COMPRISES SCHEDULE "A-1" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT MADE AS OF JUNE 29, 2022 BETWEEN PIERIDAE ALBERTA PRODUCTION LTD. AND 611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT

Disposition Area



THIS PAGE AND THE FOLLOWING ONE-HUNDRED AND EIGHTY FOUR (184) PAGES COMPRISE SCHEDULE "A-2" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT MADE AS OF JUNE 29, 2022 BETWEEN PIERIDAE ALBERTA PRODUCTION LTD. AND 611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT

Petroleum and Natural Gas Rights

See attached Mineral Property Report dated April 29, 2022 at 12:37:27 pm.

PIERIDAE ALBERTA PRODUCTION LTD

Mineral Property Report

SCHEDULE "A-2"

Generated by Fawn Ellis on April 29, 2022 at 12:37:27 pm.

Selection

Admin Company:
Category:
Country:
Province:
Division:
Area(s):
Active / Inactive:
Status Types:
Lease Types:
Acreage Status:
Expiry Period:
Acreage Category:

Print Options

Acres / Hectares:	Hectares		
Working Interest DOI:	Yes		
Other DOI:	No		
Related Contracts:	Yes	Related Units:	Yes
Royalty Information:	Yes	Expand:	Yes
Well Information:	Yes		
Remarks:	No		
Acreage:	Producing / Non Producing		
	Developed / Undeveloped		
	Proven / Unproven		

Sort Options

Division: No



PIERIDAE ALBERTA PRODUCTION LTD

Mineral Property Report

SCHEDULE "A-2"

Generated by Fawn Ellis on April 29, 2022 at 12:37:27 pm.

Sort Options

Category:	No
Province:	No
Area:	No
Location:	Yes



Report Date: Apr 29, 2022

Page Number: 1

REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M00905	PNG	CR	271.000			WI	Area : EKWAN
Sub: A	WI		271.000	PIERIDAE ALTA P		100.00000000	NTS 094-I-06 BLK I UNITS 32,
ACTIVE	51884		271.000				33, 42, 43
	PIERIDAE ALTA P			Total Rental:	2032.50		(SPECIFIC SURFACE RESTRICTIONS)
100.00000000	PIERIDAE ALTA P						PNG TO BASE JEAN_MARIE

Status	Hectares	Net	Hectares	Net	----- Related Contracts -----
	Prod: 0.000	0.000	NProd: 0.000	0.000	C00597 A P&S Aug 15, 2017
DEVELOPED	Dev: 271.000	271.000	Undev: 0.000	0.000	C00791 A ROYALTY May 01, 2011
	Prov: 0.000	0.000	NProv: 0.000	0.000	

----- Well U.W.I. -----	Status/Type -----
200/D-043-I/094-I-06/00	DRILL CAS/GAS
200/A-033-I/094-I-06/02	PRODUCING/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: YES				
	Gas: Royalty:	Min Pay:			Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)	Paid by: WI (C)			
	AMPERSAND PETRO 100.00000000	PIERIDAE ALTA P 100.00000000			

ROYALTY DEDUCTIONS - Apr 29, 2009

- CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
- CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
- CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
- CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Report Date: Apr 29, 2022

Page Number: 2

REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00905 A _____
Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P		100.00000000

M00904	PNG	CR	Eff: Jun 25, 1966	407.000		WI	Area : EKWAN
Sub: A	WI		Exp: Jun 24, 1976	407.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-06 BLK J UNIT 004,
ACTIVE	4628		Ext: 58(3)(a)	407.000			005, 014, 015, 024, 025
	PIERIDAE ALTA P				Total Rental:	3052.50	PNG TO BASE SLAVE_POINT
100.00000000	PIERIDAE ALTA P						

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	271.160	271.160	Undev:	135.840	135.840
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- **Related Contracts** -----

C00597 A	P&S	Aug 15, 2017
C00806 A	TRUST	Oct 10, 2008 (I)

----- **Well U.W.I.** **Status/Type** -----

202/C-015-J/094-I-06/00 PRODUCING/GAS

Royalty / Encumbrances

Report Date: Apr 29, 2022

Page Number: 3

REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00892	PNG	CR	Eff: May 17, 2001	271.000		WI	Area : EKWAN
Sub: A	WI		Exp: May 16, 2011	271.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-07 BLK I UNIT 098, 099
ACTIVE	52168		Ext: 58(3)(a)	271.000			NTS 094-I-10 BLK A UNIT 008, 009
	PIERIDAE ALTA P				Total Rental: 2032.50		(SURFACE RESTRICTIONS)
100.00000000	PIERIDAE ALTA P						

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	0.000	0.000	0.000	0.000	0.000	0.000
	Dev:	271.000	271.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

PNG TO BASE JEAN_MARIE

----- Related Contracts -----
C00597 A P&S Aug 15, 2017
C00791 A ROYALTY May 01, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:	1.00000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:				

----- Well U.W.I. Status/Type -----
200/A-098-I/094-I-07/00 DRILL CAS/GAS
200/B-098-I/094-I-07/02 PRODUCING/GAS
200/C-099-I/094-I-07/03 DRAIN/GAS

Report Date: Apr 29, 2022

Page Number: 4

REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:	Max:	Div:	Prod/Sales:
		Min:	Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)	
AMPERSAND PETRO	100.00000000	PIERIDAE ALTA P	100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT

CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

M00892

A

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00886

PNG

CR

Eff: Apr 11, 2001

541.000

WI

Area : EKWAN

Report Date: Apr 29, 2022

Page Number: 5

REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00886
Sub: A WI **Exp:** Apr 10, 2011 541.000 PIERIDAE ALTA P 100.00000000
 ACTIVE 52206 **Ext:** 58(3)(a) 541.000
 PIERIDAE ALTA P Total Rental: 4057.50
 100.00000000 PIERIDAE ALTA P

NTS 094-I-07 BLK L UNIT 092, 093
 NTS 094-I-10 BLK D UNIT 002,
 003, 012, 013, 022, 023
 (SURFACE RESTRICTIONS)
 PNG TO BASE JEAN_MARIE

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	541.000	541.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017

----- Well U.W.I. Status/Type -----
 200/C-003-D/094-I-10/00 PRODUCING/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE

100.00000000

Paid by: WI (M)

PIERIDAE ALTA P

100.00000000

M00885 PNG CR **Eff:** May 17, 2001 811.000 WI
Sub: A WI **Exp:** May 16, 2011 811.000 PIERIDAE ALTA P 100.00000000
 ACTIVE 51886 **Ext:** 58(3)(a) 811.000
 PIERIDAE ALTA P Total Rental: 8115.00
 Area : EKWAN
 NTS 094-I-07 BLK L UNIT 096, 097
 NTS 094-I-10 BLK D UNIT 006,
 007, 016, 017, 026, 027, 034,

Report Date: Apr 29, 2022

Page Number: 6

REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00885

Sub: A

100.00000000 PIERIDAE ALTA P

035, 044, 045

(SURFACE RESTRICTIONS)

PNG TO BASE JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	811.000	811.000	NProv:	0.000	0.000
		0.000	0.000		0.000	0.000

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00791 A	ROYALTY	May 01, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:				1.00000000
	Deduction:				YES
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

----- Well U.W.I. Status/Type -----

200/A-097-L/094-I-07/00	DRILL CAS/GAS
200/D-097-L/094-I-07/02	DRILL CAS/GAS
200/A-017-D/094-I-10/03	PRODUCING/GAS
200/D-045-D/094-I-10/00	SUSP/GAS
200/D-045-D/094-I-10/02	SUSP/GAS
200/A-034-D/094-I-10/00	DRILL CAS/GAS
200/D-036-D/094-I-10/02	PRODUCING/GAS

Paid to:	PAIDTO (R)	Paid by:	WI (C)
AMPERSAND PETRO	100.00000000	PIERIDAE ALTA P	100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT

CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Report Date: Apr 29, 2022

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

REPORTED IN HECTARES

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00885 A _____
Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P		100.00000000

M00901	PNG	CR	Eff: Jul 15, 2005	2,968.000	C00802	A	Unknown	WI	Area : EKWAN
Sub: A	NI		Exp: Jul 14, 2015	2,698.000	HARVEST OPERATI	*	100.00000000		NTS 094-I-09 BLK C UNIT 098-099
ACTIVE	56987		Ext: 58(3)(a)	0.000					NTS 094-I-09 BLK F UNIT
	PIERIDAE ALTA P				Total Rental:		0.00		008-009, 014-019, 024-029,
100.00000000	HARVEST OPERATI	Count	Acreage =	No					034-039, 044-049, 054-059
		Status							NTS 094-I-09 BLK F UNIT 064-069
		Prod:	Hectares	Net	Hectares	Net			(ARCHAEOLOGICAL, FIRST NATION
	UNDEVELOPED	Dev:	0.000	0.000	NProd:	0.000	0.000		LANDS, HAY RIVER PROTECTED AREA)
		Prov:	0.000	0.000	Undev:	2,698.000	0.000		PNG TO BASE BLUESKY_&_GETHING
			0.000	0.000	NProv:	0.000	0.000		

----- **Related Contracts** -----
C00597 A P&S Aug 15, 2017
C00802 A TRUST Dec 30, 2014

Royalty / Encumbrances

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

M00901

A

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (C)

HARVEST OPERATI 100.00000000

M00900	PNG	CR	Eff: Mar 22, 2004	270.000	C00805	B	Yes	WI
Sub: B	WI		Exp: Mar 21, 2014	270.000	PIERIDAE ALTA P			75.25000000
ACTIVE	55362		Ext: 58(3)(a)	203.175	HARVEST OPERATI			24.75000000
100.00000000	PIERIDAE ALTA P		Count Acreage = No		Total Rental:		2025.00	

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	270.000	203.175
	Prov:	0.000	0.000	NProv:	0.000	0.000

Area : EKWAN
 NTS 094-I-09 BLK C UNIT 100
 NTS 094-I-09 BLK D UNIT 091
 NTS 094-I-09 BLK E UNIT 001
 NTS 094-I-09 BLK F UNIT 10
 (SPECIFIC SURFACE RESTRICTIONS)
 PNG TO BASE JEAN_MARIE
 EXCL NG IN JEAN_MARIE

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017
 C00805 B JOA Mar 28, 2001

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:
 Deduction: STANDARD

**PIERIDAE ALBERTA PRODUCTION LTD
Mineral Property Report**

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00900	B	Gas: Royalty:		Min Pay:	Prod/Sales:
		S/S OIL: Min:	Max:	Div:	Prod/Sales:
		Other Percent:		Min:	Prod/Sales:
	Paid to:	LESSOR (M)		Paid by:	WI (C)
	MINISTER OF ENE	100.00000000		PIERIDAE ALTA P	75.25000000
				HARVEST OPERATI	24.75000000

M00900	PNG	CR	Eff: Mar 22, 2004	270.000	C00805	C	Yes	WI	Area : EKWAN
Sub: C	WI		Exp: Mar 21, 2014	270.000	PIERIDAE ALTA P			100.00000000	NTS 094-I-09 BLK C UNIT 100
ACTIVE	55362		Ext: 58(3)(a)	270.000	HARVEST OPERATI				NTS 094-I-09 BLK D UNIT 091
	PIERIDAE ALTA P								NTS 094-I-09 BLK E UNIT 001
100.00000000	PIERIDAE ALTA P				Total Rental:		0.00		NTS 094-I-09 BLK F UNIT 10

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	0.000	0.000	0.000	0.000	0.000	0.000
	Dev:	270.000	270.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- **Related Contracts** -----
 C00597 A P&S Aug 15, 2017
 C00805 C JOA Mar 28, 2001

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

----- **Well U.W.I.** **Status/Type** -----
 200/D-091-D/094-I-09/00 TSTCOMPLTD/GA
 200/D-091-D/094-I-09/02 TSTCOMPLTD/GA
 200/A-091-D/094-I-09/03 PRODUCING/GAS

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Paid to: LESSOR (M)	Paid by: WI (C)
MINISTER OF ENE 100.00000000	PIERIDAE ALTA P 100.00000000
	HARVEST OPERATI

M00902	PNG	CR	Eff: Nov 24, 1998	540.000	C00803 I No	WI	Area : EKWAN
Sub: C	WI		Exp: Nov 23, 2008	540.000	PIERIDAE ALTA P	75.25000000	NTS 094-I-09 BLK D UNIT 052,
ACTIVE	49236		Ext: 58(3)(a)	406.350	HARVEST OPERATI	24.75000000	053, 062, 063, 074, 075, 084,
							085
100.00000000	HARVEST OPERATI	Count Acreage = No		Total Rental:	4050.00		PNG TO BASE JEAN_MARIE
							EXCL NG IN JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED		0.000	0.000		0.000	0.000
	Dev:	272.120	204.770	Undev:	267.880	201.580
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
C00597 A P&S Aug 15, 2017
C00803 I FARMIN Feb 11, 2000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)	Paid by: WI (C)
MINISTER OF ENE 100.00000000	PIERIDAE ALTA P 75.25000000

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00902	C			HARVEST OPERATI		24.75000000	
--------	---	--	--	-----------------	--	-------------	--

M00902	PNG	CR	Eff: Nov 24, 1998	540.000	C00803	K No	WI	Area : EKWAN
Sub: D	WI		Exp: Nov 23, 2008	540.000	PIERIDAE ALTA P		100.00000000	NTS 094-I-09 BLK D UNIT 052,
ACTIVE	49236		Ext: 58(3)(a)	540.000	HARVEST OPERATI			053, 062, 063, 074, 075, 084,
	HARVEST OPERATI							085
100.00000000	HARVEST OPERATI				Total Rental:	0.00		NG IN JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED		0.000	0.000		0.000	0.000
	Dev:	540.000	540.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00803 K	FARMIN	Feb 11, 2000

----- Well U.W.I. Status/Type -----

200/D-063-D/094-I-09/00	PRODUCING/GAS
200/A-085-D/094-I-09/00	PRODUCING/GAS
200/C-085-D/094-I-09/02	DRAIN/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)
MINISTER OF ENE 100.00000000

Paid by: WI (C)
PIERIDAE ALTA P 100.00000000
HARVEST OPERATI

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M00902	PNG	CR	Eff: Nov 24, 1998	811.000	C00803 H No	WI	Area : EKWAN
Sub: B	WI		Exp: Nov 23, 2008	811.000	PIERIDAE ALTA P	75.25000000	NTS 094-I-09 BLK D UNIT
ACTIVE	49236		Ext: 58(3)(a)	610.278	HARVEST OPERATI	24.75000000	054-057, 064-067, 076, 077, 086, 087
	HARVEST OPERATI						PNG TO BASE JEAN_MARIE
100.00000000	HARVEST OPERATI			Total Rental:	6082.50		

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----
UNDEVELOPED	Dev:	0.000	0.000	Undev:	811.000	610.278	C00597 A P&S Aug 15, 2017
	Prov:	0.000	0.000	NProv:	0.000	0.000	C00803 H FARMIN Feb 11, 2000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	75.25000000	
		HARVEST OPERATI	24.75000000	

M00902	PNG	CR	Eff: Nov 24, 1998	270.000	C00803 B No	WI	Area : EKWAN
Sub: A	WI		Exp: Nov 23, 2008	270.000	PIERIDAE ALTA P	75.25000000	NTS 094-I-09 BLK D UNIT
ACTIVE	49236		Ext: 58(3)(a)	203.175	HARVEST OPERATI	24.75000000	072-073, 082-083

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00902
Sub: A HARVEST OPERATI PNG TO BASE JEAN_MARIE
 100.00000000 HARVEST OPERATI **Count Acreage =** No Total Rental: 2025.00 EXCL NG IN JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	67.540	50.824	NProv:	202.460	152.351
		0.000	0.000		0.000	0.000

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017
 C00803 B FARMIN Feb 11, 2000

----- Well U.W.I. Status/Type -----
 200/C-073-D/094-I-09/00 ABD/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	75.25000000	
		HARVEST OPERATI	24.75000000	

M00902	PNG	CR	Eff: Nov 24, 1998	270.000	C00803	J No	WI	Area : EKWAN
Sub: E	WI		Exp: Nov 23, 2008	270.000	PIERIDAE ALTA P	100.00000000		NTS 094-I-09 BLK D UNIT
ACTIVE	49236		Ext: 58(3)(a)	270.000	HARVEST OPERATI			072-073, 082-083
	HARVEST OPERATI							NG IN JEAN_MARIE

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00902

Sub: E

100.00000000 HARVEST OPERATI

Total Rental: 0.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	270.000	270.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C00597 A P&S Aug 15, 2017
C00803 J FARMIN Feb 11, 2000

----- Well U.W.I. Status/Type -----

202/D-073-D/094-I-09/00 PRODUCING/GAS
200/B-082-D/094-I-09/02 DRAIN/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (C)

PIERIDAE ALTA P 100.00000000
HARVEST OPERATI

M00898	PNG	CR	Eff: Oct 18, 2001	270.000	C00803 C No	WI	Area : EKWAN
Sub: A	WI		Exp: Oct 17, 2011	270.000	PIERIDAE ALTA P	75.25000000	NTS 094-I-09 BLK D UNIT 092-093
ACTIVE	52598		Ext: 58(3)(a)	203.175	HARVEST OPERATI	24.75000000	NTS 094-I-09 BLK E UNIT 002-003
	HARVEST OPERATI						PNG TO BASE

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00898
Sub: A
 100.00000000 HARVEST OPERATI Total Rental: 2025.00 SULPHUR_PT-KEGR-PINE_PT

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
	Prod:	0.000	0.000	NProd:	0.000	0.000	C00597 A P&S Aug 15, 2017
DEVELOPED	Dev:	270.000	203.175	Undev:	0.000	0.000	C00803 C FARMIN Feb 11, 2000
	Prov:	0.000	0.000	NProv:	0.000	0.000	

----- Well U.W.I. Status/Type -----
 200/D-003-E/094-I-09/00 PRODUCING/GAS
 200/D-003-E/094-I-09/02 TSTCOMPLTD/GA

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	75.25000000	
		HARVEST OPERATI	24.75000000	

M00898 PNG CR **Eff:** Oct 18, 2001 539.200 C00803 K No WI Area : EKWAN
Sub: B WI **Exp:** Oct 17, 2011 539.200 PIERIDAE ALTA P 100.00000000 NTS 094-I-09 BLK D UNIT 094, 095
 ACTIVE 52598 **Ext:** 58(3)(a) 539.200 HARVEST OPERATI NTS 094-I-09 BLK E UNIT 004,
 HARVEST OPERATI 005, 012, 013, 022, 023

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00898

Sub: B

100.00000000 HARVEST OPERATI

Total Rental: 0.00

NG IN JEAN_MARIE

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	539.200	539.200	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00803 K	FARMIN	Feb 11, 2000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

----- Well U.W.I. Status/Type -----

200/B-004-E/094-I-09/00	PRODUCING/GAS
200/D-095-D/094-I-09/02	TSTCOMPLTD/GA
200/D-013-E/094-I-09/00	PRODUCING/GAS
200/D-013-E/094-I-09/02	DRILL CAS/GAS
200/D-013-E/094-I-09/03	DRILL CAS/GAS
200/B-022-E/094-I-09/04	DRILL CAS/GAS

Paid to: LESSOR (M)	Paid by: WI (C)
MINISTER OF ENE 100.00000000	PIERIDAE ALTA P 100.00000000
	HARVEST OPERATI

M00898	PNG	CR	Eff: Oct 18, 2001	269.600	C00803 G No	WI	Area : EKWAN
Sub: E	WI		Exp: Oct 17, 2011	269.600	PIERIDAE ALTA P	75.25000000	NTS 094-I-09 BLK D UNIT 094, 095
ACTIVE	52598		Ext: 58(3)(a)	202.874	HARVEST OPERATI	24.75000000	NTS 094-I-09 BLK E UNIT 004, 005
	HARVEST OPERATI						

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00898							
Sub: E							
100.00000000	HARVEST OPERATI	Count Acreage = No		Total Rental:	2022.00		(EXCLUDING PRODUCTION FROM 202/D-095-D/094-I-09/00, 202/D-095-D/094-I-09/02) PNG TO BASE SULPHUR_PT-KEGR-PINE_PT EXCL NG IN JEAN_MARIE
	Status	Hectares	Net		Hectares	Net	
	DEVELOPED	Prod: 0.000	0.000	NProd:	0.000	0.000	
		Dev: 269.600	202.874	Undev:	0.000	0.000	
		Prov: 0.000	0.000	NProv:	0.000	0.000	

Royalty / Encumbrances					----- Related Contracts -----		
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales			
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD	C00597 A	P&S	Aug 15, 2017
Roy Percent:					C00803 G	FARMIN	Feb 11, 2000
Deduction: STANDARD							
Gas: Royalty:		Min Pay:		Prod/Sales:			
S/S OIL: Min:	Max:	Div:		Prod/Sales:			
Other Percent:		Min:		Prod/Sales:			
Paid to: LESSOR (M)		Paid by: WI (C)					
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P		75.25000000			
		HARVEST OPERATI		24.75000000			

M00898	PNG	CR	Eff: Oct 18, 2001	269.600	C00803 L No	WI	Area : EKWAN
Sub: F	WI		Exp: Oct 17, 2011	269.600	PIERIDAE ALTA P	100.00000000	NTS 094-I-09 BLK D UNIT 094, 095
ACTIVE	52598		Ext: 58(3)(a)	269.600	HARVEST OPERATI		NTS 094-I-09 BLK E UNIT 004, 005
	HARVEST OPERATI						

Report Date: Apr 29, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00898

Sub: F

100.00000000 HARVEST OPERATI Count Acreage = No Total Rental: 0.00

(PRODUCTION FROM
202/D-095-D/094-I-09/00,
202/D-095-D/094-I-09/02)
PNG TO BASE
SULPHUR_PT-KEGR-PINE_PT
EXCL NG IN JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	269.600	269.600
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

----- Related Contracts -----

C00597 A P&S Aug 15, 2017
C00803 L FARMIN Feb 11, 2000

----- Well U.W.I. Status/Type -----

202/D-095-D/094-I-09/00 PRODUCING/GAS
202/D-095-D/094-I-09/02 DRAIN/GAS

Paid to: LESSOR (M)	Paid by: WI (C)
MINISTER OF ENE 100.00000000	PIERIDAE ALTA P 100.00000000 HARVEST OPERATI

M00899	PNG	CR	Eff: Oct 18, 2001	270.000	C00803 E No	WI	Area : EKWAN
Sub: A	WI		Exp: Oct 17, 2011	270.000	PIERIDAE ALTA P	75.25000000	NTS 094-I-09 BLK D UNIT 096-097
ACTIVE	52599		Ext: 58(3)(a)	203.175	HARVEST OPERATI	24.75000000	NTS 094-I-09 BLK E UNIT 006-007 PNG TO BASE
	HARVEST OPERATI						

Report Date: Apr 29, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00899

Sub: A

100.00000000 HARVEST OPERATI

Total Rental: 2025.00

WATERWAYS-OTTER_PARK-SLAVE_PT

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C00597 A	P&S	Aug 15, 2017
UNDEVELOPED	Dev:	0.000	0.000	Undev:	270.000	203.175	C00803 E	FARMIN	Feb 11, 2000
	Prov:	0.000	0.000	NProv:	0.000	0.000			

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	75.25000000	
		HARVEST OPERATI	24.75000000	

M00881	PNG	CR	Eff: Nov 30, 1999	540.000		WI	Area : EKWAN
Sub: A	WI		Exp: Nov 29, 2009	540.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-09 BLK D UNIT 100
ACTIVE	50525		Ext: 58(3)(a)	540.000			NTS 094-I-09 BLK E UNIT 010, 020, 030
	PIERIDAE ALTA P		Total Rental:	4050.00			

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00881

Sub: A

100.00000000 PIERIDAE ALTA P

NTS 094-I-10 BLK A UNIT 091

NTS 094-I-10 BLK H UNIT 001,

011, 021

(SURFACE RESTRICTIONS)

PNG TO BASE JEAN_MARIE

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	540.000	540.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C00597 A P&S Aug 15, 2017

C00791 A ROYALTY May 01, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:	1.00000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

----- Well U.W.I. Status/Type -----

200/A-001-H/094-I-10/00 DRILL CAS/GAS

200/A-011-H/094-I-10/02 PRODUCING/GAS

200/D-011-H/094-I-10/03 DRAIN/GAS

Paid to:	PAIDTO (R)	Paid by:	WI (C)
AMPERSAND PETRO	100.00000000	PIERIDAE ALTA P	100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT

CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00881 A _____
Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P		100.00000000

M00898	PNG	CR	Eff: Oct 18, 2001	539.800	C00803 D No	WI	Area : EKWAN
Sub: C	WI		Exp: Oct 17, 2011	539.800	PIERIDAE ALTA P	75.25000000	NTS 094-I-09 BLK E UNIT 011, 021, 031, 041
ACTIVE	52598		Ext: 58(3)(a)	406.200	HARVEST OPERATI	24.75000000	NTS 094-I-09 BLK F UNIT 020, 030, 040, 050
							PNG TO BASE
100.00000000							SULPHUR_PT-KEGR-PINE_PT

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	539.800	406.200
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- **Related Contracts** -----
C00597 A P&S Aug 15, 2017
C00803 D FARMIN Feb 11, 2000

Royalty / Encumbrances

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
	CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000	% of PROD
	Roy Percent:					
	Deduction:	STANDARD				
M00898	C	Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
	Paid to:	LESSOR (M)		Paid by:	WI (C)	
	MINISTER OF ENE	100.00000000		PIERIDAE ALTA P	75.25000000	
				HARVEST OPERATI	24.75000000	

M00898	PNG	CR	Eff: Oct 18, 2001	269.600	C00803 F No	WI	Area : EKWAN
Sub: D	WI		Exp: Oct 17, 2011	269.600	PIERIDAE ALTA P	75.25000000	NTS 094-I-09 BLK E UNIT 012,
ACTIVE	52598		Ext: 58(3)(a)	202.874	HARVEST OPERATI	24.75000000	013, 022, 023
							PNG TO BASE
100.00000000	HARVEST OPERATI		Count Acreage = No		Total Rental:	2022.00	SULPHUR_PT-KEGR-PINE_PT
							EXCL NG IN JEAN_MARIE

	Status		Hectares	Net	Hectares	Net	
	UNDEVELOPED	Prod:	0.000	0.000	NProd:	0.000	----- Related Contracts -----
		Dev:	0.000	0.000	Undev:	269.600	C00597 A P&S Aug 15, 2017
		Prov:	0.000	0.000	NProv:	0.000	C00803 F FARMIN Feb 11, 2000

Royalty / Encumbrances

	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
	CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000	% of PROD
	Roy Percent:					

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**PIERIDAE ALBERTA PRODUCTION LTD
Mineral Property Report**

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00898	D	Deduction: STANDARD					
		Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: LESSOR (M)		Paid by: WI (C)			
		MINISTER OF ENE	100.00000000	PIERIDAE ALTA P		75.25000000	
				HARVEST OPERATI		24.75000000	

M00897	PNG	CR	Eff: Mar 22, 2004	540.000	C00804	B	Yes	WI	Area : EKWAN
Sub: B	WI		Exp: Mar 21, 2014	540.000	PIERIDAE ALTA P			75.25000000	NTS 094-I-09 BLK E UNIT 014,
ACTIVE	55361		Ext: 58(3)(a)	406.350	HARVEST OPERATI			24.75000000	015, 024, 025, 032, 033, 042,
		SCOTT LAND & LE							043
100.00000000	PIERIDAE ALTA P		Count Acreage = No		Total Rental:		4050.00		(SPECIFIC SURFACE RESTRICTIONS)
									PNG TO BASE JEAN_MARIE
		Status		Hectares		Net		Hectares	Net
		Prod:		0.000		0.000		NProd:	0.000
		UNDEVELOPED	Dev:	0.000		0.000		Undev:	540.000
			Prov:	0.000		0.000		NProv:	0.000
									406.350

----- **Related Contracts** -----
 C00597 A P&S Aug 15, 2017
 C00804 B JOA Mar 28, 2001

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:	Min:	Prod/Sales:
Paid to: LESSOR (M) MINISTER OF ENE 100.00000000	Paid by: WI (C) PIERIDAE ALTA P 75.25000000 HARVEST OPERATI 24.75000000	

M00897	PNG	CR	Eff: Mar 22, 2004	540.000	C00804	C Yes	WI	Area : EKWAN
Sub: C	WI		Exp: Mar 21, 2014	540.000	PIERIDAE ALTA P		100.00000000	NTS 094-I-09 BLK E UNIT 014,
ACTIVE	55361		Ext: 58(3)(a)	540.000				015, 024, 025, 032, 033, 042,
	SCOTT LAND & LE				Total Rental:	0.00		043
100.00000000	PIERIDAE ALTA P							(SPECIFIC SURFACE RESTRICTIONS)
								NG IN JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED		0.000	0.000		0.000	0.000
	Dev:	540.000	540.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
C00597 A P&S Aug 15, 2017
C00804 C JOA Mar 28, 2001

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		

----- Well U.W.I. Status/Type -----
200/D-014-E/094-I-09/00 DRILL CAS/GAS
200/B-024-E/094-I-09/02 PRODUCING/GAS
200/A-025-E/094-I-09/03 DRAIN/GAS
200/D-043-E/094-I-09/00 PRODUCING/GAS

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00897	C	MINISTER OF ENE	100.00000000	PIERIDAE ALTA P		100.00000000	
--------	---	-----------------	--------------	-----------------	--	--------------	--

M00896	PNG	CR	Eff: Apr 18, 2005	539.000		WI	Area : EKWAN
Sub: A	WI		Exp: Apr 17, 2015	539.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-09 BLK E UNIT 051, 061, 071, 081
ACTIVE	57107		Ext: 58(3)(a)	539.000			NTS 094-I-09 BLK F UNIT 060, 070, 080, 090
	PIERIDAE ALTA P				Total Rental: 4042.50		PNG TO BASE JEAN_MARIE
100.00000000	PIERIDAE ALTA P						

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED		0.000	0.000		0.000	0.000
	Dev:	539.000	539.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
C00597 A P&S Aug 15, 2017

----- Well U.W.I. Status/Type -----
200/A-061-E/094-I-09/00 PRODUCING/GAS
200/C-060-F/094-I-09/02 DRAIN/GAS
200/B-081-E/094-I-09/00 ABD/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE

100.00000000

Paid by: WI (M)

PIERIDAE ALTA P

100.00000000

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M00857	PNG	CR	Eff: Jun 14, 2001	539.000		WI	Area : EKWAN
Sub: A	WI		Exp: Jun 13, 2011	539.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-09 BLK E UNIT 078,
ACTIVE	52207		Ext: 58(3)(a)	539.000			079, 088, 089, 098, 099
	PIERIDAE ALTA P				Total Rental: 4042.50		NTS 094-I-09 BLK L UNIT 008,
100.00000000	PIERIDAE ALTA P						009
							PNG TO BASE JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	539.000	539.000	NProv:	0.000	0.000
		0.000	0.000		0.000	0.000

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017
 C00791 A ROYALTY May 01, 2011

----- Well U.W.I. Status/Type -----
 200/A-099-E/094-I-09/00 DRILL CAS/GAS
 200/A-099-E/094-I-09/02 DRILL CAS/GAS
 200/D-089-E/094-I-09/03 TSTCOMPLTD/GA
 200/B-088-E/094-I-09/04 TSTCOMPLTD/GA
 200/A-089-E/094-I-09/05 TSTCOMPLTD/GA

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: YES				
	Gas Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

Paid to: PAIDTO (R) **Paid by:** WI (C)
 AMPERSAND PETRO 100.00000000 PIERIDAE ALTA P 100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00857 A CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P		100.00000000

M00901	PNG	CR	Eff: Jul 15, 2005	270.000	C00802	A	Unknown	WI	Area : EKWAN
Sub: B	NI		Exp: Jul 14, 2015	270.000	HARVEST OPERATI	*	100.00000000		(TRACT 1)
ACTIVE	56987		Ext: 58(3)(a)	0.000					NTS 094-I-09 BLK F UNIT 004-007
	PIERIDAE ALTA P				Total Rental:		0.00		(TRACT 2)
100.00000000	HARVEST OPERATI	Count Acreage =	No						NTS 094-I-09 BLK C UNIT 098-099
		Status		Hectares	Net		Hectares	Net	NTS 094-I-09 BLK F UNIT
	UNDEVELOPED	Prod:		0.000	0.000	NProd:	0.000	0.000	008-009, 014-019, 024-029, 034,
		Dev:		0.000	0.000	Undev:	270.000	0.000	035, 038, 039, 044, 045, 048,
		Prov:		0.000	0.000	NProv:	0.000	0.000	049, 054-057
									NTS 094-I-09 BLK F UNIT 064-069
									(ARCHAEOLOGICAL, FIRST NATION
									LANDS, HAY RIVER PROTECTED AREA)
									(TRACT 1)
									PNG TO BASE
									BLUESKY-GETHING-DUNLEVY

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
(cont'd)							
M00901	B	CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000	% of PROD (TRACT 2) (PNG BELOW BASE BLUESKY_&_GETHING TO BASE JEAN_MARIE)
		Roy Percent:					
		Deduction: STANDARD					
		Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	----- Related Contracts -----
		Paid to: LESSOR (M)		Paid by: WI (C)			C00597 A P&S Aug 15, 2017
		MINISTER OF ENE	100.00000000	HARVEST OPERATI	100.00000000		C00802 A TRUST Dec 30, 2014
							C01058 A CONVEYANCE May 30, 2019

M00901	PNG	CR	Eff: Jul 15, 2005	539.340		WI	Area : EKWAN
Sub: C	WI		Exp: Jul 14, 2015	539.340	PIERIDAE ALTA P	100.00000000	NTS 094-I-09 BLK F UNIT 36, 37,
ACTIVE	56987		Ext: 58(3)(a)	539.340			46, 47, 58, 59, 68, 69
		PIERIDAE ALTA P			Total Rental: 4045.05		(ARCHAEOLOGICAL, FIRST NATION
100.00000000		HARVEST OPERATI					LANDS, HAY RIVER PROTECTED AREA)
							PNG BELOW BASE
	Status		Hectares	Net		Hectares	Net
		Prod:	0.000	0.000	NProd:	0.000	0.000
	DEVELOPED	Dev:	539.340	539.340	Undev:	0.000	0.000
		Prov:	0.000	0.000	NProv:	0.000	0.000
							----- Related Contracts -----
							C00597 A P&S Aug 15, 2017
							C01059 A TRUST May 30, 2019

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:				

Well U.W.I.	Status/Type
200/D-036-F/094-I-09/00	PRODUCING/GAS
200/D-036-F/094-I-09/02	DRILL CAS/GAS
200/C-058-F/094-I-09/00	PRODUCING/GAS
200/A-069-F/094-I-09/02	DRAIN/GAS
200/A-069-F/094-I-09/03	DRAIN/GAS

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:	Max:	Div:	Prod/Sales:
		Min:	Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)	
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000

M00894	PNG	CR	Eff: Dec 11, 2008	269.000	C00789	A	Yes	WI	Area : EKWAN
Sub: A	WI		Exp: Dec 10, 2018	269.000	PIERIDAE ALTA P			85.00000000	NTS 094-I-09 BLK L UNIT 36, 37,
ACTIVE	61748		Ext: 58(3)(a)	228.650	SIGNALTA RESOUR			15.00000000	46, 47
	PIERIDAE ALTA P								(SPECIFIC SURFACE RESTRICTIONS)
100.00000000	PIERIDAE ALTA P				Total Rental:		2017.50		PNG TO BASE JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----
DEVELOPED		0.000	0.000		0.000	0.000	C00597 A P&S Aug 15, 2017
	Dev:	269.000	228.650	Undev:	0.000	0.000	C00789 A JOA May 12, 2003
	Prov:	0.000	0.000	NProv:	0.000	0.000	C00794 A FARMIN Feb 18, 2003 (I)

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----
200/D-037-L/094-I-09/00 STANDING/GAS

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:			
Deduction: STANDARD			
Gas: Royalty:		Min Pay:	Prod/Sales:
S/S OIL: Min:	Max:	Div:	Prod/Sales:
Other Percent:		Min:	Prod/Sales:

Paid to: LESSOR (M)		Paid by: WI (C)	
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	85.00000000

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00894	A			SIGNALTA RESOUR		15.00000000	
--------	---	--	--	-----------------	--	-------------	--

M00855	PNG	CR	Eff: Apr 18, 2005	1,077.000	C00789	B	Yes	WI	Area : EKWAN
Sub: A	WI		Exp: Apr 17, 2015	1,077.000	PIERIDAE ALTA P			85.00000000	NTS 094-I-09 BLK L UNIT
ACTIVE	57117		Ext: 58(3)(a)	915.450	SIGNALTA RESOUR			15.00000000	038-040, 048-050
	PIERIDAE ALTA P								NTS 094-I-10 BLK I UNIT 014,
100.00000000	PIERIDAE ALTA P								015, 024, 025, 031, 034, 035,
									041, 044, 045
									(SPECIFIC SURFACE RESTRICTIONS)
									PNG TO BASE JEAN_MARIE

Total Rental: 8077.50

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	0.000	0.000	0.000	0.000	0.000	0.000
	Dev:	1,076.520	915.042	Undev:	0.480	0.408
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00789 B	JOA	May 12, 2003
C00794 B	FARMIN	Feb 18, 2003 (I)

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid by: WI (C)

PIERIDAE ALTA P 85.00000000

SIGNALTA RESOUR 15.00000000

----- Well U.W.I. Status/Type -----

200/B-044-I/094-I-10/00	PRODUCING/GAS
202/B-044-I/094-I-10/00	PRODUCING/GAS
202/B-044-I/094-I-10/02	DRAIN/GAS
200/C-041-I/094-I-10/00	PRODUCING/GAS
200/A-025-I/094-I-10/00	DRILL CAS/GAS
200/C-014-I/094-I-10/02	PRODUCING/GAS
200/D-048-L/094-I-09/02	TSTCOMPLTD/GA

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

M00827	PNG	CR	Eff: Apr 18, 2005	269.000	C00789 A	Yes	WI	Area : EKWAN
Sub: B	WI		Exp: Apr 17, 2015	269.000	PIERIDAE ALTA P		85.00000000	NTS 094-I-09 BLK L UNIT 100
ACTIVE	57110		Ext: 58(3)(a)	228.650	SIGNALTA RESOUR		15.00000000	NTS 094-I-10 BLK I UNIT 091
	CHARTER LAND SE							NTS 094-I-15 BLK A UNIT 001
100.00000000	PIERIDAE ALTA P				Total Rental:	2017.50		NTS 094-I-16 BLK D UNIT 010
	Status		Hectares	Net	Hectares	Net		(Archaeological, First Nations
		Prod:	0.000	0.000	NProd:	0.000	0.000	Lands, Hay River Protected Area)
	DEVELOPED	Dev:	269.000	228.650	Undev:	0.000	0.000	PNG TO BASE
		Prov:	0.000	0.000	NProv:	0.000	0.000	TROUT_RIVER-KAKISA-UPPER_REDKNIF
								E

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	85.00000000	
		SIGNALTA RESOUR	15.00000000	

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00789 A	JOA	May 12, 2003

----- Well U.W.I. Status/Type -----

200/B-010-D/094-I-16/00	ABD/GAS
202/B-010-D/094-I-16/00	PRODUCING/GAS

M00893	PNG	CR	Eff: Nov 30, 1999	270.000			WI	Area : EKWAN
Sub: A	WI		Exp: Nov 29, 2009	270.000	PIERIDAE ALTA P		100.00000000	NTS 094-I-10 BLK A UNIT 058,
ACTIVE	50527		Ext: 58(3)(a)	270.000				059, 068, 069

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00893
Sub: A PIERIDAE ALTA P Total Rental: 2025.00 (SPECIFIC SURFACE RESTRICTIONS)
 100.00000000 PIERIDAE ALTA P

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000	PNG TO BASE JEAN_MARIE
	Prov:	270.000	270.000	NProv:	0.000	0.000	----- Related Contracts -----
		0.000	0.000		0.000	0.000	C00597 A P&S Aug 15, 2017
							C00791 A ROYALTY May 01, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:				
	1.00000000				
	Deduction:				
	YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

Well U.W.I.	Status/Type
200/B-069-A/094-I-10/00	ABD/GAS
200/B-069-A/094-I-10/02	ABD/GAS
200/D-059-A/094-I-10/00	PRODUCING/GAS
202/B-069-A/094-I-10/02	DRAIN/GAS

Paid to: PAIDTO (R) **Paid by:** WI (C)
 AMPERSAND PETRO 100.00000000 PIERIDAE ALTA P 100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00893 A _____
Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (M)	
	MINISTER OF ENE 100.00000000		PIERIDAE ALTA P 100.00000000	

M00882	PNG	CR	Eff: Nov 30, 1999	270.000		WI	Area : EKWAN
Sub: A	WI		Exp: Nov 29, 2009	270.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK A UNIT 096, 097
ACTIVE	50529		Ext: 58(3)(a)	270.000			NTS 094-I-10 BLK H UNIT 006, 007
	MAVERICK LAND C				Total Rental: 2025.00		(SURFACE RESTRICTIONS)
100.00000000	PIERIDAE ALTA P						

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED		0.000	0.000		0.000	0.000
	Dev:	270.000	270.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

PNG TO BASE JEAN_MARIE

----- **Related Contracts** -----

C00597 A	P&S	Aug 15, 2017
C00791 A	ROYALTY	May 01, 2011

----- **Well U.W.I.** **Status/Type** -----

200/D-007-H/094-I-10/00 PRODUCING/GAS

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD

Roy Percent: 1.00000000

Deduction: YES

M00882	A	Gas: Royalty:	Min Pay:	Prod/Sales:
		S/S OIL: Min:	Div:	Prod/Sales:
		Other Percent:	Min:	Prod/Sales:

Paid to: PAIDTO (R)	Paid by: WI (C)
AMPERSAND PETRO 100.00000000	PIERIDAE ALTA P 100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT

CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:	Min Pay:	Prod/Sales:
S/S OIL: Min:	Div:	Prod/Sales:
Other Percent:	Min:	Prod/Sales:

Paid to: LESSOR (M)	Paid by: WI (M)
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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00882	A	MINISTER OF ENE	100.00000000		PIERIDAE ALTA P	100.00000000	
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M00876	PNG	CR	Eff: Nov 30, 1999	540.000		WI	Area : EKWAN
Sub: A	WI		Exp: Nov 29, 2009	540.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK B UNIT 092,093
ACTIVE	50530		Ext: 58(3)(a)	540.000			NTS 094-I-10 BLK G UNIT 002, 003, 12, 13, 22, 23
		PIERIDAE ALTA P			Total Rental: 4050.00		(SURFACE RESTRICTIONS)
100.00000000		PIERIDAE ALTA P					

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	540.000	540.000	NProv:	0.000	0.000
		0.000	0.000		0.000	0.000

PNG TO BASE JEAN_MARIE

----- Related Contracts -----
C00597 A P&S Aug 15, 2017
C00791 A ROYALTY May 01, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: YES				
	Gas: Royalty:	Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:	Prod/Sales:	
	Other Percent:		Min:	Prod/Sales:	

Paid to: PAIDTO (R)		Paid by: WI (C)	
AMPERSAND PETRO	100.00000000	PIERIDAE ALTA P	100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00876 A PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00889	PNG	CR	Eff: Nov 30, 1999	811.000		WI	Area : EKWAN
Sub: A	WI		Exp: Nov 29, 2009	811.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK C UNIT 16, 17,
ACTIVE	50372		Ext: 58(3)(a)	811.000			26, 27, 36, 37, 46, 47, 56, 57,
	PIERIDAE ALTA P				Total Rental: 6082.50		66, 67
100.00000000	PIERIDAE ALTA P						(SURFACE RESTRICTIONS)

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	811.000	811.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

PNG TO BASE JEAN_MARIE

----- **Related Contracts** -----
 C00597 A P&S Aug 15, 2017
 C00791 A ROYALTY May 01, 2011

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00889	A	Royalty / Encumbrances				Well U.W.I.	Status/Type
						200/A-027-C/094-I-10/00	PRODUCING/GAS
						200/A-027-C/094-I-10/02	DRAIN/GAS
						200/A-057-C/094-I-10/00	PRODUCING/GAS
						200/B-057-C/094-I-10/00	PRODUCING/GAS
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD		
	Roy Percent: 1.00000000						
	Deduction: YES						
	Gas: Royalty:		Min Pay:		Prod/Sales:		
	S/S OIL: Min:	Max:	Div:		Prod/Sales:		
	Other Percent:		Min:		Prod/Sales:		
	Paid to: PAIDTO (R)		Paid by: WI (C)				
	AMPERSAND PETRO 100.00000000		PIERIDAE ALTA P 100.00000000				

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT

CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00889	A	Paid to: LESSOR (M) MINISTER OF ENE	100.00000000			Paid by: WI (M) PIERIDAE ALTA P	100.00000000
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M00890	PNG	CR	Eff: Nov 30, 1999	540.520		WI	Area : EKWAN
Sub: A	WI		Exp: Nov 29, 2009	540.520	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK C UNIT
ACTIVE	50518		Ext: 58(3)(a)	540.520			032-035, 042-045, (SURFACE RESTRICTIONS)
		MAVERICK LAND C			Total Rental: 4053.90		
100.00000000		PIERIDAE ALTA P					PNG TO BASE JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED		0.000	0.000		0.000	0.000
	Dev:	270.360	270.360	Undev:	270.160	270.160
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- **Related Contracts** -----
C00597 A P&S Aug 15, 2017
C00791 A ROYALTY May 01, 2011

Royalty / Encumbrances

----- **Well U.W.I.** **Status/Type** -----
200/B-044-C/094-I-10/02 PRODUCING/GAS

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD

Roy Percent: 1.00000000
Deduction: YES
Gas: Royalty:
S/S OIL: Min: **Max:**
Other Percent:

Min Pay: **Prod/Sales:**
Div: **Prod/Sales:**
Min: **Prod/Sales:**

Paid to: PAIDTO (R) AMPERSAND PETRO	100.00000000	Paid by: WI (C) PIERIDAE ALTA P	100.00000000
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**PIERIDAE ALBERTA PRODUCTION LTD
Mineral Property Report**

REPORTED IN HECTARES

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00890 A **ROYALTY DEDUCTIONS - Apr 29, 2009**
CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00890	PNG	CR	Eff: Nov 30, 1999	540.480		WI	Area : EKWAN
Sub: B	WI		Exp: Nov 29, 2009	540.480	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK C UNIT
ACTIVE	50518		Ext: 58(3)(a)	540.480			052-055, 062-065
	MAVERICK LAND C				Total Rental: 4053.60		(SURFACE RESTRICTIONS)
100.00000000	PIERIDAE ALTA P						

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	540.480	540.480	Undev:	0.000	0.000

PNG BELOW BASE DEBOLT TO BASE
JEAN_MARIE

----- Related Contracts -----

Report Date: Apr 29, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held		

(cont'd)

M00890										
Sub: B		Prov:	0.000	0.000	NProv:	0.000	0.000	C00597 A	P&S	Aug 15, 2017
								C00791 E	ROYALTY	May 01, 2011

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 E	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	AMPERSAND PETRO 100.00000000		PIERIDAE ALTA P 100.00000000		

200/B-053-C/094-I-10/00 DRILL CAS/GAS
200/D-054-C/094-I-10/00 PRODUCING/GAS

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT

CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:				

**PIERIDAE ALBERTA PRODUCTION LTD
Mineral Property Report**

REPORTED IN HECTARES

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:	Max:	Div:	Prod/Sales:
		Min:	Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)	
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000

M00890	PNG	CR	Eff: Nov 30, 1999	540.480	C00798	B	Yes	WI	Area : EKWAN
Sub: C	WI		Exp: Nov 29, 2009	540.480	PIERIDAE ALTA P			72.50000000	NTS 094-I-10 BLK C UNIT
ACTIVE	50518		Ext: 58(3)(a)	391.848	SANLING ENERGY			27.50000000	052-055, 062-065
		MAVERICK LAND C							(SURFACE RESTRICTIONS)
100.00000000	PIERIDAE ALTA P	Count Acreage =	No		Total Rental:	0.00			PNG TO TOP DEBOLT

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	540.480	391.848
					0.000	0.000

----- **Related Contracts** -----

C00597 A	P&S	Aug 15, 2017
C00791 M	ROYALTY	May 01, 2011
C00797 A	FARMOUT	Oct 27, 2005
C00798 B	JOA	Jan 02, 1998

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 M	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:	1.00000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:	Prod/Sales:	
	S/S OIL: Min:	Max:	Div:	Prod/Sales:	
	Other Percent:		Min:	Prod/Sales:	
	Paid to: PAIDTO (R)		Paid by: WI (C)		

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00890	C	AMPERSAND PETRO	100.00000000	PIERIDAE ALTA P	72.50000000	
				SANLING ENERGY	27.50000000	

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT

CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Husky only farmed out a 50% WI to RedStar; The Ampersand royalty however, is on 100% production for this lease; The 'Paid By' DOI for the royalty needs to reflect this.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (C)

PIERIDAE ALTA P 72.50000000

SANLING ENERGY 27.50000000

M00890	PNG	CR	Eff: Nov 30, 1999	270.240	C00798	H	Yes	WI	Area : EKWAN
Sub: D	WI		Exp: Nov 29, 2009	270.240	PIERIDAE ALTA P			47.50000000	NTS 094-I-10 BLK C UNIT 052,

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00890							
Sub: D							
ACTIVE	50518	Ext: 58(3)(a)	128.364	SANLING ENERGY		52.50000000	053, 062, 063 (SURFACE RESTRICTIONS)
	MAVERICK LAND C						
100.00000000	PIERIDAE ALTA P	Count Acreage = No		Total Rental:	0.00		PNG IN DEBOLT

Status		Hectares	Net		Hectares	Net	
	Prod:	0.000	0.000	NProd:	0.000	0.000	----- Related Contracts -----
DEVELOPED	Dev:	270.240	128.364	Undev:	0.000	0.000	C00597 A P&S Aug 15, 2017
	Prov:	0.000	0.000	NProv:	0.000	0.000	C00791 Q ROYALTY May 01, 2011
							C00797 H FARMOUT Oct 27, 2005
							C00798 H JOA Jan 02, 1998
							C00801 A SEISREVOPT Sep 16, 2005

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	----- Well U.W.I.	Status/Type -----
C00791 Q	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD	202/B-053-C/094-I-10/00	TSTCOMPLTD/GA
	Roy Percent: 1.00000000						
	Deduction: YES						
	Gas: Royalty:		Min Pay:		Prod/Sales:		
	S/S OIL: Min:	Max:	Div:		Prod/Sales:		
	Other Percent:		Min:		Prod/Sales:		
	Paid to: PAIDTO (R)		Paid by: WI (C)				
	AMPERSAND PETRO 100.00000000		PIERIDAE ALTA P 47.50000000				
			SANLING ENERGY 52.50000000				

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00890 D CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	47.50000000	
		SANLING ENERGY	52.50000000	

M00890	PNG	CR	Eff: Nov 30, 1999	270.240	C00798	G Yes	WI	Area : EKWAN
Sub: E	WI		Exp: Nov 29, 2009	270.240	PIERIDAE ALTA P		47.50000000	NTS 094-I-10 BLK C UNIT 054,
ACTIVE	50518		Ext: 58(3)(a)	128.364	SANLING ENERGY		52.50000000	055, 064, 065
	MAVERICK LAND C							(SURFACE RESTRICTIONS)
100.00000000	PIERIDAE ALTA P	Count	Acreage = No		Total Rental:	0.00		PNG IN DEBOLT

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----		
UNDEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000	C00597 A	P&S	Aug 15, 2017
	Prov:	0.000	0.000	NProv:	270.240	128.364	C00791 Q	ROYALTY	May 01, 2011
					0.000	0.000	C00797 G	FARMOUT	Oct 27, 2005
							C00798 G	JOA	Jan 02, 1998

**PIERIDAE ALBERTA PRODUCTION LTD
Mineral Property Report**

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00890		E		Royalty / Encumbrances			
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
C00791 Q	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000	% of PROD	
	Roy Percent:	1.00000000					
	Deduction:	YES					
	Gas: Royalty:		Min Pay:		Prod/Sales:		
	S/S OIL: Min:	Max:	Div:		Prod/Sales:		
	Other Percent:		Min:		Prod/Sales:		
Paid to:	PAIDTO (R)		Paid by:	WI (C)			
	AMPERSAND PETRO	100.00000000		PIERIDAE ALTA P	47.50000000		
				SANLING ENERGY	52.50000000		

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Paid to: LESSOR (M)		Paid by: WI (C)
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P
		SANLING ENERGY
		47.50000000
		52.50000000

M00864	PNG	CR	Eff: May 17, 2000	810.000		WI	Area : EKWAN
Sub: A	WI		Exp: May 16, 2010	810.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK C UNIT 060, 070
ACTIVE	50848		Ext: 58(3)(a)	810.000			NTS 94-I-10 BLK D UNIT
		PIERIDAE ALTA P			Total Rental:	6075.00	051-053, 061-063
100.00000000		PIERIDAE ALTA P					NTS 94-I-10 BLK E UNIT 011, 021
							NTS 94-I-10 BLK F UNIT 020, 030
							(SURFACE RESTRICTIONS)

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	810.000	810.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

PNG TO BASE JEAN_MARIE

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:				
	1.00000000				
	Deduction:				
	YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		

----- Related Contracts -----
C00597 A P&S Aug 15, 2017
C00791 A ROYALTY May 01, 2011

----- Well U.W.I. Status/Type -----
200/D-020-F/094-I-10/00 STANDING/GAS
200/C-030-F/094-I-10/02 PRODUCING/GAS
200/C-062-D/094-I-10/00 STANDING/GAS
200/A-063-D/094-I-10/02 PRODUCING/GAS
200/C-063-D/094-I-10/03 TSTCOMPLTD/GA
200/C-060-C/094-I-10/00 STANDING/GAS
200/D-061-D/094-I-10/02 PRODUCING/GAS

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00864	A	AMPERSAND PETRO	100.00000000	PIERIDAE ALTA P	100.00000000	202/C-062-D/094-I-10/00 ABD/GAS 200/C-070-C/094-I-10/00 PRODUCING/GAS
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ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00866	PNG	CR	Eff: Jan 11, 2000	270.000		WI	Area : EKWAN
Sub: B	WI		Exp: Jan 10, 2010	270.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK C UNIT 080, 090
ACTIVE	50540		Ext: 58(3)(a)	270.000			NTS 094-I-10 BLK D UNIT 071, 081
	PIERIDAE ALTA P				Total Rental:	0.00	(SPECIFIC SURFACE RESTRICTIONS)
100.00000000	PIERIDAE ALTA P						
	Status		Hectares	Net	Hectares	Net	PNG BELOW BASE DEBOLT TO BASE

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**PIERIDAE ALBERTA PRODUCTION LTD
Mineral Property Report**

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00866

Sub: B

DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000
	Dev:	270.000	270.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

JEAN_MARIE

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017
 C00791 E ROYALTY May 01, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 E	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:	1.00000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

----- Well U.W.I. Status/Type -----
 200/A-081-D/094-I-10/00 PRODUCING/GAS
 200/A-081-D/094-I-10/02 DRAIN/GAS
 200/A-081-D/094-I-10/03 DRAIN/GAS
 202/A-081-D/094-I-10/00 PRODUCING/GAS

Paid to:	PAIDTO (R)	Paid by:	WI (C)
AMPERSAND PETRO	100.00000000	PIERIDAE ALTA P	100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00866	B	Deduction: STANDARD					
		Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: LESSOR (M)		Paid by: WI (M)			
		MINISTER OF ENE	100.00000000	PIERIDAE ALTA P		100.00000000	

M00866	PNG	CR	Eff: Jan 11, 2000	270.000	C00798 B Yes	WI	Area : EKWAN
Sub: C	WI		Exp: Jan 10, 2010	270.000	PIERIDAE ALTA P	72.50000000	NTS 094-I-10 BLK C UNIT 080, 090
ACTIVE	50540		Ext: 58(3)(a)	195.750	SANLING ENERGY	27.50000000	NTS 094-I-10 BLK D UNIT 071, 081
		PIERIDAE ALTA P					(SPECIFIC SURFACE RESTRICTIONS)
100.00000000		PIERIDAE ALTA P	Count Acreage = No	Total Rental:	0.00		PNG TO TOP DEBOLT

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	270.000	195.750
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00791 M	ROYALTY	May 01, 2011
C00797 A	FARMOUT	Oct 27, 2005
C00798 B	JOA	Jan 02, 1998

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 M	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: YES				
	Gas: Royalty:	Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:	Prod/Sales:	
	Other Percent:		Min:	Prod/Sales:	

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Paid to: PAIDTO (R)		Paid by: WI (C)	
AMPERSAND PETRO	100.00000000	PIERIDAE ALTA P	72.50000000
		SANLING ENERGY	27.50000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT

CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Husky only farmed out a 50% WI to RedStar; The Ampersand royalty however, is on 100% production for this lease; The 'Paid By' DOI for the royalty needs to reflect this.

M00866

C

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)		Paid by: WI (C)	
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	72.50000000
		SANLING ENERGY	27.50000000

Report Date: Apr 29, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M00866	PNG	CR	Eff: Jan 11, 2000	270.000	C00798 E Yes	WI	Area : EKWAN
Sub: D	WI		Exp: Jan 10, 2010	270.000	PIERIDAE ALTA P	40.00000000	NTS 094-I-10 BLK C UNIT 080, 090
ACTIVE	50540		Ext: 58(3)(a)	108.000	SANLING ENERGY	60.00000000	NTS 094-I-10 BLK D UNIT 071, 081
	PIERIDAE ALTA P						(SPECIFIC SURFACE RESTRICTIONS)
100.00000000	PIERIDAE ALTA P	Count Acreage = No		Total Rental:	2025.00		PNG IN DEBOLT

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	270.000	108.000	NProv:	0.000	0.000
		0.000	0.000		0.000	0.000

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00791 O	ROYALTY	May 01, 2011
C00797 D	FARMOUT	Oct 27, 2005
C00798 E	JOA	Jan 02, 1998

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 O	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:				1.00000000
	Deduction:				YES
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

----- Well U.W.I. Status/Type -----
200/C-080-C/094-I-10/00 TSTCOMPLTD/GA

Paid to: PAIDTO (R)		Paid by: WI (C)	
AMPERSAND PETRO	100.00000000	PIERIDAE ALTA P	40.00000000
		SANLING ENERGY	60.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00866 D AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	40.00000000	
		SANLING ENERGY	60.00000000	

M00866	PNG	CR	Eff: Jan 11, 2000	270.000		WI	Area : EKWAN
Sub: A	WI		Exp: Jan 10, 2010	270.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK C UNIT 098, 099
ACTIVE	50540		Ext: 58(3)(a)	270.000			NTS 094-I-10 BLK F UNIT 008,
	PIERIDAE ALTA P				Total Rental:	2025.00	009
100.00000000	PIERIDAE ALTA P						(SPECIFIC SURFACE RESTRICTIONS)
							PNG TO BASE JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	270.000	270.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- **Related Contracts** -----
 C00597 A P&S Aug 15, 2017
 C00791 A ROYALTY May 01, 2011

----- **Well U.W.I.** **Status/Type** -----
 200/A-098-C/094-I-10/00 DRILL CAS/GAS
 200/B-009-F/094-I-10/02 PRODUCING/GAS

Royalty / Encumbrances

Report Date: Apr 29, 2022

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD

Roy Percent: 1.00000000

Deduction: YES

M00866	A	Gas: Royalty:	Min Pay:	Prod/Sales:
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S/S OIL: Min:	Max:	Div:	Prod/Sales:
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Other Percent:	Min:	Prod/Sales:
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Paid to: PAIDTO (R)	Paid by: WI (C)
AMPERSAND PETRO 100.00000000	PIERIDAE ALTA P 100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT

CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:	Min Pay:	Prod/Sales:
---------------	----------	-------------

S/S OIL: Min:	Max:	Div:	Prod/Sales:
---------------	------	------	-------------

Other Percent:	Min:	Prod/Sales:
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Paid to: LESSOR (M)	Paid by: WI (M)
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Report Date: Apr 29, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00866	A	MINISTER OF ENE	100.00000000		PIERIDAE ALTA P	100.00000000	
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M00845	PNG	CR	Eff: Aug 18, 2004	541.000		WI	Area : EKWAN
Sub: A	WI		Exp: Aug 17, 2014	541.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK D UNIT 018,
ACTIVE	55857		Ext: 58(3)(a)	541.000			019, 028, 029, 038, 039, 048,
	PIERIDAE ALTA P				Total Rental: 4057.50		049
100.00000000	PIERIDAE ALTA P						(SURFACE RESTRICTIONS)
							PNG TO BASE JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	541.000	541.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
C00597 A P&S Aug 15, 2017

----- Well U.W.I. Status/Type -----
200/A-039-D/094-I-10/00 TSTCOMPLTD/GA
200/B-028-D/094-I-10/00 PRODUCING/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (M)

PIERIDAE ALTA P 100.00000000

Report Date: Apr 29, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M00885	PNG	CR	271.000			WI	Area : EKWAN
Sub: B	WI		271.000	PIERIDAE ALTA P		100.00000000	NTS 094-I-10 BLK D UNIT 036,
ACTIVE	51886		271.000				037, 046, 047
	PIERIDAE ALTA P			Total Rental:	0.00		(SURFACE RESTRICTIONS)
100.00000000	PIERIDAE ALTA P						PNG TO BASE JEAN_MARIE
							EXCL PNG IN DEBOLT

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----
DEVELOPED	Dev:	271.000	271.000	Undev:	0.000	0.000	C00597 A P&S Aug 15, 2017
	Prov:	0.000	0.000	NProv:	0.000	0.000	C00791 B ROYALTY May 01, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 B	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:	1.00000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	AMPERSAND PETRO 100.00000000		PIERIDAE ALTA P 100.00000000		

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00885 B CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P		100.00000000

M00885	PNG	CR	Eff: May 17, 2001	271.000	C00798 A	Yes	WI	Area : EKWAN
Sub: E	WI		Exp: May 16, 2011	271.000	PIERIDAE ALTA P		67.50000000	NTS 094-I-10 BLK D UNIT 036,
ACTIVE	51886		Ext: 58(3)(a)	182.925	SANLING ENERGY		32.50000000	037, 046, 047
		PIERIDAE ALTA P						(SURFACE RESTRICTIONS)
100.00000000		PIERIDAE ALTA P	Count Acreage = No		Total Rental:	0.00		PNG IN DEBOLT

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
	Prod:	0.000	0.000	NProd:	0.000	0.000	C00597 A P&S Aug 15, 2017
UNDEVELOPED	Dev:	0.000	0.000	Undev:	271.000	182.925	C00791 R ROYALTY May 01, 2011
	Prov:	0.000	0.000	NProv:	0.000	0.000	C00798 A JOA Jan 02, 1998

----- Well U.W.I. Status/Type -----
200/A-039-D/094-I-10/00 TSTCOMPLTD/GA

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

C00791 R OVERRIDING ROYALTY ALL PRODUCTS N N 100.00000000 % of PROD

Roy Percent: 1.00000000

Deduction: YES

M00885 E Gas: Royalty: Min Pay: Prod/Sales:

S/S OIL: Min: Max: Div: Prod/Sales:

Other Percent: Min: Prod/Sales:

Paid to: PAIDTO (R)	Paid by: WI (C)
AMPERSAND PETRO 100.00000000	PIERIDAE ALTA P 67.50000000
	SANLING ENERGY 32.50000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT

CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty: Min Pay: Prod/Sales:

S/S OIL: Min: Max: Div: Prod/Sales:

Other Percent: Min: Prod/Sales:

Paid to: LESSOR (M)	Paid by: WI (C)
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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
(cont'd)							
M00885	E	MINISTER OF ENE	100.00000000		PIERIDAE ALTA P	67.50000000	
					SANLING ENERGY	32.50000000	

M00842	PNG	CR	Eff: Apr 11, 2001	270.000		WI	Area : EKWAN
Sub: A	WI		Exp: Apr 10, 2011	270.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK D UNIT 040, 050
ACTIVE	52205		Ext: 58(3)(a)	270.000			NTS 094-I-11 BLK A UNIT 031, 041
		PIERIDAE ALTA P			Total Rental: 0.00		(SURFACE RESTRICTIONS)
100.00000000		PIERIDAE ALTA P					

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	
UNDEVELOPED	Dev:	0.000	0.000	Undev:	270.000	270.000	PNG TO BASE JEAN_MARIE
	Prov:	0.000	0.000	NProv:	0.000	0.000	----- Related Contracts -----
							C00597 A P&S Aug 15, 2017

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00842	A						
M00863	PNG	CR	Eff: May 17, 2000	810.000		WI	Area : EKWAN
Sub: A	WI		Exp: May 16, 2010	810.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK D UNIT
ACTIVE	50849		Ext: 58(3)(a)	810.000			074-077, 084-087, 096, 097
	PIERIDAE ALTA P				Total Rental: 6075.00		NTS 094-I-10 BLK E UNIT 006,
100.00000000	PIERIDAE ALTA P						007, 016, 017, 026, 027

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	810.000	810.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017
 C00791 A ROYALTY May 01, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:	1.00000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

----- Well U.W.I. Status/Type -----
 200/A-086-D/094-I-10/00 PRODUCING/GAS
 200/A-086-D/094-I-10/02 DRAIN/GAS
 200/B-096-D/094-I-10/03 DRAIN/GAS
 200/B-007-E/094-I-10/00 SUSP/GAS
 200/A-085-D/094-I-10/00 PRODUCING/GAS

Paid to: PAIDTO (R) Paid by: WI (C)
 AMPERSAND PETRO 100.00000000 PIERIDAE ALTA P 100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00863 A CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00883	PNG	CR	Eff: Jan 31, 1978	270.000		WI	Area : EKWAN
Sub: A	WI		Exp: Jan 30, 1988	270.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK D UNIT 078,
ACTIVE	9073		Ext: 58(3)(a)	270.000			079, 088, 089
	PIERIDAE ALTA P				Total Rental: 2025.00		PNG TO BASE DEBOLT
100.00000000	PIERIDAE ALTA P						

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	270.000	270.000	NProv:	0.000	0.000
		0.000	0.000		0.000	0.000

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017

----- Well U.W.I. Status/Type -----
 200/C-078-D/094-I-10/00 AB ZONE/GAS
 200/C-078-D/094-I-10/02 TSTCOMPLTD/GA

Royalty / Encumbrances

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00864	PNG	CR	Eff: May 17, 2000	540.000		WI	Area : EKWAN
Sub: B	WI		Exp: May 16, 2010	270.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK D UNIT 092, 093
ACTIVE	50848		Ext: 58(3)(a)	270.000			NTS 094-I-10 BLK E UNIT 002,
	PIERIDAE ALTA P				Total Rental:	0.00	003, 012, 013, 022, 023
100.00000000	PIERIDAE ALTA P						(SURFACE RESTRICTIONS)

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	270.000	270.000	NProv:	0.000	0.000
		0.000	0.000		0.000	0.000

PNG BELOW BASE DEBOLT TO BASE
JEAN_MARIE

----- **Related Contracts** -----
C00597 A P&S Aug 15, 2017
C00791 E ROYALTY May 01, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 E	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:	1.00000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:				

----- **Well U.W.I.** **Status/Type** -----
200/A-003-E/094-I-10/00 TSTCOMPLTD/GA

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:	Max:	Div:	Prod/Sales:
		Min:	Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)	
AMPERSAND PETRO	100.00000000	PIERIDAE ALTA P	100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

M00864

B

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:	Prod/Sales:	
S/S OIL: Min:	Max:	Div:	Prod/Sales:	
Other Percent:		Min:	Prod/Sales:	
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00864	PNG	CR	Eff: May 17, 2000	540.000	C00798	B Yes	WI	Area : EKWAN
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Report Date: Apr 29, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00864
Sub: C WI **Exp:** May 16, 2010 540.000 PIERIDAE ALTA P 72.50000000 NTS 094-I-10 BLK D UNIT 092, 093
 ACTIVE 50848 **Ext:** 58(3)(a) 391.500 SANLING ENERGY 27.50000000 NTS 094-I-10 BLK E UNIT 002,
 PIERIDAE ALTA P 003, 012, 013, 022, 023
 100.00000000 PIERIDAE ALTA P **Count Acreage =** No **Total Rental:** 0.00 (SURFACE RESTRICTIONS)

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	540.000	391.500

PNG TO TOP DEBOLT

----- Related Contracts -----

C00597 A P&S Aug 15, 2017
 C00791 M ROYALTY May 01, 2011
 C00797 A FARMOUT Oct 27, 2005
 C00798 B JOA Jan 02, 1998

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 M	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: YES				
	Gas: Royalty:	Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:	Prod/Sales:	
	Other Percent:		Min:	Prod/Sales:	

Paid to: PAIDTO (R) **Paid by:** WI (C)
 AMPERSAND PETRO 100.00000000 PIERIDAE ALTA P 72.50000000
 SANLING ENERGY 27.50000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

Report Date: Apr 29, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00864 C CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER
 Husky only farmed out a 50% WI to RedStar; The Ampersand royalty however, is on 100% production for this lease; The 'Paid By' DOI for the royalty needs to reflect this.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	72.50000000	
		SANLING ENERGY	27.50000000	

M00864	PNG	CR	Eff: May 17, 2000	270.000	C00798	E Yes	WI	Area : EKWAN
Sub: E	WI		Exp: May 16, 2010	270.000	PIERIDAE ALTA P		40.00000000	NTS 094-I-10 BLK D UNIT 092, 093
ACTIVE	50848		Ext: 58(3)(a)	108.000	SANLING ENERGY		60.00000000	NTS 094-I-10 BLK E UNIT 002, 003
	PIERIDAE ALTA P							
100.00000000	PIERIDAE ALTA P	Count Acreage =	No		Total Rental:	2025.00		

PNG IN DEBOLT

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
		0.000	0.000		270.000	108.000

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017

Report Date: Apr 29, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held		

(cont'd)

M00864										
Sub: E		Prov:	0.000	0.000	NProv:	0.000	0.000	C00791 O	ROYALTY	May 01, 2011
								C00797 D	FARMOUT	Oct 27, 2005
								C00798 E	JOA	Jan 02, 1998

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 O	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	AMPERSAND PETRO 100.00000000		PIERIDAE ALTA P 40.00000000		
			SANLING ENERGY 60.00000000		

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT

CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00864	E	Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: LESSOR (M)		Paid by: WI (C)			
		MINISTER OF ENE	100.00000000	PIERIDAE ALTA P		40.00000000	
				SANLING ENERGY		60.00000000	

M00863	PNG	CR	Eff: May 17, 2000	540.000		WI	Area : EKWAN
Sub: B	WI		Exp: May 16, 2010	540.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK D UNIT 094, 095
ACTIVE	50849		Ext: 58(3)(a)	540.000			(SURFACE RESTRICTIONS)
		PIERIDAE ALTA P			Total Rental:	0.00	
100.00000000		PIERIDAE ALTA P					PNG BELOW BASE DEBOLT TO BASE JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED		0.000	0.000		0.000	0.000
	Dev:	540.000	540.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017
 C00791 E ROYALTY May 01, 2011

----- Well U.W.I. Status/Type -----
 200/A-094-D/094-I-10/00 SUSP/GAS
 200/A-094-D/094-I-10/02 DRILL CAS/GAS
 200/B-005-E/094-I-10/00 SUSP/GAS
 200/C-025-E/094-I-10/00 TSTCOMPLTD/GA

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 E	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:				1.00000000
	Deduction:				YES
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Apr 29, 2022

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent: **Min:** **Prod/Sales:**

Paid to: PAIDTO (R) **Paid by:** WI (C)
 AMPERSAND PETRO 100.00000000 PIERIDAE ALTA P 100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

M00863

B

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE 100.00000000		PIERIDAE ALTA P 100.00000000		

M00863	PNG	CR	Eff: May 17, 2000	540.000	C00798	I Yes	WI	Area : EKWAN
Sub: C	WI		Exp: May 16, 2010	540.000	PIERIDAE ALTA P		72.50000000	NTS 094-I-10 BLK D UNIT 094, 095

Report Date: Apr 29, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00863
Sub: C
 ACTIVE 50849 **Ext:** 58(3)(a) 391.500 BENCH CREEK RES 27.50000000
 PIERIDAE ALTA P
 100.00000000 PIERIDAE ALTA P **Count Acreage =** No Total Rental: 4050.00
 NTS 094-I-10 BLK E UNIT 004,
 005, 014, 015, 024, 025
 (SURFACE RESTRICTIONS)

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	540.000	391.500

PNG TO TOP DEBOLT

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00791 U	ROYALTY	May 01, 2011
C00797 I	FARMOUT	Oct 27, 2005
C00798 I	JOA	Jan 02, 1998
C00791 M	ROYALTY	May 01, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 M	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:	1.00000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

Paid to: PAIDTO (R)		Paid by: WI (C)	
AMPERSAND PETRO	100.00000000	PIERIDAE ALTA P	72.50000000
		SANLING ENERGY	27.50000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

Report Date: Apr 29, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00863 C CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER
 Husky only farmed out a 50% WI to RedStar; The Ampersand royalty however, is on 100% production for this lease; The 'Paid By' DOI for the royalty needs to reflect this.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	72.50000000	
		BENCH CREEK RES	27.50000000	

M00863	PNG	CR	Eff: May 17, 2000	270.000	C00798 D Yes	WI	Area : EKWAN
Sub: D	WI		Exp: May 16, 2010	270.000	PIERIDAE ALTA P	72.50000000	NTS 094-I-10 BLK D UNIT 094, 095
ACTIVE	50849		Ext: 58(3)(a)	195.750	BENCH CREEK RES	27.50000000	NTS 094-I-10 BLK E UNIT 004, 005
100.00000000	PIERIDAE ALTA P		Count Acreage = No		Total Rental: 0.00		(SURFACE RESTRICTIONS)

Status	Hectares	Net	Hectares	Net
	Prod: 0.000	0.000	NProd: 0.000	0.000
UNDEVELOPED	Dev: 0.000	0.000	Undev: 270.000	195.750

PNG IN DEBOLT
 ----- Related Contracts -----

Report Date: Apr 29, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held		

(cont'd)

M00863										
Sub: D		Prov:	0.000	0.000	NProv:	0.000	0.000	C00597 A	P&S	Aug 15, 2017
								C00791 N	ROYALTY	May 01, 2011
								C00797 C	FARMOUT	Oct 27, 2005
								C00798 D	JOA	Jan 02, 1998

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 N	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	AMPERSAND PETRO 100.00000000		PIERIDAE ALTA P 72.50000000		
			BENCH CREEK RES 27.50000000		

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT

CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00863	D	Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
	Paid to:	LESSOR (M)		Paid by:	WI (C)	
	MINISTER OF ENE	100.00000000		PIERIDAE ALTA P	72.50000000	
				BENCH CREEK RES	27.50000000	

M00864	PNG	CR	Eff: May 17, 2000	270.000	C00798 F Yes	WI	Area : EKWAN
Sub: D	WI		Exp: May 16, 2010	270.000	PIERIDAE ALTA P	22.50000000	NTS 094-I-10 BLK E UNIT 012,
ACTIVE	50848		Ext: 58(3)(a)	60.750	SANLING ENERGY	77.50000000	013, 022, 023
	PIERIDAE ALTA P						
100.00000000	PIERIDAE ALTA P			Total Rental:	2025.00		PNG IN DEBOLT

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----
DEVELOPED	0.000	0.000	0.000	0.000	0.000	0.000	C00597 A P&S Aug 15, 2017
	270.000	60.750	0.000	0.000	0.000	0.000	C00791 P ROYALTY May 01, 2011
	0.000	0.000	0.000	0.000	0.000	0.000	C00797 F FARMOUT Oct 27, 2005
							C00798 F JOA Jan 02, 1998

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----
200/A-013-E/094-I-10/00 SUSP/GAS

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 P	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:	1.00000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:	Min:	Prod/Sales:
Paid to: PAIDTO (R) AMPERSAND PETRO 100.00000000	Paid by: WI (C) PIERIDAE ALTA P SANLING ENERGY	22.50000000 77.50000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER
 Husky farmed out a 50% WI to RedStar To Base Debolt;
 EnCana farmed out their 50% in Debolt;
 The Ampersand royalty is on 100% production for this lease;
 The 'Paid By' DOI for the royalty needs to reflect this.

M00864

D

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M) MINISTER OF ENE 100.00000000		Paid by: WI (C) PIERIDAE ALTA P		22.50000000

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00864	D			SANLING ENERGY		77.50000000	
--------	---	--	--	----------------	--	-------------	--

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
OVERRIDING ROYALTY	ALL PRODUCTS	Y	N	35.00000000 % of PROD
Roy Percent:				
Deduction: YES				
Gas: Royalty: 15.00000000		Min Pay:		Prod/Sales: PROD
S/S OIL: Min: 5.00000000	Max: 15.00000000	Div: 23.8365		Prod/Sales: PROD
Other Percent: 15		Min:		Prod/Sales: PROD

Paid to: PAIDTO (R)		Paid by: PAIDBY (R)	
FREEHOLD ROYALT	100.00000000	SANLING ENERGY	100.00000000

M00863	PNG	CR	Eff: May 17, 2000	270.000	C00798 J Yes	WI	Area : EKWAN
Sub: E	WI		Exp: May 16, 2010	270.000	PIERIDAE ALTA P	22.50000000	NTS 094-I-10 BLK E UNIT 014,
ACTIVE	50849		Ext: 58(3)(a)	60.750	BENCH CREEK RES	77.50000000	015, 024, 025
	PIERIDAE ALTA P						(SURFACE RESTRICTIONS)
100.00000000	PIERIDAE ALTA P	Count Acreage = No			Total Rental: 0.00		

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED		0.000	0.000		0.000	0.000
	Dev:	270.000	60.750	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

PNG IN DEBOLT

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00791 T	ROYALTY	May 01, 2011
C00797 J	FARMOUT	Oct 27, 2005
C00798 J	JOA	Jan 02, 1998

Royalty / Encumbrances

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	----- Well U.W.I.	Status/Type -----
C00791 T	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD	200/A-025-E/094-I-10/00	SUSP/GAS
	Roy Percent: 1.00000000					200/A-025-E/094-I-10/02	ABD REEN/GAS
	Deduction: YES						
M00863	E						
	Gas: Royalty:		Min Pay:		Prod/Sales:		
	S/S OIL: Min:	Max:	Div:		Prod/Sales:		
	Other Percent:		Min:		Prod/Sales:		
	Paid to: PAIDTO (R)		Paid by: WI (C)				
	AMPERSAND PETRO 100.00000000		PIERIDAE ALTA P 22.50000000				
			BENCH CREEK RES 77.50000000				

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT

CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Husky farmed out a 50% WI to RedStar To Base Debolt;

EnCana farmed out their 50% in Debolt;

The Ampersand royalty is on 100% production for this lease;

The 'Paid By' DOI for the royalty needs to reflect this.

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00863	E	Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
		Paid to: LESSOR (M)		Paid by: WI (C)		
		MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	22.50000000	
				BENCH CREEK RES	77.50000000	

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
OVERRIDING ROYALTY	ALL PRODUCTS	Y	N	35.00000000 % of PROD
Roy Percent:				
Deduction: YES				
Gas: Royalty: 15.00000000		Min Pay:		Prod/Sales: PROD
S/S OIL: Min: 5.00000000	Max: 15.00000000	Div: 23.8365		Prod/Sales: PROD
Other Percent: 15		Min:		Prod/Sales: PROD
Paid to: PAIDTO (R)		Paid by: PAIDBY (R)		
FREEHOLD ROYALT	100.00000000	BENCH CREEK RES	100.00000000	

M00848	PNG	CR	Eff: Jun 08, 2000	269.000		WI	Area : EKWAN
Sub: A	WI		Exp: Jun 07, 2010	269.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK E UNIT 031, 041
ACTIVE	50872		Ext: 58(3)(a)	269.000			NTS 094-I-10 BLK F UNIT 040, 050
	PIERIDAE ALTA P				Total Rental:	2017.50	
100.00000000	PIERIDAE ALTA P						PNG TO BASE JEAN_MARIE

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00848

Sub: A	Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
		Prod:	0.000	0.000	NProd:	0.000	0.000	
	UNDEVELOPED	Dev:	0.000	0.000	Undev:	269.000	269.000	C00597 A P&S Aug 15, 2017
		Prov:	0.000	0.000	NProv:	0.000	0.000	C00791 A ROYALTY May 01, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:	1.00000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	AMPERSAND PETRO 100.00000000		PIERIDAE ALTA P 100.00000000		

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT

CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

**PIERIDAE ALBERTA PRODUCTION LTD
Mineral Property Report**

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00848	A	Roy Percent:					
		Deduction:	STANDARD				
		Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to:	LESSOR (M)	Paid by:	WI (M)		
			MINISTER OF ENE		PIERIDAE ALTA P		
			100.00000000			100.00000000	

M00848	PNG	CR	Eff: Jun 08, 2000	270.000		WI	Area : EKWAN
Sub: D	WI		Exp: Jun 07, 2010	270.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK E UNIT 051, 061
ACTIVE	50872		Ext: 58(3)(a)	270.000			NTS 094-I-10 BLK F UNIT 060,
	PIERIDAE ALTA P				Total Rental:	675.00	070
100.00000000	PIERIDAE ALTA P						PNG BELOW BASE DEBOLT TO BASE
							JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	270.000	270.000	NProv:	0.000	0.000
		0.000	0.000			

----- **Related Contracts** -----
 C00597 A P&S Aug 15, 2017
 C00791 E ROYALTY May 01, 2011

----- **Well U.W.I. Status/Type** -----
 200/B-060-F/094-I-10/00 PRODUCING/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 E	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:	1.00000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
AMPERSAND PETRO	100.00000000	PIERIDAE ALTA P		100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

M00848

D

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P		100.00000000

M00848	PNG	CR	Eff: Jun 08, 2000	270.000		WI	Area : EKWAN
Sub: F	WI		Exp: Jun 07, 2010	270.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK E UNIT 051, 061

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00848
Sub: F
 ACTIVE 50872 **Ext:** 58(3)(a) 270.000 NTS 094-I-10 BLK F UNIT 060,
 PIERIDAE ALTA P Total Rental: 675.00 070
 100.00000000 PIERIDAE ALTA P **Count Acreage =** No (SURFACE RESTRICTIONS)
 PNG IN DEBOLT

Status	Hectares	Net	Hectares	Net
	Prod: 0.000	0.000	NProd: 0.000	0.000
DEVELOPED	Dev: 67.000	67.000	Undev: 203.000	203.000
	Prov: 0.000	0.000	NProv: 0.000	0.000

----- **Related Contracts** -----
 C00597 A P&S Aug 15, 2017
 C00791 J ROYALTY May 01, 2011

----- **Well U.W.I.** **Status/Type** -----
 200/A-060-F/094-I-10/00 REC CERT/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 J	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: YES				
	Gas: Royalty:	Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:	Prod/Sales:	
	Other Percent:		Min:	Prod/Sales:	

Paid to: PAIDTO (R) **Paid by:** WI (C)
 AMPERSAND PETRO 100.00000000 PIERIDAE ALTA P 100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00848 F AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (M)	
	MINISTER OF ENE 100.00000000		PIERIDAE ALTA P 100.00000000	

M00848	PNG	CR	Eff: Jun 08, 2000	270.000		WI	Area : EKWAN
Sub: G	WI		Exp: Jun 07, 2010	270.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK E UNIT 051, 061
ACTIVE	50872		Ext: 58(3)(a)	270.000			NTS 094-I-10 BLK F UNIT 060,
	PIERIDAE ALTA P				Total Rental:	675.00	070
100.00000000	PIERIDAE ALTA P	Count Acreage =	No				PNG TO TOP DEBOLT

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
	Prod:	0.000	0.000	NProd:	0.000	0.000	C00597 A P&S Aug 15, 2017
UNDEVELOPED	Dev:	0.000	0.000	Undev:	270.000	270.000	C00791 H ROYALTY May 01, 2011
	Prov:	0.000	0.000	NProv:	0.000	0.000	

Royalty / Encumbrances

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 H	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD

Roy Percent: 1.00000000

Deduction: YES

M00848	G	Gas: Royalty:	Min Pay:	Prod/Sales:
--------	---	----------------------	-----------------	--------------------

S/S OIL: Min:	Max:	Div:	Prod/Sales:
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Other Percent:		Min:	Prod/Sales:
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Paid to: PAIDTO (R)		Paid by: WI (C)
AMPERSAND PETRO 100.00000000		PIERIDAE ALTA P 100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

- CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
- CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
- CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
- CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:	Min Pay:	Prod/Sales:
----------------------	-----------------	--------------------

S/S OIL: Min:	Max:	Div:	Prod/Sales:
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Other Percent:		Min:	Prod/Sales:
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Paid to: LESSOR (M)		Paid by: WI (M)
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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00848	G	MINISTER OF ENE	100.00000000	PIERIDAE ALTA P		100.00000000	
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M00848	PNG	CR	Eff: Jun 08, 2000	270.000		WI	Area : EKWAN
Sub: E	WI		Exp: Jun 07, 2010	270.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK E UNIT 052,
ACTIVE	50872		Ext: 58(3)(a)	270.000			053, 062, 063
	PIERIDAE ALTA P				Total Rental: 506.25		PNG BELOW BASE DEBOLT TO BASE
100.00000000	PIERIDAE ALTA P	Count Acreage = No					JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----
UNDEVELOPED	Dev:	0.000	0.000	Undev:	270.000	270.000	C00597 A P&S Aug 15, 2017
	Prov:	0.000	0.000	NProv:	0.000	0.000	C00791 E ROYALTY May 01, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 E	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:	1.00000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

Paid to: PAIDTO (R)		Paid by: WI (C)	
AMPERSAND PETRO	100.00000000	PIERIDAE ALTA P	100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00848 E PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00848	PNG	CR	Eff: Jun 08, 2000	270.000		WI	Area : EKWAN
Sub: H	WI		Exp: Jun 07, 2010	270.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK E UNIT 052,
ACTIVE	50872		Ext: 58(3)(a)	270.000			053, 062, 063
	PIERIDAE ALTA P				Total Rental:	506.25	PNG TO TOP DEBOLT
100.00000000	PIERIDAE ALTA P	Count	Acreage =	No			

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	270.000	270.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- **Related Contracts** -----

C00597 A	P&S	Aug 15, 2017
C00791 I	ROYALTY	May 01, 2011

**PIERIDAE ALBERTA PRODUCTION LTD
Mineral Property Report**

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00848 H _____
Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 I	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	AMPERSAND PETRO 100.00000000		PIERIDAE ALTA P 100.00000000		

ROYALTY DEDUCTIONS - Apr 29, 2009

- CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
- CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
- CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
- CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00848	H	Paid to: LESSOR (M)	MINISTER OF ENE	100.00000000	Paid by: WI (M)	PIERIDAE ALTA P	100.00000000
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M00848	PNG	CR	Eff: Jun 08, 2000	270.000		WI	Area : EKWAN
Sub: J	WI		Exp: Jun 07, 2010	270.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK E UNIT 052,
ACTIVE	50872		Ext: 58(3)(a)	270.000			053, 062, 063
	PIERIDAE ALTA P				Total Rental: 506.25		PNG IN DEBOLT
100.00000000	PIERIDAE ALTA P						(EXCLUDING PRODUCTION FROM THE
							200/A-052-E/094-I-10/00 WELL)

	Status		Hectares	Net		Hectares	Net	
	DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000	----- Related Contracts -----
		Dev:	270.000	270.000	Undev:	0.000	0.000	C00597 A P&S Aug 15, 2017
		Prov:	0.000	0.000	NProv:	0.000	0.000	C00791 K ROYALTY May 01, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 K	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:				1.00000000
	Deduction:				YES
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	AMPERSAND PETRO	100.00000000	PIERIDAE ALTA P	100.00000000	

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00848 J **ROYALTY DEDUCTIONS - Apr 29, 2009**
 CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00848	PNG	CR	Eff: Jun 08, 2000	270.000	C00797 E No	WI	Area : EKWAN
Sub: K	WRI		Exp: Jun 07, 2010	270.000	PIERIDAE ALTA P	22.50000000	NTS 094-I-10 BLK E UNIT 052,
ACTIVE	50872		Ext: 58(3)(a)	60.750	BENCH CREEK RES	77.50000000	053, 062, 063
	PIERIDAE ALTA P						(PRODUCTION FROM THE
100.00000000	PIERIDAE ALTA P		Count Acreage = No		Total Rental: 506.25		200/A-052-E/094-I-10/00 WELL)

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000	C00597 A P&S Aug 15, 2017
		270.000	60.750		0.000	0.000	C00791 S ROYALTY May 01, 2011

Report Date: Apr 29, 2022

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held		

(cont'd)

M00848										
Sub: K		Prov:	0.000	0.000	NProv:	0.000	0.000	C00796 A	ROYALTY	May 17, 2005
								C00797 E	FARMOUT	Oct 27, 2005

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----
200/A-052-E/094-I-10/00 SUSP/GAS

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 S	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: YES				
	Gas: Royalty:	Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:		Prod/Sales:	
	Other Percent:			Prod/Sales:	
	Paid to: PAIDTO (R)	Paid by: WI (C)			
	AMPERSAND PETRO 100.00000000	PIERIDAE ALTA P 22.50000000			
		BENCH CREEK RES 77.50000000			

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00796 A	OVERRIDING ROYALTY	ALL PRODUCTS	Y	Y	35.00000000 % of PROD
	Roy Percent:				
	Deduction: YES				

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00848	K	Gas: Royalty: 15.00000000		Min Pay:		Prod/Sales: PROD	
		S/S OIL: Min: 5.00000000	Max: 15.00000000	Div: 23.8365		Prod/Sales: PROD	
		Other Percent: 15		Min:		Prod/Sales: PROD	
		Paid to: PAIDTO (R)		Paid by: PAIDBY (R)			
		PIERIDAE ALTA P 100.00000000		BENCH CREEK RES 100.00000000			

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
MINISTER OF ENE 100.00000000		PIERIDAE ALTA P 22.50000000		
		BENCH CREEK RES 77.50000000		

M00862	PNG	CR	Eff: Jan 31, 1978	270.000	C00795 A No	WI	Area : EKWAN
Sub: A	WI		Exp: Jan 30, 1988	270.000	PIERIDAE ALTA P	75.00000000	NTS 094-I-10 BLK E UNIT 054,
ACTIVE	9069		Ext: 58(3)(a)	202.500	SANLING ENERGY	25.00000000	055, 064, 065
	PIERIDAE ALTA P						PNG TO BASE DEBOLT
100.00000000	PIERIDAE ALTA P	Count Acreage = No		Total Rental: 0.00			EXCL PNG IN DEBOLT

Report Date: Apr 29, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00862

Sub: A	Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
		Prod:	0.000	0.000	NProd:	0.000	0.000	C00597 A P&S Aug 15, 2017
	UNDEVELOPED	Dev:	0.000	0.000	Undev:	270.000	202.500	C00795 A JOA Jan 31, 1973
		Prov:	0.000	0.000	NProv:	0.000	0.000	

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00795 A	OVERRIDING ROYALTY	ALL PRODUCTS	Y	N	25.00000000 % of PROD
	Roy Percent:				
	Deduction: NO				
	Gas: Royalty: 15.00000000		Min Pay: 15		Prod/Sales: PROD
	S/S OIL: Min: 5.00000000	Max: 12.50000000	Div: 23.8365		Prod/Sales: PROD
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: PAIDBY (R)		
	FREEHOLD ROYALT 100.00000000		SANLING ENERGY 100.00000000		

	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
	CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
	Roy Percent:				
	Deduction: STANDARD				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: LESSOR (M)		Paid by: WI (C)		
	MINISTER OF ENE 100.00000000		PIERIDAE ALTA P 75.00000000		

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00862	A			SANLING ENERGY		25.00000000	
--------	---	--	--	----------------	--	-------------	--

M00862	PNG	CR	Eff: Jan 31, 1978	270.000	C00796 B	Yes	WI	Area : EKWAN
Sub: B	WRI		Exp: Jan 30, 1988	270.000	PIERIDAE ALTA P		0.87500000	NTS 094-I-10 BLK E UNIT 054,
ACTIVE	9069		Ext: 58(3)(a)	2.363	SANLING ENERGY		99.12500000	055, 064, 065
		PIERIDAE ALTA P						PNG IN DEBOLT
100.00000000		PIERIDAE ALTA P			Total Rental:	2025.00		

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	270.000	2.363
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00795 B	JOA	Jan 31, 1973
C00796 B	ROYALTY	May 17, 2005

----- Well U.W.I. Status/Type -----

200/A-055-E/094-I-10/00	SUSP/UNKNOWN
200/A-055-E/094-I-10/02	SUSP/UNKNOWN
202/A-055-E/094-I-10/00	SUSP/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00796 B	OVERRIDING ROYALTY	ALL PRODUCTS	Y	Y	51.88750000 % of PROD
	Roy Percent:				
	Deduction: YES				
	Gas: Royalty: 15.00000000	Min Pay:			Prod/Sales: PROD
	S/S OIL: Min: 5.00000000	Max: 15.00000000	Div: 23.8365		Prod/Sales: PROD
	Other Percent: 15	Min:			Prod/Sales: PROD
	Paid to: PAIDTO (R)	Paid by: PAIDBY (R)			
	PIERIDAE ALTA P 100.00000000	SANLING ENERGY 100.00000000			

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00862 B **ROYALTY DEDUCTIONS - Mar 23, 2009**
 ENCANA'S SILENT PARTNERS & DEVON WERE NOT PART OF THIS FARMOUT

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00795 B	OVERRIDING ROYALTY	ALL PRODUCTS	Y	N	25.00000000 % of PROD
	Roy Percent:				
	Deduction: NO				
	Gas: Royalty: 15.00000000		Min Pay: 15		Prod/Sales: PROD
	S/S OIL: Min: 5.00000000	Max: 12.50000000	Div: 23.8365		Prod/Sales: PROD
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: PAIDBY (R)		
	FREEHOLD ROYALT 100.00000000		SANLING ENERGY 100.00000000		

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
	Roy Percent:			
	Deduction: STANDARD			
	Gas: Royalty:		Min Pay:	Prod/Sales:
	S/S OIL: Min:	Max:	Div:	Prod/Sales:
	Other Percent:		Min:	Prod/Sales:
	Paid to: LESSOR (M)		Paid by: WI (C)	
	MINISTER OF ENE 100.00000000		PIERIDAE ALTA P 0.87500000	
			SANLING ENERGY 99.12500000	

M00862 PNG CR Eff: Jan 31, 1978 270.000 WI Area : EKWAN

Report Date: Apr 29, 2022

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00862
Sub: C WI **Exp:** Jan 30, 1988 270.000 PIERIDAE ALTA P 100.00000000 NTS 094-I-10 BLK E UNIT 054,
ACTIVE 9069 **Ext:** 58(3)(a) 270.000 Total Rental: 0.00 055, 064, 065
100.00000000 PIERIDAE ALTA P **Count Acreage =** No PIERIDAE ALTA P PNG BELOW BASE DEBOLT TO BASE
SLAVE_POINT

Status	Hectares	Net	Hectares	Net	----- Related Contracts -----
UNDEVELOPED	Prod: 0.000	0.000	NProd: 0.000	0.000	C00597 A P&S Aug 15, 2017
	Dev: 0.000	0.000	Undev: 270.000	270.000	
	Prov: 0.000	0.000	NProv: 0.000	0.000	----- Well U.W.I. Status/Type ----- 200/D-065-E/094-I-10/00 ABD/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE 100.00000000		PIERIDAE ALTA P 100.00000000		

M00848 PNG CR **Eff:** Jun 08, 2000 269.000 WI Area : EKWAN
Sub: I WI **Exp:** Jun 07, 2010 269.000 PIERIDAE ALTA P 100.00000000 NTS 094-I-10 BLK E UNIT 074,
ACTIVE 50872 **Ext:** 58(3)(a) 269.000 Total Rental: 0.00 075, 084, 085
PIERIDAE ALTA P PNG IN DEBOLT

**PIERIDAE ALBERTA PRODUCTION LTD
Mineral Property Report**

REPORTED IN HECTARES

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00848

Sub: I

100.00000000 PIERIDAE ALTA P Count Acreage = No

							----- Related Contracts -----		
Status		Hectares	Net		Hectares	Net			
	Prod:	0.000	0.000	NProd:	0.000	0.000	C00597 A	P&S	Aug 15, 2017
UNDEVELOPED	Dev:	0.000	0.000	Undev:	269.000	269.000	C00791 L	ROYALTY	May 01, 2011
	Prov:	0.000	0.000	NProv:	0.000	0.000			

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 L	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	AMPERSAND PETRO 100.00000000		PIERIDAE ALTA P 100.00000000		

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

PIERIDAE ALBERTA PRODUCTION LTD
Mineral Property Report

REPORTED IN HECTARES

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00848

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD	
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to:	LESSOR (M)	Paid by:	WI (M)		
	MINISTER OF ENE		PIERIDAE ALTA P	100.00000000	

M00849	PNG	CR	Eff: Apr 15, 2005	539.000	C00792 A	Yes	WI	Area : EKWAN
Sub: A	WI		Exp: Apr 14, 2015	539.000	PIERIDAE ALTA P		60.00000000	NTS 094-I-10 BLK E UNIT 091
ACTIVE	56965		Ext: 58(3)(a)	323.400	SIGNALTA RESOUR		40.00000000	NTS 094-I-10 BLK F UNIT 100
	PIERIDAE ALTA P							NTS 094-I-10 BLK K UNIT 010,
100.00000000	PIERIDAE ALTA P				Total Rental:	4042.50		018, 019, 028, 029
								NTS 094-I-10 BLK L UNIT 001
	Status		Hectares	Net	Hectares	Net		(ARCHAEOLOGICAL, FIRST NATIONS
	DEVELOPED		Prod: 0.000	0.000	NProd: 0.000	0.000		LAND, HAY RIVER PROTECTED AREA)
			Dev: 539.000	323.400	Undev: 0.000	0.000		PNG TO BASE SLAVE_POINT
			Prov: 0.000	0.000	NProv: 0.000	0.000		

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00792 A	JOA	May 12, 2003

Royalty / Encumbrances

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	----- Well U.W.I.	Status/Type -----
	CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD	200/D-100-F/094-I-10/00	SUSP/GAS
						200/D-029-K/094-I-10/00	SUSP/GAS
	Roy Percent:						
	Deduction: STANDARD						
M00849	A						
	Gas: Royalty:		Min Pay:		Prod/Sales:		
	S/S OIL: Min:	Max:	Div:		Prod/Sales:		
	Other Percent:		Min:		Prod/Sales:		
	Paid to: LESSOR (M)		Paid by: WI (C)				
	MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	60.00000000			
			SIGNALTA RESOUR	40.00000000			

M00846	PNG	CR	Eff: Jan 31, 1973	270.000		WI	Area : EKWAN
Sub: A	WI		Exp: Jan 30, 1983	270.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK E UNIT 096, 097
ACTIVE	6486		Ext: 58(3)(a)	270.000			NTS 094-I-10 BLK L UNIT 006, 007
	PIERIDAE ALTA P				Total Rental: 2025.00		PNG TO BASE SLAVE_POINT
100.00000000	PIERIDAE ALTA P						

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----
DEVELOPED		0.000	0.000		0.000	0.000	C00597 A P&S Aug 15, 2017
	Dev:	67.330	67.330	Undev:	202.670	202.670	
	Prov:	0.000	0.000	NProv:	0.000	0.000	
							----- Well U.W.I. Status/Type -----
							200/B-006-L/094-I-10/00 DRILL CAS/GAS
							200/B-006-L/094-I-10/02 ABD/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				

**PIERIDAE ALBERTA PRODUCTION LTD
 Mineral Property Report**

REPORTED IN HECTARES

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
(cont'd)							
M00846	A	Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
		Paid to: LESSOR (M) MINISTER OF ENE	100.00000000	Paid by: WI PIERIDAE ALTA P	(M)	100.00000000	

M00871	PNG	CR	Eff: Jun 08, 2000	270.000		WI	Area : EKWAN
Sub: B	WI		Exp: Jun 07, 2010	270.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK F UNIT 012, 013, 022, 023
ACTIVE	50870		Ext: 58(3)(a)	270.000			PNG BELOW BASE BANFF-EXSHAW TO BASE JEAN_MARIE
100.00000000	PIERIDAE ALTA P				Total Rental: 2025.00		
	PIERIDAE ALTA P						

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
	Prod:	0.000	0.000	NProd:	0.000	0.000	C00597 A P&S Aug 15, 2017
UNDEVELOPED	Dev:	0.000	0.000	Undev:	270.000	270.000	C00791 D ROYALTY May 01, 2011
	Prov:	0.000	0.000	NProv:	0.000	0.000	

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 D	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

Report Date: Apr 29, 2022

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00871	B	Paid to: PAIDTO (R) AMPERSAND PETRO	100.00000000		Paid by: WI PIERIDAE ALTA P	(C) 100.00000000	
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ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: LESSOR (M) MINISTER OF ENE	100.00000000	Paid by: WI PIERIDAE ALTA P	(M) 100.00000000
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M00871	PNG	CR	Eff: Jun 08, 2000	67.470		WI	Area : EKWAN
Sub: C	WI		Exp: Jun 07, 2010	67.470	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK F UNIT 013
ACTIVE	50870		Ext: 58(3)(a)	67.470			(THE 200/D-013-F/094-I-10/00, 02 WELLBORE ONLY)
	PIERIDAE ALTA P				Total Rental:	0.00	(SUB ACTIVE FOR RECLAMATION PURPOSES ONLY)
100.00000000	PIERIDAE ALTA P	Count Acreage =	No				

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00871

Sub: C	Status	Hectares	Net	Hectares	Net	Related Contracts
	DEVELOPED	0.000	0.000	0.000	0.000	----- Related Contracts ----- C00597 A P&S Aug 15, 2017
		64.470	64.470	3.000	3.000	
		0.000	0.000	0.000	0.000	
						----- Well U.W.I. Status/Type ----- 200/D-013-F/094-I-10/00 REC CERT/GAS 200/D-013-F/094-I-10/02 REC CERT/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00871	PNG	CR	Eff: Jun 08, 2000	270.000		WI	Area : EKWAN
Sub: A	WI		Exp: Jun 07, 2010	270.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK F UNIT 014,
ACTIVE	50870		Ext: 58(3)(a)	270.000			015, 024, 025
	PIERIDAE ALTA P				Total Rental: 2025.00		
100.00000000	PIERIDAE ALTA P						PNG TO BASE JEAN_MARIE

Status	Hectares	Net	Hectares	Net	Related Contracts
DEVELOPED	0.000	0.000	0.000	0.000	----- Related Contracts ----- C00597 A P&S Aug 15, 2017
	270.000	270.000	0.000	0.000	

Report Date: Apr 29, 2022

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REPORTED IN HECTARES

**PIERIDAE ALBERTA PRODUCTION LTD
Mineral Property Report**

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name	Gross							
Mineral Int	Operator / Payor	Net	Doi Partner(s)	*	*	Lease Description / Rights Held			

(cont'd)

M00871
Sub: A **Prov:** 0.000 0.000 **NProv:** 0.000 0.000 C00791 A ROYALTY May 01, 2011

----- Well U.W.I. **Status/Type** -----
 200/A-025-F/094-I-10/00 PRODUCING/GAS
 200/C-025-F/094-I-10/02 DRAIN/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000	% of PROD
	Roy Percent: 1.00000000					
	Deduction: YES					
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	
Paid to: PAIDTO (R)			Paid by: WI (C)			
AMPERSAND PETRO 100.00000000			PIERIDAE ALTA P 100.00000000			

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction: STANDARD					
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:					

Report Date: Apr 29, 2022

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:	Max:	Div:	Prod/Sales:
		Min:	Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)	
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000

M00867	PNG	CR	Eff: Jun 08, 2000	809.000		WI	Area : EKWAN
Sub: A	WI		Exp: Jun 07, 2010	809.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK F UNIT 032,
ACTIVE	50873		Ext: 58(3)(a)	809.000			033, 034, 035, 042, 043, 044,
	PIERIDAE ALTA P				Total Rental:	6067.50	045, 054, 055, 064, 065
100.00000000	PIERIDAE ALTA P						PNG TO BASE JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED		0.000	0.000		0.000	0.000
	Dev:	809.000	809.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017
 C00791 A ROYALTY May 01, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:	1.00000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:	Prod/Sales:	
	S/S OIL: Min:	Max:	Div:	Prod/Sales:	
	Other Percent:		Min:	Prod/Sales:	
	Paid to: PAIDTO (R)		Paid by: WI (C)		

----- Well U.W.I. Status/Type -----
 200/D-032-F/094-I-10/00 PRODUCING/GAS
 200/D-043-F/094-I-10/02 DRAIN/GAS
 200/A-055-F/094-I-10/00 PRODUCING/GAS
 200/C-055-F/094-I-10/02 DRAIN/GAS
 200/C-055-F/094-I-10/00 STANDING/GAS
 200/C-044-F/094-I-10/02 PRODUCING/GAS

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00867	A	AMPERSAND PETRO	100.00000000		PIERIDAE ALTA P	100.00000000	
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ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT

CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00867	PNG	CR	Eff: Jun 08, 2000	809.000		WI	Area : EKWAN
Sub: B	WI		Exp: Jun 07, 2010	809.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK F UNIT 036,
ACTIVE	50873		Ext: 58(3)(a)	809.000			037, 046, 047, 056, 057, 058,
	PIERIDAE ALTA P				Total Rental:	6067.50	059, 066, 067, 068, 069
100.00000000	PIERIDAE ALTA P						PNG BELOW BASE
	Status			Hectares	Net	Hectares	Net
							TROUT_RIVER-KAKISA-UPPER_REDKNIF

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00867

Sub: B		Prod:	0.000	0.000	NProd:	0.000	0.000	E TO BASE JEAN_MARIE
	DEVELOPED	Dev:	269.740	269.740	Undev:	539.260	539.260	
		Prov:	0.000	0.000	NProv:	0.000	0.000	

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00791 F	ROYALTY	May 01, 2011

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	Well U.W.I.	Status/Type
C00791 F	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD	200/D-047-F/094-I-10/00	PRODUCING/GAS
						200/D-047-F/094-I-10/02	DRAIN/GAS

Roy Percent: 1.00000000

Deduction: YES

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: PAIDTO (R)

AMPERSAND PETRO 100.00000000

Paid by: WI (C)

PIERIDAE ALTA P 100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT

CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				

Report Date: Apr 29, 2022

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00867	B	Deduction: STANDARD					
		Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: LESSOR (M)		Paid by: WI (M)			
		MINISTER OF ENE	100.00000000	PIERIDAE ALTA P		100.00000000	

M00868	PNG	CR	Eff: Jan 31, 1978	1,079.000		WI	Area : EKWAN
Sub: A	WI		Exp: Jan 30, 1988	809.250	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK F UNIT
ACTIVE	9070		Ext: 58(3)(a)	809.250			036-039, 046-049, 056-059,
		PIERIDAE ALTA P			Total Rental:	0.00	066-069
100.00000000		PIERIDAE ALTA P					PNG TO BASE
							TROUT_RIVER-KAKISA-UPPER_REDKNIF
		Status		Hectares	Net	Hectares	Net
		Prod:		0.000	0.000	NProd:	0.000
		Dev:		0.000	0.000	Undev:	809.250
		Prov:		0.000	0.000	NProv:	0.000
		UNDEVELOPED					809.250
							0.000

----- Related Contracts -----
C00597 A P&S Aug 15, 2017

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Paid to: LESSOR (M)		Paid by: WI (M)
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P
		100.00000000

M00868	PNG	CR	Eff: Jan 31, 1978	809.250	C00795	C No	WI	Area : EKWAN
Sub: B	WI		Exp: Jan 30, 1988	809.250	PIERIDAE ALTA P		75.00000000	NTS 094-I-10 BLK F UNIT 036,
ACTIVE	9070		Ext: 58(3)(a)	606.938	CANADIAN NATURA		25.00000000	037, 046, 047, 056-059, 066-069
	PIERIDAE ALTA P							(EXCLUDING PRODUCTION FROM
100.00000000	PIERIDAE ALTA P	Count Acreage = No			Total Rental:	6069.38		200/B-049-F/094-I-10/00,
								200/D-038-F/094-I-10/02 AND
								200/D-038-F/094-I-10/03)
								PNG IN KAKISA

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	809.250	606.938
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
C00597 A P&S Aug 15, 2017
C00795 C JOA Jan 31, 1973

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)		Paid by: WI (C)
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P
		CANADIAN NATURA
		75.00000000
		25.00000000

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

M00868	PNG	CR	Eff: Jan 31, 1978	269.750	C00795 D No	WI	Area : EKWAN
Sub: C	WI		Exp: Jan 30, 1988	269.750	PIERIDAE ALTA P	75.00000000	NTS 094-I-10 BLK F UNIT 038,
ACTIVE	9070		Ext: 58(3)(a)	202.313	CANADIAN NATURA	25.00000000	039, 048, 049
		PIERIDAE ALTA P					(EXCLUDING PRODUCTION FROM
100.00000000		PIERIDAE ALTA P					200/B-049-F/094-I-10/00
				Total Rental:	2023.12		WELLBORE)

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
		0.000	0.000		0.000	0.000
DEVELOPED	Dev:	269.750	202.313	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
C00597 A P&S Aug 15, 2017
C00795 D JOA Jan 31, 1973

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas Royalty:

S/S OIL: Min:

Other Percent:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)
MINISTER OF ENE 100.00000000

Paid by: WI (C)
PIERIDAE ALTA P 75.00000000
CANADIAN NATURA 25.00000000

----- Well U.W.I. Status/Type -----
200/D-048-F/094-I-10/00 PRODUCING/GAS

M00868	PNG	CR	Eff: Jan 31, 1978	269.750		WI	Area : EKWAN
Sub: D	WI		Exp: Jan 30, 1988	269.750	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK F UNIT 038,
ACTIVE	9070		Ext: 58(3)(a)	269.750	CNRL		039, 048, 049

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00868

Sub: D PIERIDAE ALTA P
 100.00000000 PIERIDAE ALTA P Count Acreage = No Total Rental: 0.00

(PRODUCTION FROM
 200/B-049-F/094-I-10/00,
 200/D-038-F/094-I-10/02 AND
 200/D-038-F/094-I-10/03)
 ()

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	269.750	269.750	NProv:	0.000	0.000
		0.000	0.000		0.000	0.000

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017
 C00795 E JOA Jan 31, 1973

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:				
S/S OIL: Min:	Max:			
Other Percent:				

----- Well U.W.I. Status/Type -----
 200/B-049-F/094-I-10/00 PRODUCING/GAS
 200/D-038-F/094-I-10/02 DRAIN/GAS
 200/D-038-F/094-I-10/03 DRAIN/GAS

Paid to: LESSOR (M)
 MINISTER OF ENE 100.00000000
Paid by: WI (M)
 PIERIDAE ALTA P 100.00000000
 CNRL

M00870 PNG CR Eff: May 20, 1998 270.000 WI
 Sub: A WI Exp: May 19, 2008 270.000 PIERIDAE ALTA P 100.00000000
 ACTIVE 48788 Ext: 58(3)(a) 270.000
 PIERIDAE ALTA P Total Rental: 2025.00
 100.00000000 PIERIDAE ALTA P

Area : EKWAN
 NTS 094-I-10 BLK F UNIT 038,
 039, 048, 049
 PNG BELOW BASE
 TROUT_RIVER-KAKISA-UPPER_REDKNIF
 E TO BASE JEAN_MARIE

Report Date: Apr 29, 2022

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00870

Sub:	A	Status	Hectares	Net	Hectares	Net	Related Contracts
		DEVELOPED	0.000	0.000	0.000	0.000	-----
			270.000	270.000	0.000	0.000	C00597 A P&S Aug 15, 2017
			0.000	0.000	0.000	0.000	C00791 F ROYALTY May 01, 2011
							----- Well U.W.I. Status/Type -----
							200/C-048-F/094-I-10/00 PRODUCING/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 F	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: YES				
	Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
	S/S OIL: Min:		Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	AMPERSAND PETRO 100.00000000		PIERIDAE ALTA P 100.00000000		

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Report Date: Apr 29, 2022

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00870	A	Roy Percent: Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:
		Paid to: LESSOR (M) MINISTER OF ENE	100.00000000	Paid by: WI (M) PIERIDAE ALTA P	100.00000000

M00852	PNG	CR	Eff: Jan 11, 2000	269.000		WI	Area : EKWAN
Sub: A	WI		Exp: Jan 10, 2010	269.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK F UNIT 072,
ACTIVE	50855		Ext: 58(3)(a)	269.000			073, 082, 083
		PIERIDAE ALTA P			Total Rental: 2017.50		(SURFACE RESTRICTIONS)
100.00000000		PIERIDAE ALTA P					

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
		0.000	0.000		0.000	0.000
DEVELOPED	Dev:	269.000	269.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

PNG TO BASE JEAN_MARIE

----- Related Contracts -----
C00597 A P&S Aug 15, 2017
C00791 A ROYALTY May 01, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: YES				
	Gas: Royalty:	Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:	Prod/Sales:	

----- Well U.W.I. Status/Type -----
200/A-083-F/094-I-10/00 PRODUCING/GAS
200/A-083-F/094-I-10/02 DRAIN/GAS

Report Date: Apr 29, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
AMPERSAND PETRO	100.00000000	PIERIDAE ALTA P		100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

M00852

A

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P		100.00000000

M00872	PNG	CR	Eff: Jun 08, 2000	270.000		WI	Area : EKWAN
Sub: A	WI		Exp: Jun 07, 2010	270.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK G UNIT 016,

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00872

Sub: A

ACTIVE

50869

Ext: 58(3)(a)

270.000

017, 026, 027

PIERIDAE ALTA P

Total Rental: 2025.00

PNG TO BASE JEAN_MARIE

100.00000000

PIERIDAE ALTA P

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	270.000	270.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00791 A	ROYALTY	May 01, 2011

----- Well U.W.I. Status/Type -----

200/C-016-G/094-I-10/00	STANDING/GAS
200/C-027-G/094-I-10/02	PRODUCING/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	AMPERSAND PETRO 100.00000000		PIERIDAE ALTA P 100.00000000		

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00872 A AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (M)	
	MINISTER OF ENE 100.00000000		PIERIDAE ALTA P 100.00000000	

M00874	PNG	CR	Eff: Jul 31, 2000	539.330		WI	Area : EKWAN
Sub: A	WI		Exp: Jul 30, 2010	539.330	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK G UNIT 034,
ACTIVE	51038		Ext: 58(3)(a)	539.330			035, 044, 045, 054, 055, 064,
	PIERIDAE ALTA P				Total Rental: 4044.98		065
100.00000000	PIERIDAE ALTA P						

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	539.330	539.330	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

PNG BELOW BASE BANFF-EXSHAW TO
BASE JEAN_MARIE

----- **Related Contracts** -----
 C00597 A P&S Aug 15, 2017
 C00791 D ROYALTY May 01, 2011

Royalty / Encumbrances

----- **Well U.W.I.** **Status/Type** -----
 200/A-055-G/094-I-10/00 AB ZONE/GAS

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	Lease Description / Rights Held
C00791 D	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD	200/A-055-G/094-I-10/02 PRODUCING/GAS 200/A-045-G/094-I-10/00 DRILL CAS/GAS 200/B-054-G/094-I-10/02 PRODUCING/GAS
	Roy Percent: 1.00000000					
	Deduction: YES					
M00874	A					
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	
	Paid to: PAIDTO (R)		Paid by: WI (C)			
	AMPERSAND PETRO 100.00000000		PIERIDAE ALTA P 100.00000000			

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00874	A	MINISTER OF ENE	100.00000000	PIERIDAE ALTA P		100.00000000	
--------	---	-----------------	--------------	-----------------	--	--------------	--

M00875	PNG	CR	Eff: Aug 25, 1962	269.500	C00799 A Yes	WI	Area : EKWAN
Sub: A	WI		Exp: Aug 24, 1983	269.500	PIERIDAE ALTA P	75.00000000	NTS 094-I-10 BLK G UNIT 034,
ACTIVE	2786		Ext: 58(3)(a)	202.125	YOHO RESOURCES	22.50000000	035, 044, 045
	PIERIDAE ALTA P				IMPERIALOIL LTD	2.50000000	PNG TO BASE BANFF
100.00000000	PIERIDAE ALTA P						

Total Rental: 2021.25

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00799 A	JOA	Feb 22, 1971
C00800 A	ROYALTY	Apr 25, 1952

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	269.500	202.125
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00800 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:	1.56250000			
	Deduction:	NO			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	SARACEN EXPLORA	100.00000000	PIERIDAE ALTA P	75.00000000	
			YOHO RESOURCES	22.50000000	

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00875	A			IMPERIALOIL LTD		2.50000000	
--------	---	--	--	-----------------	--	------------	--

ROYALTY DEDUCTIONS - Dec 08, 2011

INTERPRETATION INDICATES THIS ROYALTY MAY APPLY "ON ALL ACREAGE" AND THEREFORE DEDUCTIONS FOR COSTS INCURRED BETWEEN "THE ACREAGE" AND THE ACTUAL POINT OF SALE MAY BE ALLOWABLE. HOWEVER, IT SEEMS THIS ROYALTY MAY HAVE BEEN CALCULATED AS A NO-DEDUCTIONS ROYALTY FOR THE LAST 50+ YEARS AND SO IT SHOULD PROBABLY REMAIN.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (C)

PIERIDAE ALTA P 75.00000000

YOHO RESOURCES 22.50000000

IMPERIALOIL LTD 2.50000000

M00874	PNG	CR	Eff: Jul 31, 2000	269.670		WI	Area : EKWAN
Sub: B	WI		Exp: Jul 30, 2010	269.670	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK G UNIT 036,
ACTIVE	51038		Ext: 58(3)(a)	269.670			037, 046, 047
	PIERIDAE ALTA P				Total Rental: 2022.52		
100.00000000	PIERIDAE ALTA P						

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00874

Sub: B	Status	Hectares	Net	Hectares	Net	PNG TO BASE JEAN_MARIE
	DEVELOPED	0.000	0.000	0.000	0.000	
		269.670	269.670	0.000	0.000	----- Related Contracts -----
		0.000	0.000	0.000	0.000	C00597 A P&S Aug 15, 2017
						C00791 A ROYALTY May 01, 2011

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----
200/D-036-G/094-I-10/00 PRODUCING/GAS

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: YES				
	Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
	S/S OIL: Min:		Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	AMPERSAND PETRO 100.00000000		PIERIDAE ALTA P 100.00000000		

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00874	B	Roy Percent:					
		Deduction:	STANDARD				
		Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to:	LESSOR (M)	Paid by:	WI (M)		
			MINISTER OF ENE		PIERIDAE ALTA P		
			100.00000000			100.00000000	

M00869	PNG	CR	Eff: Aug 24, 2000	809.000		WI	Area : EKWAN
Sub: A	WI		Exp: Aug 23, 2010	809.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK G UNIT 038,
ACTIVE	51124		Ext: 58(3)(a)	809.000			039, 048, 049, 056, 057, 058,
	PIERIDAE ALTA P				Total Rental:	6067.50	059, 066, 067, 068, 069
100.00000000	PIERIDAE ALTA P						PNG TO BASE JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
		0.000	0.000		0.000	0.000
DEVELOPED	Dev:	809.000	809.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
C00597 A P&S Aug 15, 2017
C00791 A ROYALTY May 01, 2011

----- Well U.W.I. Status/Type -----
200/A-056-G/094-I-10/00 PRODUCING/GAS
200/C-056-G/094-I-10/00 SUSP/GAS
200/D-067-G/094-I-10/02 PRODUCING/GAS
200/C-059-G/094-I-10/00 STANDING/GAS
200/C-048-G/094-I-10/02 PRODUCING/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:				
	1.00000000				
	Deduction:				
	YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
AMPERSAND PETRO	100.00000000	PIERIDAE ALTA P		100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

M00869

A

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P		100.00000000

M00875	PNG	CR	Eff: Aug 25, 1962	269.500	C00799	B	Yes	WI	Area : EKWAN
Sub: B	WI		Exp: Aug 24, 1983	269.500	PIERIDAE ALTA P			75.00000000	NTS 094-I-10 BLK G UNIT 054,

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00875							
Sub: B							
ACTIVE	2786	Ext: 58(3)(a)	202.125	YOHO RESOURCES	22.50000000		055, 064, 065
	PIERIDAE ALTA P			IMPERIALOIL LTD	2.50000000		PNG TO BASE BANFF
100.00000000	PIERIDAE ALTA P	Count Acreage = No					EXCL PNG IN BANFF
				Total Rental:	0.00		

----- Related Contracts -----

Status		Hectares	Net		Hectares	Net			
	Prod:	0.000	0.000	NProd:	0.000	0.000		C00597 A	P&S Aug 15, 2017
UNDEVELOPED	Dev:	0.000	0.000	Undev:	269.500	202.125		C00799 B	JOA Feb 22, 1971
	Prov:	0.000	0.000	NProv:	0.000	0.000		C00800 B	ROYALTY Apr 25, 1952

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00800 B	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.56250000				
	Deduction: NO				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	SARACEN EXPLORA 100.00000000		PIERIDAE ALTA P 75.00000000		
			YOHO RESOURCES 22.50000000		
			IMPERIALOIL LTD 2.50000000		

ROYALTY DEDUCTIONS - Dec 08, 2011

INTERPRETATION INDICATES THIS ROYALTY MAY APPLY "ON ALL ACREAGE" AND

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00875	B	THEREFORE DEDUCTIONS FOR COSTS INCURRED BETWEEN "THE ACREAGE" AND THE ACTUAL POINT OF SALE MAY BE ALLOWABLE. HOWEVER, IT SEEMS THIS ROYALTY MAY HAVE BEEN CALCULATED AS A NO-DEDUCTIONS ROYALTY FOR THE LAST 50+ YEARS AND SO IT SHOULD PROBABLY REMAIN.					
--------	---	--	--	--	--	--	--

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (C)

PIERIDAE ALTA P 75.00000000

YOHO RESOURCES 22.50000000

IMPERIALOIL LTD 2.50000000

M00875	PNG	CR	Eff: Aug 25, 1962	269.500	C00799 C Yes	WI
Sub: C	WI		Exp: Aug 24, 1983	269.500	PIERIDAE ALTA P	56.25000000
ACTIVE	2786		Ext: 58(3)(a)	151.594	YOHO RESOURCES	22.50000000
	PIERIDAE ALTA P				IMPERIALOIL LTD	2.50000000
100.00000000	PIERIDAE ALTA P				CANADIAN NATURA	18.75000000

Total Rental: 2021.25

Area : EKWAN
NTS 094-I-10 BLK G UNIT 054,
055, 064, 065
PNG IN BANFF

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00799 C	JOA	Feb 22, 1971
C00800 C	ROYALTY	Apr 25, 1952

Status	Hectares	Net	Hectares	Net
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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00875

Sub: C

DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000	
	Dev:	269.500	151.594	Undev:	0.000	0.000	----- Well U.W.I. Status/Type -----
	Prov:	0.000	0.000	NProv:	0.000	0.000	200/A-055-G/094-I-10/00 AB ZONE/GAS
							200/A-055-G/094-I-10/02 PRODUCING/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00800 C	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:	1.56250000			
	Deduction:	NO			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	SARACEN EXPLORA 100.00000000		PIERIDAE ALTA P 56.25000000		
			DEVON CANADA 18.75000000		
			YOHO RESOURCES 22.50000000		
			IMPERIALOIL LTD 2.50000000		

ROYALTY DEDUCTIONS - Dec 08, 2011

INTERPRETATION INDICATES THIS ROYALTY MAY APPLY "ON ALL ACREAGE" AND THEREFORE DEDUCTIONS FOR COSTS INCURRED BETWEEN "THE ACREAGE" AND THE ACTUAL POINT OF SALE MAY BE ALLOWABLE. HOWEVER, IT SEEMS THIS ROYALTY MAY HAVE BEEN CALCULATED AS A NO-DEDUCTIONS ROYALTY FOR THE LAST 50+ YEARS AND SO IT SHOULD PROBABLY REMAIN.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

CROWN SLIDING SCALE ROYALTY ALL PRODUCTS Y N 100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

M00875

C

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE

100.00000000

Paid by: WI (C)

PIERIDAE ALTA P

56.25000000

YOHU RESOURCES

22.50000000

IMPERIAL OIL LTD

2.50000000

CANADIAN NATURA

18.75000000

M00873 PNG CR Eff: Jan 11, 2000 269.000 WI Area : EKWAN
 Sub: A WI Exp: Jan 10, 2010 269.000 PIERIDAE ALTA P 100.00000000 NTS 094-I-10 BLK G UNIT 071, 081
 ACTIVE 50856 Ext: 58(3)(a) 269.000 Total Rental: 2017.50 NTS 094-I-10 BLK H UNIT 080,
 100.00000000 PIERIDAE ALTA P 090
 PIERIDAE ALTA P (SURFACE RESTRICTIONS)

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	0.000	0.000	0.000	0.000	0.000	0.000
	Dev:	269.000	269.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

PNG TO BASE JEAN_MARIE

----- Related Contracts -----

C00597 A P&S Aug 15, 2017

C00791 A ROYALTY May 01, 2011

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
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200/A-071-G/094-I-10/00 DRILL CAS/GAS

200/D-081-G/094-I-10/02 PRODUCING/GAS

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

C00791 A	OVERRIDING ROYALTY		ALL PRODUCTS	N	N	100.00000000	% of PROD
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Roy Percent: 1.00000000

Deduction: YES

M00873	A	Gas: Royalty:		Min Pay:		Prod/Sales:	
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		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
--	--	----------------------	-------------	-------------	--	--------------------	--

		Other Percent:		Min:		Prod/Sales:	
--	--	-----------------------	--	-------------	--	--------------------	--

Paid to: PAIDTO (R)		Paid by: WI (C)	
AMPERSAND PETRO	100.00000000	PIERIDAE ALTA P	100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL
 CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS
 CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT
 CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:		Min Pay:		Prod/Sales:
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S/S OIL: Min:	Max:	Div:		Prod/Sales:
----------------------	-------------	-------------	--	--------------------

Other Percent:		Min:		Prod/Sales:
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Paid to: LESSOR (M)		Paid by: WI (M)	
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000

Report Date: Apr 29, 2022

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00873 A

M00880	PNG	CR	Eff: Jan 21, 1981	270.000		WI	Area : EKWAN
Sub: A	WI		Exp: Jan 20, 1991	270.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-10 BLK H UNIT 034,
ACTIVE	11999		Ext: 58(3)(a)	270.000			035, 044, 045
	PIERIDAE ALTA P				Total Rental: 2025.00		PNG TO BASE JEAN_MARIE
100.00000000	PIERIDAE ALTA P						

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	270.000	270.000	NProv:	0.000	0.000
		0.000	0.000		0.000	0.000

----- Related Contracts -----

C00597 A P&S Aug 15, 2017

----- Well U.W.I. Status/Type -----

200/C-035-H/094-I-10/00 ABD/GAS
200/B-035-H/094-I-10/00 PRODUCING/GAS
200/A-035-H/094-I-10/02 TSTCOMPLTD/GA

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)
MINISTER OF ENE 100.00000000

Paid by: WI (M)
PIERIDAE ALTA P 100.00000000

M00879 PNG CR Eff: Jan 21, 1981 270.000

WI

Area : EKWAN

Report Date: Apr 29, 2022

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00879
Sub: A WI **Exp:** Jan 20, 1991 270.000 PIERIDAE ALTA P 100.00000000 NTS 094-I-10 BLK H UNIT 036,
ACTIVE 13531 **Ext:** 58(3)(a) 270.000
PIERIDAE ALTA P Total Rental: 2025.00
100.00000000 PIERIDAE ALTA P PNG TO BASE JEAN_MARIE

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
	Prod:	0.000	0.000	NProd:	0.000	0.000	C00597 A P&S Aug 15, 2017
UNDEVELOPED	Dev:	0.000	0.000	Undev:	270.000	270.000	
	Prov:	0.000	0.000	NProv:	0.000	0.000	

Royalty / Encumbrances

Royalty Type **Product Type** **Sliding Scale** **Convertible** **% of Prod/Sales**
CROWN SLIDING SCALE ROYALTY ALL PRODUCTS Y N 100.00000000 % of PROD

Roy Percent:
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: **Max:**
Other Percent:

Min Pay: **Prod/Sales:**
Div: **Prod/Sales:**
Min: **Prod/Sales:**

Paid to: LESSOR (M) **Paid by:** WI (M)
MINISTER OF ENE 100.00000000 PIERIDAE ALTA P 100.00000000

M00878 PNG CR **Eff:** Jul 31, 2000 270.000 WI
Sub: A WI **Exp:** Jul 30, 2010 270.000 PIERIDAE ALTA P 100.00000000 Area : EKWAN
ACTIVE 51039 **Ext:** 58(3)(a) 270.000 Total Rental: 2025.00 NTS 094-I-10 BLK H UNIT 54, 55,
PIERIDAE ALTA P PNG TO BASE JEAN_MARIE 64, 65

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00878

Sub: A

100.00000000 PIERIDAE ALTA P

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	269.600	269.600	Undev:	0.400	0.400
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00791 A	ROYALTY	May 01, 2011

----- Well U.W.I. Status/Type -----

200/A-055-H/094-I-10/00	DRILL CAS/GAS
200/C-055-H/094-I-10/02	DRILL CAS/GAS
200/B-065-H/094-I-10/03	PRODUCING/GAS
200/C-065-H/094-I-10/00	REC CERT/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00791 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

Paid to: PAIDTO (R)		Paid by: WI (C)	
AMPERSAND PETRO	100.00000000	PIERIDAE ALTA P	100.00000000

ROYALTY DEDUCTIONS - Apr 29, 2009

CLAUSE 2: ROYALTY MUST BE QUANTIFIED PER ZONE RATHER THAN ON TOTAL PRODUCTION FROM THE WELL

CLAUSE 3: DEDUCTIONS MUST BE ACTUAL COSTS

CLAUSE 10: GRANTOR'S ASSIGNEES MUST BE NOVATED INTO THIS ROYALTY AGREEMENT

CLAUSE 19: GRANTOR TO GIVE WELL INFO TO ROYALTY OWNER

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00878 A _____
Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P		100.00000000

M00854	PNG	CR	Eff: Apr 18, 2005	269.000	C00789 B Yes	WI	Area : EKWAN
Sub: A	WI		Exp: Apr 17, 2015	269.000	PIERIDAE ALTA P	85.00000000	NTS 094-I-10 BLK I UNIT
ACTIVE	57118		Ext: 58(3)(a)	228.650	SIGNALTA RESOUR	15.00000000	036-037, 046-047
	PIERIDAE ALTA P						(SPECIFIC SURFACE RESTRICTIONS)
100.00000000	PIERIDAE ALTA P				Total Rental: 2017.50		

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	269.000	228.650	NProv:	0.000	0.000
		0.000	0.000		0.000	0.000

Royalty / Encumbrances

PNG TO BASE JEAN_MARIE

----- **Related Contracts** -----

C00597 A	P&S	Aug 15, 2017
C00789 B	JOA	May 12, 2003
C00794 B	FARMIN	Feb 18, 2003 (I)

----- **Well U.W.I.** **Status/Type** -----

200/A-047-I/094-I-10/00	PRODUCING/GAS
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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	200/C-047-I/094-I-10/02	DRAIN/GAS
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD	200/A-047-I/094-I-10/03	PRODUCING/GAS
Roy Percent:						
Deduction:	STANDARD					
Gas: Royalty:						
S/S OIL: Min:	Max:					
Other Percent:						
Paid to:	LESSOR (M)					
	MINISTER OF ENE	100.00000000				
Paid by:	WI (C)					
	PIERIDAE ALTA P		85.00000000			
	SIGNALTA RESOUR		15.00000000			

M00827	PNG	CR	Eff: Apr 18, 2005	537.000	C00789	A	Yes	WI	Area : EKWAN
Sub: A	WI		Exp: Apr 17, 2015	537.000	PIERIDAE ALTA P			85.00000000	NTS 094-I-10 BLK I UNIT 52, 53,
ACTIVE	57110		Ext: 58(3)(a)	456.450	SIGNALTA RESOUR			15.00000000	62, 63, 74, 75, 84, 85
	PIERIDAE ALTA P								(Archaeological, First Nations
100.00000000	PIERIDAE ALTA P								Lands, Hay River Protected Area)
					Total Rental:		4027.50		PNG TO BASE JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----
DEVELOPED		0.000	0.000		0.000	0.000	C00597 A P&S Aug 15, 2017
	Dev:	537.000	456.450	Undev:	0.000	0.000	C00789 A JOA May 12, 2003
	Prov:	0.000	0.000	NProv:	0.000	0.000	

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	----- Well U.W.I. -----	Status/Type -----
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD	200/C-052-I/094-I-10/00	DRILL CAS/GAS
Roy Percent:					200/A-063-I/094-I-10/02	PRODUCING/GAS
					200/D-063-I/094-I-10/00	PRODUCING/GAS
					200/C-085-I/094-I-10/00	DRILL CAS/GAS
					200/C-074-I/094-I-10/02	DRILL CAS/GAS

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
(cont'd)							
M00827	A	Deduction: STANDARD					200/A-085-I/094-I-10/03 PRODUCING/GAS
		Gas: Royalty:		Min Pay:		Prod/Sales:	200/A-085-I/094-I-10/04 DRAIN/GAS
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	200/C-074-I/094-I-10/05 DRAIN/GAS
		Other Percent:		Min:		Prod/Sales:	
		Paid to: LESSOR (M)		Paid by: WI (C)			
		MINISTER OF ENE	100.00000000	PIERIDAE ALTA P		85.00000000	
				SIGNALTA RESOUR		15.00000000	

M00826	PNG	CR	Eff: Apr 18, 2005	269.000	C00789	A	Yes	WI	Area : EKWAN
Sub: A	WI		Exp: Apr 17, 2015	269.000	PIERIDAE ALTA P			85.00000000	NTS 094-I-10 BLK I UNIT 80, 90
ACTIVE	57111		Ext: 58(3)(a)	228.650	SIGNALTA RESOUR			15.00000000	NTS 094-I-10 BLK J UNIT 071, 081
		PIERIDAE ALTA P							(SPECIFIC SURFACE RESTRICTIONS)
100.00000000		PIERIDAE ALTA P			Total Rental:		2017.50		PNG TO BASE JEAN_MARIE
	Status			Hectares	Net			Hectares	Net
		Prod:		0.000	0.000	NProd:		0.000	0.000
	DEVELOPED	Dev:		269.000	228.650	Undev:		0.000	0.000
		Prov:		0.000	0.000	NProv:		0.000	0.000

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00789 A	JOA	May 12, 2003

----- Well U.W.I. Status/Type -----

200/B-090-I/094-I-10/00	PRODUCING/GAS
200/D-071-J/094-I-10/02	DRAIN/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:	Min:	Prod/Sales:
Paid to: LESSOR (M) MINISTER OF ENE 100.00000000	Paid by: WI (C) PIERIDAE ALTA P 85.00000000 SIGNALTA RESOUR 15.00000000	

M00844	PNG	CR	Eff: Aug 18, 2005	270.000	C00790	F No	WI	Area : EKWAN
Sub: A	WI		Exp: Aug 17, 2015	270.000	NTE ENERGY CANA		50.00000000	NTS 094-I-11 BLK B UNIT 076,
ACTIVE	56956		Ext: 58(3)(a)	135.000	PIERIDAE ALTA P		50.00000000	077, 086, 087
		NTE ENERGY CANA						(SPECIFIC SURFACE RESTRICTIONS)
100.00000000		NTE ENERGY CANA			Total Rental:	2025.00		PNG TO BASE JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----
UNDEVELOPED	Dev:	0.000	0.000	Undev:	270.000	135.000	C00597 A P&S Aug 15, 2017
	Prov:	0.000	0.000	NProv:	0.000	0.000	C00790 F POOL Aug 23, 2010

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00844	A	MINISTER OF ENE	100.00000000		NTE ENERGY CANA	50.00000000	
					PIERIDAE ALTA P	50.00000000	

M00843	PNG	CR	Eff: Aug 24, 1994	270.000	C00790 B No	WI	Area : EKWAN
Sub: A	WI		Exp: Aug 24, 2004	270.000	NTE ENERGY CANA	50.00000000	NTS 094-I-11 BLK B UNIT 078-79,
ACTIVE	44577		Ext: 58(3)(a)	135.000	PIERIDAE ALTA P	50.00000000	088-089
		NTE ENERGY CANA					(SPECIFIC SURFACE RESTRICTIONS)
100.00000000		NTE ENERGY CANA		Total Rental: 2025.00			PNG TO BASE JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----
DEVELOPED	0.000	0.000	0.000	0.000	0.000	0.000	C00597 A P&S Aug 15, 2017
	Dev:	270.000	135.000	Undev:	0.000	0.000	C00790 B POOL Aug 23, 2010
	Prov:	0.000	0.000	NProv:	0.000	0.000	

----- Well U.W.I. Status/Type -----
 200/D-078-B/094-I-11/00 PRODUCING/GAS
 200/B-078-B/094-I-11/02 DRILL CAS/GAS
 200/D-078-B/094-I-11/03 DRAIN/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (C)

NTE ENERGY CANA 50.00000000

PIERIDAE ALTA P 50.00000000

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00843 A

M00834	PNG	CR	Eff: Jun 19, 1996	271.000	C00790 B No	WI	Area : EKWAN
Sub: A	WI		Exp: Jun 19, 2006	271.000	NTE ENERGY CANA	50.00000000	NTS 094-I-11 BLK F UNIT
ACTIVE	46829		Ext: 58(3)(a)	135.500	PIERIDAE ALTA P	50.00000000	076-077, 086-087
	NTE ENERGY CANA						(SPECIFIC SURFACE RESTRICTIONS)
100.00000000	NTE ENERGY CANA		Total Rental: 2032.50				PNG TO BASE JEAN_MARIE

Status	Hectares	Net	Hectares	Net	----- Related Contracts -----
UNDEVELOPED	0.000	0.000	0.000	0.000	C00597 A P&S Aug 15, 2017
	0.000	0.000	271.000	135.500	C00790 B POOL Aug 23, 2010
	0.000	0.000	0.000	0.000	

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)
MINISTER OF ENE 100.00000000

Paid by: WI (C)
NTE ENERGY CANA 50.00000000
PIERIDAE ALTA P 50.00000000

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M00829	PNG	CR	Eff: Oct 01, 1999	808.000		WI	Area : EKWAN
Sub: B	NI		Exp: Sep 30, 2009	808.000	OVINTIV CANADA	100.00000000	NTS 094-I-11 BLK F UNIT 091
ACTIVE	50368		Ext: 58(3)(a)	0.000			NTS 094-I-11 BLK G UNIT 100
	NTE ENERGY CANA				Total Rental: 0.00		NTS 094-I-11 BLK J UNIT 010,
100.00000000	NTE ENERGY CANA	Count Acreage = No					020, 030, 040, 050
							NTS 094-I-11 BLK K UNIT 001,
							011, 021, 031, 041
							(SPECIFIC SURFACE RESTRICTIONS)
							(HUSKY HAS NO INTEREST UNDER
							THE POOLING AND JOA, SUB FOR
							REFERENCE ONLY)
							PNG TO BASE JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	808.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: PAIDBY (R)		
MINISTER OF ENE	100.00000000	OVINTIV CANADA	100.00000000	

----- Related Contracts -----
C00597 A P&S Aug 15, 2017

M00840	PNG	CR	Eff: Feb 22, 2010	270.000	C00790 D No	WI	Area : EKWAN
Sub: A	WI		Exp: Feb 21, 2020	270.000	NTE ENERGY CANA	50.00000000	NTS 094-I-11 BLK G UNIT 051, 061
ACTIVE	62847		Ext: 58(3)(a)	135.000	PIERIDAE ALTA P	50.00000000	NTS 094-I-11 BLK H UNIT 060,
	NTE ENERGY CANA						070
100.00000000	NTE ENERGY CANA				Total Rental: 2025.00		(SPECIFIC SURFACE RESTRICTIONS)
							PNG TO BASE JEAN_MARIE

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00840

Sub: A

Status	Hectares	Net	Hectares	Net	Related Contracts
DEVELOPED	0.000	0.000	0.000	0.000	----- Related Contracts ----- C00597 A P&S Aug 15, 2017 C00790 D POOL Aug 23, 2010
	270.000	135.000	0.000	0.000	
	0.000	0.000	0.000	0.000	

----- Well U.W.I. Status/Type -----
 200/C-070-H/094-I-11/00 DRILL CAS/GAS
 200/B-090-H/094-I-11/02 PRODUCING/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (C)

NTE ENERGY CANA 50.00000000

PIERIDAE ALTA P 50.00000000

M00839	PNG	CR	Eff: Jan 20, 2010	270.000	C00790 E No	WI	Area : EKWAN
Sub: A	WI		Exp: Jan 19, 2020	270.000	NTE ENERGY CANA	50.00000000	NTS 094-I-11 BLK G UNIT 58, 59,
ACTIVE	62666		Ext: 58(3)(a)	135.000	PIERIDAE ALTA P	50.00000000	68, 69
		NTE ENERGY CANA					(SPECIFIC SURFACE RESTRICTIONS)
100.00000000		NTE ENERGY CANA			Total Rental: 2025.00		PNG TO BASE JEAN_MARIE

Status	Hectares	Net	Hectares	Net	Related Contracts
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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held		

(cont'd)

M00839										
Sub: A		Prod:	0.000	0.000	NProd:	0.000	0.000	C00597 A	P&S	Aug 15, 2017
	DEVELOPED	Dev:	270.000	135.000	Undev:	0.000	0.000	C00790 E	POOL	Aug 23, 2010
		Prov:	0.000	0.000	NProv:	0.000	0.000			

----- Well U.W.I. Status/Type -----
 200/D-069-G/094-I-11/00 DRILL CAS/GAS
 200/A-069-G/094-I-11/02 PRODUCING/GAS
 200/C-058-G/094-I-11/03 DRAIN/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
MINISTER OF ENE	100.00000000	NTE ENERGY CANA	50.00000000	
		PIERIDAE ALTA P	50.00000000	

M00832	PNG	CR	Eff: Feb 22, 2010	269.000	C00790 D No	WI	Area : EKWAN
Sub: A	WI		Exp: Feb 21, 2020	269.000	NTE ENERGY CANA	50.00000000	NTS 094-I-11 BLK G UNIT 071, 081
ACTIVE	62848		Ext: 58(3)(a)	134.500	PIERIDAE ALTA P	50.00000000	NTS 094-I-11 BLK H UNIT 080, 090
		NTE ENERGY CANA					(SPECIFIC SURFACE RESTRICTIONS)
100.00000000		NTE ENERGY CANA			Total Rental: 2017.50		PNG TO BASE JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----
		0.000	0.000		0.000	0.000	

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SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held		

(cont'd)

M00832										
Sub: A	DEVELOPED	Dev:	269.000	134.500	Undev:	0.000	0.000	C00597 A	P&S	Aug 15, 2017
		Prov:	0.000	0.000	NProv:	0.000	0.000	C00790 D	POOL	Aug 23, 2010

Royalty / Encumbrances					Well U.W.I.	Status/Type
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000	% of PROD	200/C-070-H/094-I-11/00 DRILL CAS/GAS
Roy Percent:						200/B-090-H/094-I-11/02 PRODUCING/GAS
Deduction:	STANDARD					
Gas: Royalty:		Min Pay:		Prod/Sales:		
S/S OIL: Min:	Max:	Div:		Prod/Sales:		
Other Percent:		Min:		Prod/Sales:		
Paid to: LESSOR (M)		Paid by: WI (C)				
MINISTER OF ENE	100.00000000	NTE ENERGY CANA	50.00000000			
		PIERIDAE ALTA P	50.00000000			

M00829	PNG	CR	Eff: Oct 01, 1999	538.000	C00790 B No	WI	Area : EKWAN
Sub: A	WI		Exp: Sep 30, 2009	538.000	NTE ENERGY CANA	50.00000000	NTS 094-I-11 BLK G UNIT 098-099
ACTIVE	50368		Ext: 58(3)(a)	269.000	PIERIDAE ALTA P	50.00000000	NTS 094-I-11 BLK J UNIT 008, 009, 018, 019, 028, 029
100.00000000	NTE ENERGY CANA						(SPECIFIC SURFACE RESTRICTIONS)
	NTE ENERGY CANA						PNG TO BASE JEAN_MARIE
			Total Rental:	4035.00			

Status	Hectares	Net	Hectares	Net	Related Contracts
	Prod:	0.000	0.000	NProd:	0.000 0.000
DEVELOPED	Dev:	538.000	269.000	Undev:	0.000 0.000
					C00597 A P&S Aug 15, 2017

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00831 A _____
Royalty / Encumbrances _____ 200/B-025-J/094-I-11/00 PRODUCING/GAS
 200/B-015-J/094-I-11/02 DRAIN/GAS

Royalty Type **Product Type** **Sliding Scale** **Convertible** **% of Prod/Sales**
 CROWN SLIDING SCALE ROYALTY ALL PRODUCTS Y N 100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (C)

NTE ENERGY CANA 50.00000000

PIERIDAE ALTA P 50.00000000

M00830 PNG CR **Eff:** Aug 24, 1994 269.000 C00790 B No WI
Sub: A WI **Exp:** Aug 24, 2004 269.000 NTE ENERGY CANA 50.00000000
 ACTIVE 44566 **Ext:** 58(3)(a) 134.500 PIERIDAE ALTA P 50.00000000
 NTE ENERGY CANA
 100.00000000 NTE ENERGY CANA Total Rental: 2017.50

Area : EKWAN
 NTS 094-I-11 BLK J UNIT
 016-017, 026-027
 (SPECIFIC SURFACE RESTRICTIONS)
 PNG TO BASE JEAN_MARIE

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	269.000	134.500	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- **Related Contracts** -----
 C00597 A P&S Aug 15, 2017
 C00790 B POOL Aug 23, 2010

----- **Well U.W.I.** **Status/Type** -----
 200/B-025-J/094-I-11/00 PRODUCING/GAS
 200/B-015-J/094-I-11/02 DRAIN/GAS
 200/D-018-J/094-I-11/00 PRODUCING/GAS

Royalty / Encumbrances

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SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
	CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD	200/D-018-J/094-I-11/02 DRAIN/GAS
						200/B-028-J/094-I-11/03 DRAIN/GAS
						200/C-008-J/094-I-11/04 DRAIN/GAS
M00830	A					
	Roy Percent:					
	Deduction: STANDARD					
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	
	Paid to: LESSOR (M)		Paid by: WI (C)			
	MINISTER OF ENE	100.00000000	NTE ENERGY CANA	50.00000000		
			PIERIDAE ALTA P	50.00000000		

M00821	PNG	CR	Eff: Nov 17, 1981	1,075.000	C00779 B Unknown	WI	Area : SIERRA
Sub: A	NI		Exp: Nov 16, 1991	1,075.000	NTE ENERGY CANA *	100.00000000	NTS 094-I-11 BLK J UNIT 058,
ACTIVE	12648		Ext: 58(3)(a)	0.000			059, 068, 069, 076-080, 086-090
	PIERIDAE ALTA P				Total Rental: 7053.75		NTS 094-I-11 BLK K UNIT 071,
100.00000000	PIERIDAE ALTA P	Count Acreage = No					081
							PNG TO BASE JEAN_MARIE
	Status	Hectares	Net	Hectares	Net		----- Related Contracts -----
	UNDEVELOPED	Prod: 0.000	0.000	NProd: 0.000	0.000		C00597 A P&S Aug 15, 2017
		Dev: 0.000	0.000	Undev: 1,075.000	0.000		C00779 B TRUST Jun 04, 2013
		Prov: 0.000	0.000	NProv: 0.000	0.000		

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				

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SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00821 A
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max:
Other Percent:
Min Pay:
Div:
Min:
Prod/Sales:
Prod/Sales:
Prod/Sales:

Paid to: LESSOR (M) **Paid by:** WI (C)
 MINISTER OF ENE 100.00000000 NTE ENERGY CANA 100.00000000

M00821 PNG CR **Eff:** Nov 17, 1981 269.000 WI Area : SIERRA
Sub: C WI **Exp:** Nov 16, 1991 269.000 PIERIDAE ALTA P 100.00000000 NTS 094-I-11 BLK J UNITS 78,
 ACTIVE 12648 **Ext:** 58(3)(a) 269.000 Total Rental: 1008.75 79, 88, 89
 100.00000000 PIERIDAE ALTA P PNG BELOW BASE JEAN_MARIE TO
 PIERIDAE ALTA P BASE SULPHUR_PT-KEGR-PINE_PT

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----
DEVELOPED	0.000	0.000	0.000	0.000	0.000	0.000	C00597 A P&S Aug 15, 2017
	Dev:	269.000	269.000	Undev:	0.000	0.000	C00782 Q FO&OPT Nov 25, 2010
	Prov:	0.000	0.000	NProv:	0.000	0.000	

----- Well U.W.I. Status/Type -----
200/D-079-J/094-I-11/00 PRODUCING/GAS

Royalty / Encumbrances

Royalty Type **Product Type** **Sliding Scale** **Convertible** **% of Prod/Sales**
 CROWN SLIDING SCALE ROYALTY ALL PRODUCTS Y N 100.00000000 % of PROD
Roy Percent:
Deduction: STANDARD
Gas: Royalty: **Min Pay:** **Prod/Sales:**
S/S OIL: Min: Max: **Div:** **Prod/Sales:**
Other Percent: **Min:** **Prod/Sales:**

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Paid to: LESSOR (M)		Paid by: WI (M)
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P
		100.00000000

M00817	PNG	CR	Eff: Aug 24, 1979	538.000	C00779	B Unknown	WI	Area : SIERRA
Sub: A	NI		Exp: Aug 23, 1989	538.000	NTE ENERGY CANA	*	100.00000000	NTS 094-I-11 BLK K UNIT 040, 050, 060, 070
ACTIVE	10642		Ext: 58(3)(a)	0.000				NTS 094-I-11 BLK L UNIT 031, 041, 051, 061
	PIERIDAE ALTA P				Total Rental:	4035.00		
100.00000000	PIERIDAE ALTA P	Count Acreage =	No					

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED	Dev:	0.000	0.000	Undev:	538.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

PNG TO BASE JEAN_MARIE

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00779 B	TRUST	Jun 04, 2013

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)		Paid by: WI (C)
MINISTER OF ENE	100.00000000	NTE ENERGY CANA
		100.00000000

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SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

M00817 PNG CR Eff: Aug 24, 1979 538.000 WI
 Sub: B WI Exp: Aug 23, 1989 538.000 PIERIDAE ALTA P 100.00000000
 ACTIVE 10642 Ext: 58(3)(a) 538.000
 PIERIDAE ALTA P
 100.00000000 PIERIDAE ALTA P

Total Rental: 0.00

Area : SIERRA
 NTS 094-I-11 BLK K UNIT 040,
 050, 060, 070
 NTS 094-I-11 BLK L UNIT 031,
 041, 051, 061
 PNG BELOW BASE JEAN_MARIE TO
 BASE SULPHUR_PT-KEGR-PINE_PT
 EXCL PNG IN PINE_POINT_GROUP
 (PINE POINT D)

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	538.000	538.000	NProv:	0.000	0.000
		0.000	0.000		0.000	0.000

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (M)

PIERIDAE ALTA P 100.00000000

----- Well U.W.I. Status/Type -----
 200/D-041-L/094-I-11/00 STANDING/GAS
 200/D-041-L/094-I-11/02 SUSP/GAS
 200/A-051-L/094-I-11/00 PRODUCING/GAS

M00817 PNG CR Eff: Aug 24, 1979 538.000 WI
 Sub: C WI Exp: Aug 23, 1989 538.000 PIERIDAE ALTA P 100.00000000
 ACTIVE 10642 Ext: 58(3)(a) 538.000
 PIERIDAE ALTA P
 100.00000000 PIERIDAE ALTA P Count Acreage = No

Total Rental: 0.00

Area : SIERRA
 NTS 094-I-11 BLK K UNIT 040,
 050, 060, 070
 NTS 094-I-11 BLK L UNIT 031,
 041, 051, 061
 PNG IN PINE_POINT_GROUP (PINE

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SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00817

Sub: C	Status	Hectares	Net	Hectares	Net	POINT D)
	UNDEVELOPED	0.000	0.000	0.000	0.000	
		0.000	0.000	538.000	538.000	----- Related Contracts -----
		0.000	0.000	0.000	0.000	C00597 A P&S Aug 15, 2017
						C00782 L FO&OPT Nov 25, 2010
						C00782 M FO&OPT Nov 25, 2010

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00820	PNG	CR	Eff: Nov 24, 1978	1,076.000	C00779 B Unknown	WI	Area : SIERRA
Sub: A	NI		Exp: Nov 23, 1988	1,076.000	NTE ENERGY CANA *	100.00000000	NTS 094-I-11 BLK K UNIT
ACTIVE	9803		Ext: 58(3)(a)	0.000			052-055, 062-065, 072-075, 082-085
					Total Rental: 7061.25		
100.00000000	PIERIDAE ALTA P		Count Acreage =	No			PNG TO BASE JEAN_MARIE

Status	Hectares	Net	Hectares	Net	Related Contracts
UNDEVELOPED	0.000	0.000	0.000	0.000	----- Related Contracts -----
	0.000	0.000	1,076.000	0.000	C00597 A P&S Aug 15, 2017

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held		

(cont'd)

M00820										
Sub: A		Prov:	0.000	0.000	NProv:	0.000	0.000	C00779 B	TRUST	Jun 04, 2013

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (C)	
	MINISTER OF ENE 100.00000000		NTE ENERGY CANA 100.00000000	

M00820	PNG	CR	Eff: Nov 24, 1978	269.000		WI	Area : SIERRA
Sub: B	WI		Exp: Nov 23, 1988	269.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-11 BLK K UNIT 54, 55,
ACTIVE	9803		Ext: 58(3)(a)	269.000			64, 65
	PIERIDAE ALTA P				Total Rental: 1008.75		PNG BELOW BASE JEAN_MARIE TO
100.00000000	PIERIDAE ALTA P						BASE SULPHUR_PT-KEGR-PINE_PT

Status		Hectares	Net	Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000 0.000
DEVELOPED	Dev:	269.000	269.000	Undev:	0.000 0.000
	Prov:	0.000	0.000	NProv:	0.000 0.000

----- Related Contracts -----

C00597 A P&S Aug 15, 2017

----- Well U.W.I. Status/Type -----

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00820 B _____ Royalty / Encumbrances _____ 200/D-064-K/094-I-11/00 SUSP/GAS

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE 100.00000000		PIERIDAE ALTA P 100.00000000		

M00823	PNG	CR	Eff: Mar 29, 1967	134.000	C00779	B Unknown	WI	Area : SIERRA
Sub: A	NI		Exp: Mar 28, 1977	134.000	NTE ENERGY CANA	*	100.00000000	NTS 094-I-11 BLK K UNIT 076, 077
ACTIVE	4875		Ext: 58(3)(a)	0.000				PNG TO BASE JEAN_MARIE
	PIERIDAE ALTA P				Total Rental: 1005.00			
100.00000000	PIERIDAE ALTA P		Count Acreage = No					

----- **Related Contracts** -----
C00597 A P&S Aug 15, 2017
C00779 B TRUST Jun 04, 2013

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED	Dev:	0.000	0.000	Undev:	134.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

CROWN SLIDING SCALE ROYALTYALL PRODUCTS Y N 100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

M00823

A

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE

100.00000000

Paid by: WI (C)

NTE ENERGY CANA

100.00000000

M00823 PNG CR Eff: Mar 29, 1967 134.000

Sub: B WI Exp: Mar 28, 1977 134.000

ACTIVE 4875 Ext: 58(3)(a) 134.000

PIERIDAE ALTA P

Total Rental: 0.00

100.00000000 PIERIDAE ALTA P

WI

100.00000000

Area : SIERRA

NTS 094-I-11 BLK K UNIT 076, 077

PNG BELOW BASE JEAN_MARIE TO

BASE PINE_POINT_GROUP

EXCL PNG IN PINE_POINT_GROUP

(PINE POINT B)

Status

Hectares

Net

Hectares

Net

Prod: 0.000 0.000 NProd: 0.000 0.000

UNDEVELOPED Dev: 0.000 0.000 Undev: 134.000 134.000

Prov: 0.000 0.000 NProv: 0.000 0.000

----- Related Contracts -----

C00597 A P&S Aug 15, 2017

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTYALL PRODUCTS		Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Min Pay:

Prod/Sales:

Report Date: Apr 29, 2022
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**PIERIDAE ALBERTA PRODUCTION LTD
 Mineral Property Report**

REPORTED IN HECTARES

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:	Max:	Div:	Prod/Sales:
		Min:	Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)	
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000

M00823	PNG	CR	Eff: Mar 29, 1967	134.000		WI	Area : SIERRA
Sub: C	WI		Exp: Mar 28, 1977	134.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-11 BLK K UNIT 076, 077
ACTIVE	4875		Ext: 58(3)(a)	134.000			PNG IN PINE_POINT_GROUP (PINE POINT B)
	PIERIDAE ALTA P				Total Rental:	0.00	
100.00000000	PIERIDAE ALTA P	Count Acreage =	No				

----- **Related Contracts** -----

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	
UNDEVELOPED	Dev:	0.000	0.000	Undev:	134.000	134.000	C00597 A P&S Aug 15, 2017
	Prov:	0.000	0.000	NProv:	0.000	0.000	C00782 I FO&OPT Nov 25, 2010

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:			
Deduction:	STANDARD		
Gas: Royalty:		Min Pay:	Prod/Sales:
S/S OIL: Min:	Max:	Div:	Prod/Sales:
Other Percent:		Min:	Prod/Sales:

Paid to: LESSOR (M)		Paid by: WI (M)	
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000

Report Date: Apr 29, 2022
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**PIERIDAE ALBERTA PRODUCTION LTD
 Mineral Property Report**

REPORTED IN HECTARES

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00823	C						
M00822	PNG	CR	Eff: Mar 29, 1967	134.000	C00779 B Unknown	WI	Area : SIERRA
Sub: A	NI		Exp: Mar 28, 1977	134.000	NTE ENERGY CANA *	100.00000000	NTS 094-I-11 BLK K UNIT 078, 079
ACTIVE	4874		Ext: 58(3)(a)	0.000			PNG TO BASE JEAN_MARIE
	PIERIDAE ALTA P				Total Rental: 1005.00		
100.00000000	PIERIDAE ALTA P	Count Acreage =	No				----- Related Contracts -----

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	134.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

C00597 A	P&S	Aug 15, 2017
C00779 B	TRUST	Jun 04, 2013

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)
 MINISTER OF ENE 100.00000000

Paid by: WI (C)
 NTE ENERGY CANA 100.00000000

M00822	PNG	CR	Eff: Mar 29, 1967	134.000		WI	Area : SIERRA
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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00822
Sub: B WI **Exp:** Mar 28, 1977 134.000 PIERIDAE ALTA P 100.00000000
 ACTIVE 4874 **Ext:** 58(3)(a) 134.000
 PIERIDAE ALTA P Total Rental: 0.00
 100.00000000 PIERIDAE ALTA P **Count Acreage =** No

NTS 094-I-11 BLK K UNIT 078, 079
 PNG BELOW BASE JEAN_MARIE TO
 BASE PINE_POINT_GROUP
 EXCL PNG IN PINE_POINT_GROUP
 (PINE POINT B)

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	134.000	134.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017

----- Well U.W.I. Status/Type -----
 200/D-088-K/094-I-11/00 PRODUCING/GAS

Royalty / Encumbrances

Royalty Type **Product Type** **Sliding Scale** **Convertible** **% of Prod/Sales**
 CROWN SLIDING SCALE ROYALTY ALL PRODUCTS Y N 100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)
 MINISTER OF ENE 100.00000000

Paid by: WI (M)
 PIERIDAE ALTA P 100.00000000

M00822 PNG CR **Eff:** Mar 29, 1967 134.000 WI
Sub: C WI **Exp:** Mar 28, 1977 134.000 PIERIDAE ALTA P 100.00000000
 ACTIVE 4874 **Ext:** 58(3)(a) 134.000
 PIERIDAE ALTA P Total Rental: 0.00

Area : SIERRA
 NTS 094-I-11 BLK K UNIT 078, 079
 PNG IN PINE_POINT_GROUP (PINE
 POINT B)

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00822

Sub: C

100.00000000 PIERIDAE ALTA P

Status	Hectares	Net	Hectares	Net
DEVELOPED	0.000	0.000	0.000	0.000
	134.000	134.000	0.000	0.000
	0.000	0.000	0.000	0.000

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00782 J	FO&OPT	Nov 25, 2010

----- Well U.W.I. Status/Type -----

200/D-088-K/094-I-11/00 PRODUCING/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00808	PNG	CR	Eff: Nov 26, 1966	269.000		WI	Area : SIERRA
Sub: B	NI		Exp: Nov 25, 1976	269.000	NTE ENERGY CANA	100.00000000	NTS 094-I-11 BLK K UNIT
ACTIVE	4759		Ext: 58(3)(a)	0.000			086-089, 096-99
	NTE ENERGY CANA				Total Rental: 2017.50		NTS 094-I-14 BLK C UNIT
100.00000000	PIERIDAE ALTA P						006-009, 20, 30
							NTS 094-I-14 BLK D UNIT 11, 21

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00808

Sub: B	Status	Hectares	Net	Hectares	Net
	UNDEVELOPED	0.000	0.000	0.000	0.000
		0.000	0.000	269.000	0.000
		0.000	0.000	0.000	0.000

PNG TO BASE JEAN_MARIE

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:				
S/S OIL: Min:	Max:			
Other Percent:				

----- Related Contracts -----		
C00597 A	P&S	Aug 15, 2017
C00779 B	TRUST	Jun 04, 2013

----- Well U.W.I. Status/Type -----	
200/A-098-K/094-I-11/00	DRILL CAS/GAS
200/A-098-K/094-I-11/02	DRILL CAS/GAS

Paid to: LESSOR (M)	Paid by: WI (M)
MINISTER OF ENE 100.00000000	NTE ENERGY CANA 100.00000000

M00808	PNG	CR	Eff: Nov 26, 1966	806.000		WI
Sub: C	WI		Exp: Nov 25, 1976	806.000	PIERIDAE ALTA P	100.00000000
ACTIVE	4759		Ext: 58(3)(a)	806.000		
	PIERIDAE ALTA P				Total Rental: 6045.00	
100.00000000	PIERIDAE ALTA P					

Area : SIERRA
 NTS 094-I-11 BLK K UNIT
 086-089, 98-99
 NTS 094-I-14 BLK C UNIT 8, 9,
 20, 30
 NTS 094-I-14 BLK D UNIT 11, 21

Status	Hectares	Net	Hectares	Net
DEVELOPED	0.000	0.000	0.000	0.000
	672.000	672.000	134.000	134.000

PNG FROM BASE JEAN_MARIE TO
 BASE SULPHUR_PT-KEGR-PINE_PT

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00808

Sub: C Prov: 0.000 0.000 NProv: 0.000 0.000

----- Related Contracts -----

C00597 A P&S Aug 15, 2017
C00782 K FO&OPT Nov 25, 2010

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
CROWN SLIDING SCALE ROYALTY ALL PRODUCTS Y N 100.00000000 % of PROD

Roy Percent:
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max: **Min Pay:** **Prod/Sales:**
Other Percent: **Div:** **Prod/Sales:**
Min: **Prod/Sales:**

Paid to: LESSOR (M) **Paid by:** WI (M)
MINISTER OF ENE 100.00000000 PIERIDAE ALTA P 100.00000000

----- Well U.W.I. Status/Type -----

200/A-098-K/094-I-11/03 ABANDONED/GAS
200/D-088-K/094-I-11/00 PRODUCING/GAS
200/A-099-K/094-I-11/00 PRODUCING/GAS
200/A-020-C/094-I-14/00 PRODUCING/GAS

M00818 PNG CR Eff: Nov 26, 1966 538.000 C00779 B Unknown WI
Sub: A NI Exp: Nov 25, 1976 538.000 NTE ENERGY CANA * 100.00000000
ACTIVE 4764 Ext: 58(3)(a) 0.000
PIERIDAE ALTA P Total Rental: 4035.00
100.00000000 PIERIDAE ALTA P Count Acreage = No

Area : SIERRA
NTS 094-I-11 BLK L UNIT 018,
019, 028, 029, 038, 039, 048,
049
PNG TO BASE JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	538.000	0.000	NProv:	0.000	0.000
		0.000	0.000		0.000	0.000

----- Related Contracts -----

C00597 A P&S Aug 15, 2017
C00779 B TRUST Jun 04, 2013

Royalty / Encumbrances

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
MINISTER OF ENE	100.00000000	NTE ENERGY CANA	100.00000000	

M00818	PNG	CR	Eff: Nov 26, 1966	538.000		WI	Area : SIERRA
Sub: B	WI		Exp: Nov 25, 1976	538.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-11 BLK L UNIT 018,
ACTIVE	4764		Ext: 58(3)(a)	538.000			019, 028, 029, 038, 039, 048,
	PIERIDAE ALTA P				Total Rental:	0.00	049
100.00000000	PIERIDAE ALTA P						PNG BELOW BASE JEAN_MARIE TO
							BASE PINE_POINT_GROUP

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	269.220	269.220	NProv:	268.780	268.780
		0.000	0.000		0.000	0.000

----- Related Contracts -----
C00597 A P&S Aug 15, 2017

----- Well U.W.I. Status/Type -----
200/D-029-L/094-I-11/00 SUSP/GAS
200/C-029-L/094-I-11/02 DISPOSAL/WTR

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00818	B	Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
	Paid to: LESSOR (M)			Paid by: WI (M)		
	MINISTER OF ENE	100.00000000		PIERIDAE ALTA P	100.00000000	

M00815	PNG	CR	Eff: Apr 07, 1979	269.000	C00779 B Unknown	WI	Area : SIERRA
Sub: A	NI		Exp: Apr 06, 1989	269.000	NTE ENERGY CANA *	100.00000000	NTS 094-I-12 BLK I UNIT 34, 35,
ACTIVE	10244		Ext: 58(3)(a)	0.000			44, 45
	PIERIDAE ALTA P				Total Rental: 2017.50		PNG TO BASE JEAN_MARIE
100.00000000	PIERIDAE ALTA P	Count Acreage =	No				

----- Related Contracts -----

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	
UNDEVELOPED	Dev:	0.000	0.000	Undev:	269.000	0.000	C00597 A P&S Aug 15, 2017
	Prov:	0.000	0.000	NProv:	0.000	0.000	C00779 B TRUST Jun 04, 2013

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		

Report Date: Apr 29, 2022

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00815	A	MINISTER OF ENE	100.00000000		NTE ENERGY CANA	100.00000000	
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M00815	PNG	CR	Eff: Apr 07, 1979	269.000		WI	Area : SIERRA
Sub: B	WI		Exp: Apr 06, 1989	269.000	PIERIDAE ALTA P	100.00000000	NTS 94-I-12 BLK I UNIT 34, 35,
ACTIVE	10244		Ext: 58(3)(a)	269.000			44, 45
	PIERIDAE ALTA P				Total Rental: 0.00		PNG BELOW BASE JEAN_MARIE TO
100.00000000	PIERIDAE ALTA P						BASE SLAVE_POINT

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	269.000	269.000	NProv:	0.000	0.000
		0.000	0.000		0.000	0.000

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017

----- Well U.W.I. Status/Type -----
 200/A-045-I/094-I-12/00 AB ZONE/GAS
 200/A-045-I/094-I-12/02 SUSP/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (M)

PIERIDAE ALTA P 100.00000000

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M00814	PNG	CR	Eff: Nov 26, 1966	269.000	C00779 D Unknown	WI	Area : SIERRA
Sub: A	NI		Exp: Nov 25, 1976	269.000	NTE ENERGY CANA *	70.00000000	NTS 094-I-12 BLK I UNIT 058,
ACTIVE	4761		Ext: 58(3)(a)	0.000	OTHER PARTNERS	30.00000000	059, 068, 069
	PIERIDAE ALTA P						
100.00000000	PIERIDAE ALTA P	Count Acreage = No		Total Rental:	2017.50		PNG TO BASE JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----
UNDEVELOPED	Dev:	0.000	0.000	Undev:	269.000	0.000	C00597 A P&S Aug 15, 2017
	Prov:	0.000	0.000	NProv:	0.000	0.000	C00779 D TRUST Jun 04, 2013

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
MINISTER OF ENE	100.00000000	NTE ENERGY CANA	70.00000000	
		OTHER PARTNERS	30.00000000	

M00814	PNG	CR	Eff: Nov 26, 1966	269.000		WI	Area : SIERRA
Sub: B	WI		Exp: Nov 25, 1976	269.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-12 BLK I UNIT 058,
ACTIVE	4761		Ext: 58(3)(a)	269.000			059, 068, 069

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00814

Sub: B PIERIDAE ALTA P
100.00000000 PIERIDAE ALTA P

Total Rental: 0.00

(TOP KEG RIVER = 6732 KB)
PNG FROM TOP KEG_RIVER TO BASE
SULPHUR_PT-MUSKEG-KEG_RIVER-PINE
_PT

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	269.000	269.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
C00597 A P&S Aug 15, 2017

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00814	PNG	CR	Eff: Nov 26, 1966	269.000	C00787 A Yes	WI	Area : SIERRA
Sub: C	WI		Exp: Nov 25, 1976	269.000	PIERIDAE ALTA P	70.00000000	NTS 094-I-12 BLK I UNIT 058,
ACTIVE	4761		Ext: 58(3)(a)	188.300	CANADIAN NATURA	17.50000000	059, 068, 069
	PIERIDAE ALTA P				CALVER RESOURCE	12.50000000	(TOP KEG RIVER = 6732 KB)
100.00000000	PIERIDAE ALTA P	Count Acreage = No					PNG BELOW BASE JEAN_MARIE TO
			Total Rental:	0.00			TOP KEG_RIVER

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00814

Sub: C	Status	Hectares	Net	Hectares	Net	----- Related Contracts -----
	Prod:	0.000	0.000	NProd:	0.000	C00597 A P&S Aug 15, 2017
	UNDEVELOPED Dev:	0.000	0.000	Undev:	269.000	C00787 A FARMOUT Nov 01, 1970
	Prov:	0.000	0.000	NProv:	0.000	

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	70.00000000	
		CANADIAN NATURA	17.50000000	
		CALVER RESOURCE	12.50000000	

M00814	PNG	CR	Eff: Nov 26, 1966	269.000	C00779 B Unknown	WI	Area : SIERRA
Sub: D	NI		Exp: Nov 25, 1976	269.000	NTE ENERGY CANA *	100.00000000	NTS 094-I-12 BLK I UNIT 060, 070
ACTIVE	4761		Ext: 58(3)(a)	0.000			NTS 094-I-12 BLK J UNIT 051, 061
	PIERIDAE ALTA P				Total Rental: 2017.50		PNG TO BASE JEAN_MARIE
100.00000000	PIERIDAE ALTA P	Count Acreage =	No				

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00814

Sub: D	Status	Hectares	Net	Hectares	Net	Related Contracts
	UNDEVELOPED	0.000	0.000	0.000	0.000	C00597 A P&S Aug 15, 2017
		0.000	0.000	269.000	0.000	C00779 B TRUST Jun 04, 2013
		0.000	0.000	0.000	0.000	

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
MINISTER OF ENE	100.00000000	NTE ENERGY CANA	100.00000000	

M00814	PNG	CR	Eff: Nov 26, 1966	269.000		WI	Area : SIERRA
Sub: E	WI		Exp: Nov 25, 1976	269.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-12 BLK I UNIT 060, 070
ACTIVE	4761		Ext: 58(3)(a)	269.000			NTS 094-I-12 BLK J UNIT 051, 061
	PIERIDAE ALTA P				Total Rental: 0.00		PNG BELOW BASE JEAN_MARIE TO BASE
100.00000000	PIERIDAE ALTA P						SULPHUR_PT-MUSKEG-KEG_RIVER-PINE_PT
	Status			Hectares	Net	Hectares	Net
			Prod:	0.000	0.000	NProd:	0.000

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00814

Sub: E

DEVELOPED Dev: 269.000 269.000 Undev: 0.000 0.000
 Prov: 0.000 0.000 NProv: 0.000 0.000

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----
 200/C-070-I/094-I-12/00 SUSP/GAS

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
 CROWN SLIDING SCALE ROYALTYALL PRODUCTS Y N 100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (M)

PIERIDAE ALTA P 100.00000000

M00813 PNG CR Eff: Nov 26, 1966 1,075.000 C00779 B Unknown WI
 Sub: A NI Exp: Nov 25, 1976 1,075.000 NTE ENERGY CANA * 100.00000000
 ACTIVE 4755 Ext: 58(3)(a) 0.000

Total Rental: 6046.88

Area : SIERRA
 NTS 094-I-12 BLK J UNIT 074,
 075, 076, 077, 084, 085, 086,
 087, 094, 095, 096, 097
 NTS 094-I-13 BLK B UNIT 004,
 005, 006, 007
 PNG TO BASE JEAN_MARIE

100.00000000 PIERIDAE ALTA P Count Acreage = No

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	1,075.000	0.000

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017
 C00779 B TRUST Jun 04, 2013

PIERIDAE ALBERTA PRODUCTION LTD
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SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00813	A	Royalty / Encumbrances					
		Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
		CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000	% of PROD
		Roy Percent:					
		Deduction:	STANDARD				
		Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to:	LESSOR (M)	Paid by:	WI (C)		
		MINISTER OF ENE	100.00000000	NTE ENERGY CANA	100.00000000		

M00813	PNG	CR	Eff: Nov 26, 1966	537.500		WI	Area : SIERRA
Sub: B	WI		Exp: Nov 25, 1976	537.500	PIERIDAE ALTA P	100.00000000	NTS 094-I-12 BLK J UNIT 76, 77, 86, 87, 96, 97
ACTIVE	4755		Ext: 58(3)(a)	537.500			NTS 094-I-13 BLK B UNIT 6, 7
	PIERIDAE ALTA P				Total Rental: 2015.62		PNG BELOW BASE JEAN_MARIE TO BASE SLAVE_POINT
100.00000000	PIERIDAE ALTA P						
	Status		Hectares	Net	Hectares	Net	----- Related Contracts -----
	DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000
		Dev:	537.500	537.500	Undev:	0.000	0.000
		Prov:	0.000	0.000	NProv:	0.000	0.000
							----- Well U.W.I. Status/Type -----
							200/B-096-J/094-I-12/00 AB ZONE/GAS
							200/D-086-J/094-I-12/00 SUSP/GAS
							200/D-086-J/094-I-12/02 SUSP/GAS

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

M00813

B

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (M)

PIERIDAE ALTA P 100.00000000

M00812	PNG	CR	Eff: Feb 25, 1976	269.000	C00779	B Unknown	WI
Sub: A	NI		Exp: Feb 24, 1986	269.000	NTE ENERGY CANA	*	100.00000000
ACTIVE	7850		Ext: 58(3)(a)	0.000			
	PIERIDAE ALTA P				Total Rental:	2017.50	
100.00000000	PIERIDAE ALTA P		Count Acreage =	No			

Area : SIERRA
 NTS 094-I-12 BLK J UNIT 098, 099
 NTS 094-I-13 BLK B UNIT 008,
 009
 PNG TO BASE JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	269.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017
 C00779 B TRUST Jun 04, 2013

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Min Pay:

Prod/Sales:

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:	Max:	Div:	Prod/Sales:
		Min:	Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)	
MINISTER OF ENE	100.00000000	NTE ENERGY CANA	100.00000000

M00812	PNG	CR	Eff: Feb 25, 1976	269.000		WI	Area : SIERRA
Sub: B	WI		Exp: Feb 24, 1986	269.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-12 BLK J UNIT 098, 099
ACTIVE	7850		Ext: 58(3)(a)	269.000			NTS 094-I-13 BLK B UNIT 008, 009
	PIERIDAE ALTA P				Total Rental: 0.00		PNG BELOW BASE JEAN_MARIE TO BASE SLAVE_POINT
100.00000000	PIERIDAE ALTA P						

Status	Hectares	Net	Hectares	Net
DEVELOPED	Prod: 0.000	0.000	NProd: 0.000	0.000
	Dev: 67.170	67.170	Undev: 201.830	201.830
	Prov: 0.000	0.000	NProv: 0.000	0.000

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017

----- Well U.W.I. Status/Type -----
 200/A-008-B/094-I-13/00 ABD/GAS
 200/A-008-B/094-I-13/02 ABD/GAS
 202/A-008-B/094-I-13/00 ABD/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:			Min Pay:	Prod/Sales:
Deduction: STANDARD			Div:	Prod/Sales:
Gas: Royalty:		Max:	Min:	Prod/Sales:
S/S OIL: Min:				
Other Percent:				

Paid to: LESSOR (M)		Paid by: WI (M)	
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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00812	B	MINISTER OF ENE	100.00000000		PIERIDAE ALTA P	100.00000000	
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M00811	PNG	CR	Eff: Jan 18, 1989	268.000	C00785	A	Unknown	WI	Area : SIERRA
Sub: A	NI		Exp: Jan 17, 1999	268.000	NTE ENERGY CANA	*	100.00000000		NTS 094-I-14 BLK B UNIT 054,
ACTIVE	41447		Ext: 58(3)(a)	0.000					055, 064, 065
	PIERIDAE ALTA P				Total Rental:		1005.00		PNG TO BASE JEAN_MARIE
100.00000000	PIERIDAE ALTA P	Count Acreage =	No						

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	268.000	0.000	NProv:	0.000	0.000
		0.000	0.000			

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00785 A	TRUST	Oct 10, 2008

----- Well U.W.I. Status/Type -----

200/C-054-B/094-I-14/00	STANDING/GAS
200/C-054-B/094-I-14/02	ABD/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (C)

NTE ENERGY CANA 100.00000000

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M00811	PNG	CR	Eff: Jan 18, 1989	268.000	C00784 A No	WI	Area : SIERRA
Sub: B	WI		Exp: Jan 17, 1999	268.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-14 BLK B UNIT 054,
ACTIVE	41447		Ext: 58(3)(a)	268.000			055, 064, 065
	PIERIDAE ALTA P			Total Rental:	502.50		PNG BELOW BASE JEAN_MARIE TO
100.00000000	PIERIDAE ALTA P						BASE FORT_SIMPSON;
							PNG IN MUSKWA;
							PNG IN OTTER_PARK;
							PNG IN KLUA;
							PNG IN EVIE_LAKE_MEMBER

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	268.000	268.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00784 A	FARMIN	Dec 29, 1985

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00784 A	OVERRIDING ROYALTY	ALL PRODUCTS	Y	N	23.33300000 % of SALES
	Roy Percent:				
	Deduction: UNKNOWN				
	Gas: Royalty: 15.00000000		Min Pay: \$8.75/103M3		Prod/Sales:
	S/S OIL: Min: 5.00000000	Max: 15.00000000	Div: 23.85		Prod/Sales:
	Other Percent: 15.00000000		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	NTE ENERGY CANA 100.00000000		PIERIDAE ALTA P 100.00000000		

ROYALTY DEDUCTIONS -

1/23.85 (MIN 5% - MAX 15%) ON CRUDE OIL; 15% (MIN \$8.75 / THOUSAND CUBIC METERS) ON NATURAL OR RESIDUE GAS; 15% ON ALL OTHER SUBSTANCES; PAID ON 23.333% OF THE GROSS PROCEEDS FROM THE SALE OF PRODUCTION
 CRUDE OIL - THIS ROYALTY WILL BEAR ITS PROPORTIONATE SHARE OF THE ACTUAL COSTS OF TRANSPORTATION TO MARKET CONNECTION WHERE SALES ARE NOT MADE

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SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00811	B	F.O.B. THE TANKS SERVING THESE LANDS. NATURAL AND RESIDUE GAS - THE COST OF GATHERING AND PROCESSING THE ROYALTY SHARE OF NATURAL AND/OR RESIDUE GAS MAY BE DEDUCTED FROM THE GROSS PROCEEDS OF SALE PROVIDED THAT: (1) THE DEDUCTION OF THESE COSTS SHALL NOT REDUCE THE ROYALTY BELOW \$8.75 / THOUSAND CUBIC METERS; AND (2) THE DEDUCTION OF THESE COSTS SHALL NOT EXCEED THOSE PERMITTED BY THE CROWN IN THE CALCULATION OF PROVINCIAL CROWN S/S LESSOR ROYALTY PAYMENTS; AND (3) DEPRECIATION SHALL BE CHARGED ON A UNIT OF THROUGHPUT BASIS OVER THE ECONOMIC LIFE OF THE GATHERING OR PROCESSING FACILITY; INTEREST ON INVESTMENT SHALL NOT EXCEED 2% OVER PRIME; AND NO ALLOWANCE WILL BE MADE FOR GRANTOR'S INCOME TAXES. ROYALTY INFORMATION REVIEWED AND VERIFIED TO BE CORRECT. SEE DEDUCTION TEMPLATE					
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Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P		100.00000000

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

M00811 PNG CR Eff: Jan 18, 1989 268.000 C00786 A Unknown WI Area : SIERRA
 Sub: C NI Exp: Jan 17, 1999 268.000 BLZ ENERGY LTD. * 100.00000000 NTS 094-I-14 BLK B UNIT 054,
 ACTIVE 41447 Ext: 58(3)(a) 0.000 Total Rental: 502.50 055, 064, 065
 PIERIDAE ALTA P (ALL PNG FROM BASE FORT_SIMPSON
 100.00000000 PIERIDAE ALTA P Count Acreage = No TO BASE SLAVE_POINT;
 EXCL PNG FROM TOP MUSKWA TO
 BASE MUSKWA
 EXCL PNG FROM TOP OTTER_PARK
 TO BASE OTTER_PARK
 EXCL PNG FROM TOP
 KLUA_FORMATION TO BASE
 KLUA_FORMATION
 EXCL PNG FROM TOP EVIE_MEMBER
 TO BASE EVIE_MEMBER)

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	268.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min: Max:

Other Percent:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)
MINISTER OF ENE 100.00000000

Paid by: WI (C)
BLZ ENERGY LTD. 100.00000000

----- Related Contracts -----

C00597 A P&S Aug 15, 2017
C00786 A TRUST Oct 19, 2009

M00810 NG CR Eff: Jul 27, 1967 1,878.000 WI Area : SIERRA
 Sub: A WI Exp: Jul 26, 1977 1,878.000 PIERIDAE ALTA P 100.00000000 NTS 094-I-14 BLK C UNIT
 ACTIVE 4974 Ext: 58(3)(a) 1,878.000 Total Rental: 14085.00 054-059, 064-069, 072-079,
 PIERIDAE ALTA P 082-089

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00810

Sub: A

100.00000000 PIERIDAE ALTA P

NG FROM TOP SLAVE_POINT TO BASE
PINE_POINT_GROUP

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	804.720	804.720	Undev:	1,073.280	1,073.280
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00782 F	FO&OPT	Nov 25, 2010
C00782 G	FO&OPT	Nov 25, 2010

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

----- Well U.W.I. Status/Type -----

200/B-088-C/094-I-14/00	SUSP/GAS
200/C-068-C/094-I-14/00	AB ZONE/GAS
200/A-076-C/094-I-14/00	ABANDONED/GAS
200/A-076-C/094-I-14/02	ABD/GAS
200/C-076-C/094-I-14/03	ABD/GAS
200/C-076-C/094-I-14/04	PRODUCING/GAS
200/B-077-C/094-I-14/00	PRODUCING/GAS
202/C-078-C/094-I-14/00	AB ZONE/GAS
200/D-079-C/094-I-14/00	STANDING/GAS
203/C-078-C/094-I-14/02	PRODUCING/GAS
200/B-087-C/094-I-14/00	SUSP/GAS
200/A-089-C/094-I-14/00	PRODUCING/GAS

M00807	PNG	CR	Eff: Sep 19, 1966	268.000	C00779 B Unknown	WI
Sub: A	NI		Exp: Sep 18, 1976	268.000	NTE ENERGY CANA *	100.00000000
ACTIVE	4712		Ext: 58(3)(a)	0.000		
	PIERIDAE ALTA P				Total Rental: 2010.00	

Area : SIERRA
NTS 094-I-14 BLK C UNIT 060,
070
NTS 094-I-14 BLK D UNIT 051,

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00807

Sub: A

100.00000000 PIERIDAE ALTA P Count Acreage = No

061
PNG TO BASE JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----
UNDEVELOPED	Dev:	0.000	0.000	Undev:	268.000	0.000	C00597 A P&S Aug 15, 2017
	Prov:	0.000	0.000	NProv:	0.000	0.000	C00779 B TRUST Jun 04, 2013

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
MINISTER OF ENE	100.00000000	NTE ENERGY CANA	100.00000000	

M00807	PNG	CR	Eff: Sep 19, 1966	268.000		WI	Area : SIERRA
Sub: B	WI		Exp: Sep 18, 1976	268.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-14 BLK C UNIT 060, 070
ACTIVE	4712		Ext: 58(3)(a)	268.000			NTS 094-I-14 BLK D UNIT 051,
	PIERIDAE ALTA P		Total Rental:	0.00			061
100.00000000	PIERIDAE ALTA P						PNG BELOW BASE JEAN_MARIE TO

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00807

Sub: B

Status	Hectares	Net	Hectares	Net
UNDEVELOPED	0.000	0.000	0.000	0.000
	0.000	0.000	268.000	268.000
	0.000	0.000	0.000	0.000

BASE PINE_POINT_GROUP
EXCL PNG IN PINE_POINT_GROUP
(PINE POINT A)

----- Related Contracts -----
C00597 A P&S Aug 15, 2017

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (M)

PIERIDAE ALTA P 100.00000000

M00807 PNG CR Eff: Sep 19, 1966 268.000
Sub: C WI Exp: Sep 18, 1976 268.000
ACTIVE 4712 Ext: 58(3)(a) 268.000

Total Rental: 0.00

WI

Area : SIERRA
NTS 094-I-14 BLK C UNIT 060, 070
NTS 094-I-14 BLK D UNIT 051,
061

100.00000000 PIERIDAE ALTA P Count Acreage = No

Status	Hectares	Net	Hectares	Net
UNDEVELOPED	0.000	0.000	0.000	0.000
	0.000	0.000	268.000	268.000

PNG IN PINE_POINT_GROUP (PINE
POINT A)

----- Related Contracts -----

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held		

(cont'd)

M00807										
Sub: C		Prov:	0.000	0.000	NProv:	0.000	0.000	C00597 A	P&S	Aug 15, 2017
								C00782 A	FO&OPT	Nov 25, 2010

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00802	NG	CR	Eff: Jul 27, 1967	1,341.000		WI	Area : SIERRA
Sub: A	WI		Exp: Jul 26, 1977	1,341.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-14 BLK C UNIT 080,
ACTIVE	4973		Ext: 58(3)(a)	1,341.000			090, 096, 097, 098, 099, 100
	PIERIDAE ALTA P				Total Rental:	0.00	NTS 094-I-14 BLK D UNIT 071,
100.00000000	PIERIDAE ALTA P	Count Acreage = No					081, 091, 092, 093
	Status	Hectares	Net	Hectares	Net		NTS 094-I-14 BLK E UNIT 001,
	DEVELOPED	Prod: 0.000	0.000	NProd: 0.000	0.000		002, 003
		Dev: 1,139.950	1,139.950	Undev: 201.050	201.050		NTS 094-I-14 BLK F UNIT 006,
		Prov: 0.000	0.000	NProv: 0.000	0.000		007, 008, 009, 010
							NG IN SLAVE_POINT;
							NG IN SULPHUR_POINT;
							NG IN KEG_RIVER;
							NG IN PINE_POINT_GROUP

Royalty / Encumbrances

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	(EXCLUDING ALL NG FROM TOP PINE POINT A TO BASE PINE POINT A)
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD	
Roy Percent:					
Deduction: STANDARD					
Gas: Royalty:		Min Pay:		Prod/Sales:	----- Related Contracts -----
S/S OIL: Min:	Max:	Div:		Prod/Sales:	C00597 A P&S Aug 15, 2017
Other Percent:		Min:		Prod/Sales:	
Paid to: LESSOR (M)		Paid by: WI (M)			----- Well U.W.I. Status/Type -----
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000		200/A-002-E/094-I-14/00 STANDING/GAS
					200/A-001-E/094-I-14/02 TSTCOMPLTD/GA
					200/C-097-C/094-I-14/00 CUT&CAP/GAS
					200/C-097-C/094-I-14/03 CUT&CAP/GAS
					202/D-003-E/094-I-14/00 SUSP/GAS

M00802	NG	CR	Eff: Jul 27, 1967	1,341.000		WI	Area : SIERRA
Sub: B	WI		Exp: Jul 26, 1977	1,341.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-14 BLK C UNIT 080,
ACTIVE	4973		Ext: 58(3)(a)	1,341.000			090, 096, 097, 098, 099, 100
	PIERIDAE ALTA P				Total Rental: 10057.50		NTS 094-I-14 BLK D UNIT 071,
100.00000000	PIERIDAE ALTA P						081, 091, 092, 093
							NTS 094-I-14 BLK E UNIT 001,
							002, 003
							NTS 094-I-14 BLK F UNIT 006,
							007, 008, 009, 010
							NG IN PINE_POINT_GROUP (PINE POINT A)

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	(EXCLUDING ALL NG FROM TOP PINE POINT A TO BASE PINE POINT A)
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD	
Roy Percent:					
					----- Related Contracts -----
					C00597 A P&S Aug 15, 2017
					C00782 B FO&OPT Nov 25, 2010

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
(cont'd)							
M00802	B	Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	----- Well U.W.I. Status/Type ----- 200/C-100-C/094-I-14/00 PRODUCING/GAS 200/A-001-E/094-I-14/03 PRODUCING/GAS 200/D-090-C/094-I-14/00 PRODUCING/GAS 200/B-080-C/094-I-14/00 SUSP/GAS 200/C-097-C/094-I-14/02 CUT&CAP/GAS 200/B-099-C/094-I-14/00 PRODUCING/GAS 200/C-091-D/094-I-14/00 ABANDONED/GAS 200/D-091-D/094-I-14/02 PRODUCING/GAS 200/D-003-E/094-I-14/00 SUSP/GAS
		Paid to: LESSOR (M) MINISTER OF ENE	100.00000000	Paid by: WI PIERIDAE ALTA P	(M)	100.00000000	

M00804	PNG	CR	Eff: Aug 29, 1978	335.000	C00779	B Unknown	WI	Area : SIERRA
Sub: A	NI		Exp: Aug 28, 1988	335.000	NTE ENERGY CANA	*	100.00000000	NTS 094-I-14 BLK C UNIT 092
ACTIVE	9837		Ext: 58(3)(a)	0.000				NTS 094-I-14 BLK F UNIT 002-005
	PIERIDAE ALTA P				Total Rental:	2512.50		PNG TO BASE JEAN_MARIE
100.00000000	PIERIDAE ALTA P		Count Acreage =	No				

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	335.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----		
C00597 A	P&S	Aug 15, 2017
C00779 B	TRUST	Jun 04, 2013

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:	Min:	Prod/Sales:
Paid to: LESSOR (M) MINISTER OF ENE 100.00000000	Paid by: WI (C) NTE ENERGY CANA 100.00000000	

M00804	PNG	CR	Eff: Aug 29, 1978	335.000		WI	Area : SIERRA
Sub: B	WI		Exp: Aug 28, 1988	335.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-14 BLK C UNIT 092
ACTIVE	9837		Ext: 58(3)(a)	335.000			NTS 094-I-14 BLK F UNIT 002-005
	PIERIDAE ALTA P				Total Rental: 0.00		PNG BELOW BASE JEAN_MARIE TO
100.00000000	PIERIDAE ALTA P	Count Acreage = No					BASE SULPHUR_PT-KEGR-PINE_PT
							EXCL PNG IN PINE_POINT_GROUP
	Status	Hectares	Net	Hectares	Net		(E)
	UNDEVELOPED	Prod: 0.000	0.000	NProd: 0.000	0.000		
		Dev: 0.000	0.000	Undev: 335.000	335.000		----- Related Contracts -----
		Prov: 0.000	0.000	NProv: 0.000	0.000		C00597 A P&S Aug 15, 2017
							C00783 A ROYALTY Nov 13, 1979

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00783 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of SALES
	Roy Percent: 15.00000000				
	Deduction: YES				
	Gas: Royalty:	Min Pay:	Prod/Sales:		
	S/S OIL: Min:	Div:	Prod/Sales:		
	Other Percent:	Min:	Prod/Sales:		
	Paid to: PAIDTO (R) SIGNALTA RESOUR 16.66500000	Paid by: PAIDBY (R) PIERIDAE ALTA P 100.00000000			

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00804	B	ARC RESOURCES L	33.33000000				
		STRATHCONA RES	33.34000000				
		PRAIRIESKY	16.66500000				

ROYALTY DEDUCTIONS - May 18, 2011

AS PER CLAUSE 8(B), PAYOR MAY DEDUCT ALL COSTS BEYOND THE WELLHEAD,
DEDUCTIONS EQUIVALENT TO THE CROWN.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00804	PNG	CR	Eff: Aug 29, 1978	335.000		WI	Area : SIERRA
Sub: C	WI		Exp: Aug 28, 1988	335.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-14 BLK C UNIT 092
ACTIVE	9837		Ext: 58(3)(a)	335.000			NTS 094-I-14 BLK F UNIT 002-005
	PIERIDAE ALTA P				Total Rental: 0.00		PNG IN PINE_POINT_GROUP (E)
100.00000000	PIERIDAE ALTA P						

Status	Hectares	Net	Hectares	Net	----- Related Contracts -----		
	Prod: 0.000	0.000	NProd: 0.000	0.000	C00597 A	P&S	Aug 15, 2017
DEVELOPED	Dev: 201.050	201.050	Undev: 133.950	133.950	C00782 O	FO&OPT	Nov 25, 2010
					C00783 A	ROYALTY	Nov 13, 1979

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00804

Sub: C	Prov:	0.000	0.000	NProv:	0.000	0.000
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----- Well U.W.I. Status/Type -----
 200/B-093-C/094-I-14/00 PRODUCING/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00783 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of SALES
	Roy Percent: 15.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: PAIDBY (R)		
	SIGNALTA RESOUR 16.66500000		PIERIDAE ALTA P 100.00000000		
	ARC RESOURCES L 33.33000000				
	STRATHCONA RES 33.34000000				
	PRAIRIESKY 16.66500000				

ROYALTY DEDUCTIONS - May 18, 2011

AS PER CLAUSE 8(B), PAYOR MAY DEDUCT ALL COSTS BEYOND THE WELLHEAD,
DEDUCTIONS EQUIVALENT TO THE CROWN.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:	Min:	Prod/Sales:
Paid to: LESSOR (M) MINISTER OF ENE 100.00000000	Paid by: WI PIERIDAE ALTA P 100.00000000	(M)

M00809	PNG	CR	Eff: Sep 19, 1966	201.000	C00779 B Unknown	WI	Area : SIERRA
Sub: A	NI		Exp: Sep 18, 1976	201.000	NTE ENERGY CANA *	100.00000000	NTS 094-I-14 BLK C UNIT 093,
ACTIVE	4713		Ext: 58(3)(a)	0.000			094, 095
	PIERIDAE ALTA P				Total Rental: 1507.50		
100.00000000	PIERIDAE ALTA P	Count Acreage = No					PNG TO BASE JEAN_MARIE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----
UNDEVELOPED	Dev:	0.000	0.000	Undev:	201.000	0.000	C00597 A P&S Aug 15, 2017
	Prov:	0.000	0.000	NProv:	0.000	0.000	C00779 B TRUST Jun 04, 2013

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:			
Deduction: STANDARD			
Gas: Royalty:		Min Pay:	Prod/Sales:
S/S OIL: Min:	Max:	Div:	Prod/Sales:
Other Percent:		Min:	Prod/Sales:

Paid to: LESSOR (M) MINISTER OF ENE 100.00000000	Paid by: WI NTE ENERGY CANA 100.00000000	(C)
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Report Date: Apr 29, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00809 A

M00809	PNG	CR	Eff: Sep 19, 1966	201.000		WI	Area : SIERRA
Sub: B	WI		Exp: Sep 18, 1976	201.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-14 BLK C UNIT 093,
ACTIVE	4713		Ext: 58(3)(a)	201.000			094, 095
	PIERIDAE ALTA P				Total Rental: 0.00		
100.00000000	PIERIDAE ALTA P		Count Acreage =	No			PNG BELOW BASE JEAN_MARIE TO

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	201.000	201.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

BASE SULPHUR_PT-KEGR-PINE_PT
EXCL PNG IN PINE_POINT_GROUP
(PINE POINT E)

----- Related Contracts -----
C00597 A P&S Aug 15, 2017
C00783 A ROYALTY Nov 13, 1979

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00783 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of SALES

Roy Percent: 15.00000000

Deduction: YES

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: PAIDTO (R)

SIGNALTA RESOUR 16.66500000

ARC RESOURCES L 33.33000000

STRATHCONA RES 33.34000000

PRAIRIESKY 16.66500000

Paid by: PAIDBY (R)

PIERIDAE ALTA P 100.00000000

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00809 B

ROYALTY DEDUCTIONS - May 18, 2011

AS PER CLAUSE 8(B), PAYOR MAY DEDUCT ALL COSTS BEYOND THE WELLHEAD,
DEDUCTIONS EQUIVALENT TO THE CROWN.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (M)

PIERIDAE ALTA P 100.00000000

M00809	PNG	CR	Eff: Sep 19, 1966	201.000		WI	Area : SIERRA
Sub: C	WI		Exp: Sep 18, 1976	201.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-14 BLK C UNIT 093,
ACTIVE	4713		Ext: 58(3)(a)	201.000			094, 095
	PIERIDAE ALTA P				Total Rental: 0.00		
100.00000000	PIERIDAE ALTA P						PNG IN PINE_POINT_GROUP (E)

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----
DEVELOPED	Dev:	67.030	67.030	Undev:	133.970	133.970	C00597 A P&S Aug 15, 2017
	Prov:	0.000	0.000	NProv:	0.000	0.000	C00782 P FO&OPT Nov 25, 2010
							C00783 A ROYALTY Nov 13, 1979

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----
200/B-093-C/094-I-14/00 PRODUCING/GAS

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00783 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of SALES
	Roy Percent: 15.00000000				
	Deduction: YES				

M00809	C	Gas: Royalty:	Min Pay:	Prod/Sales:
		S/S OIL: Min:	Div:	Prod/Sales:
		Other Percent:	Min:	Prod/Sales:

Paid to: PAIDTO (R)		Paid by: PAIDBY (R)	
SIGNALTA RESOUR	16.66500000	PIERIDAE ALTA P	100.00000000
ARC RESOURCES L	33.33000000		
STRATHCONA RES	33.34000000		
PRAIRIESKY	16.66500000		

ROYALTY DEDUCTIONS - May 18, 2011

AS PER CLAUSE 8(B), PAYOR MAY DEDUCT ALL COSTS BEYOND THE WELLHEAD, DEDUCTIONS EQUIVALENT TO THE CROWN.

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:	Prod/Sales:	
S/S OIL: Min:	Max:	Div:	Prod/Sales:	
Other Percent:		Min:	Prod/Sales:	

Paid to: LESSOR (M)		Paid by: WI (M)	
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00809 C

M00805	PNG	CR	Eff: Sep 19, 1966	67.000		WI	Area : SIERRA
Sub: A	WI		Exp: Sep 18, 1976	67.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-14 BLK D UNIT 092
ACTIVE	10783		Ext: 58(3)(a)	67.000			PNG IN DEBOLT
	PIERIDAE ALTA P				Total Rental: 502.50		
100.00000000	PIERIDAE ALTA P						

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	67.000	67.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I. Status/Type -----
 200/C-092-D/094-I-14/00 DISPOSAL/WTR
 200/D-092-D/094-I-14/00 ABD/WATER

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (M)

PIERIDAE ALTA P 100.00000000

M00824 PNG CR Eff: Dec 11, 2008 268.000 C00788 A Yes

WI

Area : EKWAN

**PIERIDAE ALBERTA PRODUCTION LTD
Mineral Property Report**

REPORTED IN HECTARES

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00824							
Sub: A	WI	Exp: Dec 10, 2018	268.000	PIERIDAE ALTA P	85.00000000		NTS 094-I-15 BLK C UNIT 040, 050
ACTIVE	61751	Ext: 58(3)(a)	227.800	SIGNALTA RESOUR	15.00000000		NTS 094-I-15 BLK D UNIT 031, 041
	PIERIDAE ALTA P						(ARCHAEOLOGICAL, FIRST NATIONS LANDS, TIMBER TENURE, SURFACE ACCESS RESTRICTIONS)
100.00000000	PIERIDAE ALTA P			Total Rental: 2010.00			PNG TO BASE JEAN_MARIE

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	268.000	227.800	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- **Related Contracts** -----

C00597 A	P&S	Aug 15, 2017
C00788 A	JOA	May 12, 2003

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)
MINISTER OF ENE 100.00000000

Paid by: WI (C)
PIERIDAE ALTA P 85.00000000
SIGNALTA RESOUR 15.00000000

----- **Well U.W.I.** **Status/Type** -----

200/D-050-C/094-I-15/00	STANDING/GAS
200/D-031-D/094-I-15/02	TSTCOMPLTD/GA

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SCHEDULE "A-2"

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

Report Total:	Total Gross:	39,555.840	Total Net:	36,350.963			
	Prod Gross:	0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net: 0.000
	Dev Gross:	30,731.620	Dev Net:	28,533.474	Undev Gross :	8,824.220	Undev Net : 7,817.489
	Prov Gross:	0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net: 0.000

** End of Report **

THIS PAGE AND THE FOLLOWING TEN (10) PAGES COMPRISE SCHEDULE "B" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT MADE AS OF JUNE 29, 2022 BETWEEN PIERIDAE ALBERTA PRODUCTION LTD. AND 611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT

Facilities and Pipelines

See attached list.

Facilities

Govt Code	License Number	Facility Type	Location	Operational Status
BCCS0000243	UNLICENCED	COMPRESSOR	B-097-F/094-I-14	DISCONTINUED
BCCS0000301	UNLICENCED	COMPRESSOR	C-091-D/094-I-14	ACTIVE
BCCS0000370	UNLICENCED	COMPRESSOR	D-088-K/094-I-11	ACTIVE
BCCS0007726	UNLICENCED	COMPRESSOR	B-009-E/094-I-10	TO BE CONSTRUCTED
BCDH0007388	UNLICENCED	DEHYDRATOR	D-029-K/094-I-10	DISCONTINUED
BCGM0008176	UNLICENCED	METER STATION	C-091-D/094-I-14	ACTIVE
BCGM0008579	UNLICENCED	METER STATION	D-029-K/094-I-10	CANCELLED
BCGP0003738	UNLICENCED	GAS PLANT	A-026-K/094-I-11	ACTIVE
BCPG0008137	UNLICENCED	GATHERING POINT (BC)	B-006-L/094-I-10	CANCELLED
BCST0000371	UNLICENCED	SATELLITE	B-048-L/094-I-11	DISCONTINUED
BCWD0000405	UNLICENCED	WATER DISPOSAL FACILITY	B-056-E/094-I-10	DISCONTINUED
BCWF0018470	UNLICENCED	WELL FACILITY	A-055-G/094-I-10	ACTIVE
BCWF0018550	UNLICENCED	WELL FACILITY	A-098-K/094-I-11	DISCONTINUED
BCWF0018596	UNLICENCED	WELL FACILITY	C-070-I/094-I-12	SUSPENDED
BCWF0018712	UNLICENCED	WELL FACILITY	B-006-L/094-I-10	DISCONTINUED
BCWF0018786	UNLICENCED	WELL FACILITY	D-048-F/094-I-10	ACTIVE
BCWF0018903	UNLICENCED	WELL FACILITY	D-013-F/094-I-10	DISCONTINUED
BCWF0019180	UNLICENCED	WELL FACILITY	B-053-C/094-I-10	ACTIVE
BCWF001920	UNLICENCED	WELL FACILITY	A-002-G/094-I-10	ACTIVE
BCWF0019216	UNLICENCED	WELL FACILITY	A-055-H/094-I-10	ACTIVE
BCWF0019380	UNLICENCED	WELL FACILITY	A-045-G/094-I-10	ACTIVE
BCWF0019381	UNLICENCED	WELL FACILITY	D-020-F/094-I-10	ACTIVE
BCWF0019382	UNLICENCED	WELL FACILITY	C-096-A/094-I-10	ACTIVE
BCWF0019383	UNLICENCED	WELL FACILITY	A-016-C/094-I-10	ACTIVE
BCWF0019384	UNLICENCED	WELL FACILITY	A-098-I/094-I-07	ACTIVE
BCWF0019385	UNLICENCED	WELL FACILITY	C-016-G/094-I-10	ACTIVE
BCWF0019386	UNLICENCED	WELL FACILITY	C-060-C/094-I-10	ACTIVE
BCWF0019470	UNLICENCED	WELL FACILITY	D-005-J/094-I-06	ACTIVE
BCWF0019473	UNLICENCED	WELL FACILITY	C-059-G/094-I-10	ACTIVE
BCWF0019474	UNLICENCED	WELL FACILITY	C-057-F/094-I-10	ACTIVE
BCWF0019475	UNLICENCED	WELL FACILITY	C-055-F/094-I-10	ACTIVE
BCWF0019476	UNLICENCED	WELL FACILITY	A-053-C/094-I-10	ACTIVE
BCWF0019477	UNLICENCED	WELL FACILITY	C-062-D/094-I-10	ACTIVE
BCWF0019493	UNLICENCED	WELL FACILITY	B-065-F/094-I-10	ACTIVE

Govt Code	License Number	Facility Type	Location	Operational Status
BCWF0019497	UNLICENCED	WELL FACILITY	A-098-C/094-I-10	ACTIVE
BCWF0019544	UNLICENCED	WELL FACILITY	D-076-D/094-I-10	ACTIVE
BCWF0019545	UNLICENCED	WELL FACILITY	C-082-F/094-I-10	ACTIVE
BCWF0019546	UNLICENCED	WELL FACILITY	A-071-G/094-I-10	ACTIVE
BCWF0019549	UNLICENCED	WELL FACILITY	C-069-A/094-I-10	ACTIVE
BCWF0019565	UNLICENCED	WELL FACILITY	B-023-D/094-I-10	ACTIVE
BCWF0019566	UNLICENCED	WELL FACILITY	B-034-D/094-I-10	SUSPENDED
BCWF0019567	UNLICENCED	WELL FACILITY	A-097-L/094-I-07	ACTIVE
BCWF0019569	UNLICENCED	WELL FACILITY	A-001-H/094-I-10	ACTIVE
BCWF0019570	UNLICENCED	WELL FACILITY	C-087-D/094-I-10	NOT ACTIVE
BCWF0019571	UNLICENCED	WELL FACILITY	D-043-I/094-I-06	ACTIVE
BCWF0019593	UNLICENCED	WELL FACILITY	A-047-C/094-I-10	ACTIVE
BCWF0019726	UNLICENCED	WELL FACILITY	B-032-F/094-I-10	ACTIVE
BCWF0019729	UNLICENCED	WELL FACILITY	C-080-C/094-I-10	ACTIVE
BCWF0019731	UNLICENCED	WELL FACILITY	C-092-D/094-I-14	ACTIVE
BCWF0019733	UNLICENCED	WELL FACILITY	C-044-G/094-I-10	ACTIVE
BCWF0019962	UNLICENCED	WELL FACILITY	D-037-C/094-I-10	ACTIVE
BCWF0019964	UNLICENCED	WELL FACILITY	A-080-C/094-I-10	ACTIVE
BCWF0020035	UNLICENCED	WELL FACILITY	A-034-D/094-I-10	ACTIVE
BCWF0020108	UNLICENCED	WELL FACILITY	D-050-F/094-I-10	ACTIVE
BCWF0020139	UNLICENCED	WELL FACILITY	D-036-H/094-I-10	ACTIVE
BCWF0020381	UNLICENCED	WELL FACILITY	A-094-D/094-I-10	ACTIVE
BCWF0020516	UNLICENCED	WELL FACILITY	B-039-F/094-I-10	ACTIVE
BCWF0020519	UNLICENCED	WELL FACILITY	A-050-L/094-I-09	ACTIVE
BCWF0020520	UNLICENCED	WELL FACILITY	C-052-I/094-I-10	ACTIVE
BCWF0020557	UNLICENCED	WELL FACILITY	D-029-K/094-I-10	CANCELLED
BCWF0020754	UNLICENCED	WELL FACILITY	C-061-E/094-I-09	ACTIVE
BCWF0020771	UNLICENCED	WELL FACILITY	D-004-E/094-I-09	ACTIVE
BCWF0020773	UNLICENCED	WELL FACILITY	B-073-D/094-I-09	ACTIVE
BCWF0020781	UNLICENCED	WELL FACILITY	B-091-I/094-I-10	ACTIVE
BCWF0020786	UNLICENCED	WELL FACILITY	B-013-E/094-I-09	ACTIVE
BCWF0020787	UNLICENCED	WELL FACILITY	B-035-I/094-I-10	ACTIVE
BCWF0020790	UNLICENCED	WELL FACILITY	C-047-F/094-I-09	ACTIVE
BCWF0020791	UNLICENCED	WELL FACILITY	A-058-F/094-I-09	ACTIVE
BCWF0020794	UNLICENCED	WELL FACILITY	C-025-I/094-I-10	ACTIVE
BCWF0020834	UNLICENCED	WELL FACILITY	C-085-I/094-I-10	ACTIVE
BCWF0021566	UNLICENCED	WELL FACILITY	B-035-I/094-I-10	ACTIVE
BCWF0021873	UNLICENCED	WELL FACILITY	B-015-E/094-I-10	CANCELLED
BCWF0023122	UNLICENCED	WELL FACILITY	D-046-G/094-I-10	ACTIVE

Govt Code	License Number	Facility Type	Location	Operational Status
BCWF0023123	UNLICENCED	WELL FACILITY	A-056-G/094-I-10	ACTIVE
BCWF0024354	UNLICENCED	WELL FACILITY	A-039-F/094-I-10	ACTIVE

Non-Transferable Facilities

Govt Code	License Number	Facility Type	Location	Operational Status
BCTS0002225	UNKNOWN	UNKNOWN	A-055-H/094-I-10	DISCONTINUED
BCTS0002467	UNKNOWN	UNKNOWN	D-048-F/094-I-10	DISCONTINUED
BCTS0003372	UNKNOWN	UNKNOWN	C-062-D/094-I-10	DISCONTINUED
BCTS0003427	UNKNOWN	UNKNOWN	C-060-C/094-I-10	DISCONTINUED
BCTS0003466	UNKNOWN	UNKNOWN	C-059-G/094-I-10	DISCONTINUED
BCTS0003565	UNKNOWN	UNKNOWN	A-045-G/094-I-10	DISCONTINUED
BCTS0003674	UNKNOWN	UNKNOWN	C-016-G/094-I-10	DISCONTINUED
BCTS0003675	UNKNOWN	UNKNOWN	D-020-F/094-I-10	DISCONTINUED
BCTS0003929	UNKNOWN	UNKNOWN	C-062-D/094-I-10	DISCONTINUED
BCTS0003992	UNKNOWN	UNKNOWN	A-098-C/094-I-10	DISCONTINUED
BCTS0004102	UNKNOWN	UNKNOWN	A-071-G/094-I-10	DISCONTINUED
BCTS0004291	UNKNOWN	UNKNOWN	D-043-I/094-I-06	DISCONTINUED
BCTS0004433	UNKNOWN	UNKNOWN	A-097-L/094-I-07	DISCONTINUED
BCTS0004478	UNKNOWN	UNKNOWN	A-098-I/094-I-07	DISCONTINUED
BCTS0004546	UNKNOWN	UNKNOWN	C-080-C/094-I-10	DISCONTINUED
BCTS0004904	UNKNOWN	UNKNOWN	D-043-D/094-I-09	DISCONTINUED
BCTS0004926	UNKNOWN	UNKNOWN	A-055-G/094-I-10	DISCONTINUED
BCTS0005024	UNKNOWN	UNKNOWN	D-003-E/094-I-09	DISCONTINUED
BCTS0005418	UNKNOWN	UNKNOWN	C-073-D/094-I-09	DISCONTINUED
BCTS0005517	UNKNOWN	UNKNOWN	C-032-E/094-I-09	DISCONTINUED
BCTS0005550	UNKNOWN	UNKNOWN	B-001-E/094-I-09	DISCONTINUED
BCTS0005966	UNKNOWN	UNKNOWN	A-099-E/094-I-09	DISCONTINUED
BCTS0006015	UNKNOWN	UNKNOWN	A-034-D/094-I-10	DISCONTINUED
BCTS0006035	UNKNOWN	UNKNOWN	B-006-L/094-I-10	DISCONTINUED
BCTS0006766	UNKNOWN	UNKNOWN	C-074-D/094-I-09	DISCONTINUED
BCTS0006798	UNKNOWN	UNKNOWN	D-071-E/094-I-09	DISCONTINUED
BCTS0006850	UNKNOWN	UNKNOWN	A-094-D/094-I-10	DISCONTINUED
BCTS0006851	UNKNOWN	UNKNOWN	A-094-D/094-I-10	DISCONTINUED
BCTS0006913	UNKNOWN	UNKNOWN	C-078-D/094-I-10	DISCONTINUED
BCTS0006993	UNKNOWN	UNKNOWN	C-052-I/094-I-10	DISCONTINUED
BCTS0007269	UNKNOWN	UNKNOWN	D-053-D/094-I-09	DISCONTINUED
BCTS0010011	UNKNOWN	UNKNOWN	D-014-E/094-I-09	DISCONTINUED
BCTS0010100	UNKNOWN	UNKNOWN	A-050-L/094-I-09	DISCONTINUED

Govt Code	License Number	Facility Type	Location	Operational Status
BCTS0010154	UNKNOWN	UNKNOWN	D-037-L/094-I-09	DISCONTINUED
BCTS0010164	UNKNOWN	UNKNOWN	C-036-I/094-I-10	DISCONTINUED
BCTS0010168	UNKNOWN	UNKNOWN	A-094-D/094-I-10	DISCONTINUED
BCTS0010169	UNKNOWN	UNKNOWN	A-094-D/094-I-10	DISCONTINUED
BCTS0010410	UNKNOWN	UNKNOWN	D-029-K/094-I-10	DISCONTINUED
BCTS0010954	UNKNOWN	UNKNOWN	D-004-E/094-I-09	DISCONTINUED
BCTS0011048	UNKNOWN	UNKNOWN	C-052-I/094-I-10	DISCONTINUED
BCTS0011092	UNKNOWN	UNKNOWN	D-050-C/094-I-15	DISCONTINUED
BCTS0011093	UNKNOWN	UNKNOWN	B-035-I/094-I-10	DISCONTINUED
BCTS0011094	UNKNOWN	UNKNOWN	C-085-I/094-I-10	DISCONTINUED
BCTS0011095	UNKNOWN	UNKNOWN	D-090-I/094-I-10	DISCONTINUED
BCTS0011096	UNKNOWN	UNKNOWN	B-013-E/094-I-09	DISCONTINUED
BCTS0011097	UNKNOWN	UNKNOWN	C-047-F/094-I-09	DISCONTINUED
BCTS0011098	UNKNOWN	UNKNOWN	A-058-F/094-I-09	DISCONTINUED
BCTS0011099	UNKNOWN	UNKNOWN	C-061-E/094-I-09	DISCONTINUED
BCTS0011785	UNKNOWN	UNKNOWN	C-025-I/094-I-10	DISCONTINUED
BCTS0011978	UNKNOWN	UNKNOWN	D-004-E/094-I-09	DISCONTINUED
BCTS0012029	UNKNOWN	UNKNOWN	B-073-D/094-I-09	DISCONTINUED
BCTS0012184	UNKNOWN	UNKNOWN	D-100-F/094-I-10	DISCONTINUED
BCTS0012211	UNKNOWN	UNKNOWN	C-080-C/094-I-10	DISCONTINUED
BCTS0012213	UNKNOWN	UNKNOWN	B-091-I/094-I-10	DISCONTINUED
BCTS0012215	UNKNOWN	UNKNOWN	B-035-I/094-I-10	DISCONTINUED
BCTS0012217	UNKNOWN	UNKNOWN	D-084-F/094-I-09	DISCONTINUED
BCTS0012273	UNKNOWN	UNKNOWN	A-013-E/094-I-10	DISCONTINUED
BCTS0012316	UNKNOWN	UNKNOWN	A-052-E/094-I-10	DISCONTINUED
BCTS0012486	UNKNOWN	UNKNOWN	A-055-E/094-I-10	DISCONTINUED
BCTS0012533	UNKNOWN	UNKNOWN	A-025-E/094-I-10	DISCONTINUED
BCTS0012534	UNKNOWN	UNKNOWN	B-091-I/094-I-10	DISCONTINUED
BCTS0013592	UNKNOWN	UNKNOWN	C-021-D/094-I-09	DISCONTINUED
BCTS0014808	UNKNOWN	UNKNOWN	C-046-G/094-I-10	DISCONTINUED
BCTS0014996	UNKNOWN	UNKNOWN	A-056-G/094-I-10	DISCONTINUED
BCTS0015039	UNKNOWN	UNKNOWN	C-062-D/094-I-10	DISCONTINUED
BCWF0021637	UNKNOWN	UNKNOWN	A-052-E/094-I-10	DISCONTINUED
BCWF0021638	UNKNOWN	UNKNOWN	A-013-E/094-I-10	SUSPENDED
BCWF0021771	UNKNOWN	UNKNOWN	A-025-E/094-I-10	SUSPENDED
BCWF0021772	UNKNOWN	UNKNOWN	A-055-E/094-I-10	SUSPENDED
BCCS0000196	UNKNOWN	COMPRESSOR STATION	B-043-J/094-I-14	DISCONTINUED
BCWD0000410	UNKNOWN	WATER DISPOSAL FACILITY	D-076K/094-I-11	OPERATING
BCTS0013844	UNKNOWN	UNKNOWN	B-093-G/094-I-06	DISCONTINUED

Pipelines

License Number	Line Number	Substance	Length (km)	From Location	To Location	Status
700299	002	SOUR NATURAL GAS	13.10	A 096 J 094 11	A 026 K 094 11	ACTIVE
720842	001	NATURAL GAS	0.93	A 056 G 094 10	A 055 G 094 10	ACTIVE
720856	001	NATURAL GAS	1.10	D 046 G 094 10	A 055 G 094 10	ACTIVE
721737	001	SOUR NATURAL GAS	17.06	B 009 E 094 10	C 081 C 094 11	ACTIVE
721737	002	SOUR NATURAL GAS	13.19	C 081 C 094 11	A 026 K 094 11	ACTIVE
721907	001	SOUR NATURAL GAS	0.69	A 039 F 094 10	B 038 F 094 10	ACTIVE
722513	001	FRESH WATER	0.31	B 001 E 094 14	A 002 E 094 14	ACTIVE
722774	001	SOUR NATURAL GAS	0.55	A 089 C 094 14	C 079 C 094 14	ACTIVE
723671	001	SOUR NATURAL GAS	4.36	D 077 C 094 14	C 091 D 094 14	ACTIVE
723751	001	SOUR NATURAL GAS	3.75	D 064 K 094 11	A 098 K 094 11	CANCELLED
81420	001	NATURAL GAS	2.38	A 049 L 094 14	C 018 L 094 14	ACTIVE
81420	002	NATURAL GAS	1.46	C 018 L 094 14	B 007 L 094 14	ACTIVE
81778	001	NATURAL GAS	2.39	A 049 L 094 14	C 018 L 094 14	ABANDONED
82001	002	NATURAL GAS	5.43	C 034 094 13	C 018 L 094 14	ABANDONED
82001	003	NATURAL GAS	0.76	C 018 L 094 14	C 029 L 094 14	ACTIVE
82008	001	NATURAL GAS	11.09	A 098 K 094 11	C 091 D 094 14	ACTIVE
82217	001	SOUR NATURAL GAS	3.14	C 097 C 094 14	C 091 D 094 14	ACTIVE
82334	001	SOUR NATURAL GAS	1.98	D 090 C 094 14	C 091 D 094 14	ACTIVE
82549	001	SOUR NATURAL GAS	5.00	A 076 C 094 14	C 091 D 094 14	ACTIVE
82549	002	SOUR NATURAL GAS	0.20	A 078 C 094 14	D 078 C 094 14	ACTIVE
82550	001	SOUR NATURAL GAS	11.30	A 098 K 094 11	C 091 D 094 14	ACTIVE
82551	001	SOUR NATURAL GAS	11.30	C 091 D 094 14	A 098 K 094 11	ACTIVE
82552	001	SOUR NATURAL GAS	3.75	D 064 K 094 11	A 098 K 094 11	DISCONTINUED
82554	001	SOUR NATURAL GAS	2.75	A 089 C 094 14	C 091 D 094 14	ACTIVE
82750	001	SOUR NATURAL GAS	4.78	A 045 094 12	B 048 L 094 11	ACTIVE
82750	002	SALT WATER	1.30	B 048 L 094 11	D 029 L 094 11	ACTIVE
82750	003	SOUR NATURAL GAS	8.87	B 048 L 094 11	A 098 K 094 11	ACTIVE
82750	004	SOUR NATURAL GAS	4.65	A 051 L 094 11	A 098 K 094 11	ACTIVE
82750	005	SOUR NATURAL GAS	0.30	D 009 C 094 14	A 009 C 094 14	ABANDONED
82750	006	SOUR NATURAL GAS	0.29	A 068 C 094 14	B 068 C 094 14	ACTIVE

License Number	Line Number	Substance	Length (km)	From Location	To Location	Status
82750	007	SOUR NATURAL GAS	0.30	D 009 C 094 14	A 009 C 094 14	ACTIVE
82750	008	SOUR NATURAL GAS	0.06	D 088 K 094 11	D 088 K 094 11	ACTIVE
82750	009	GAS	1.20	A 020 C 094 14	D 009 C 094 14	ACTIVE
82750	010	SOUR NATURAL GAS	1.30	A 009 C 094 14	A 098 K 094 14	ACTIVE
82750	011	SOUR NATURAL GAS	8.87	A 098 K 094 11	B 048 L 094 11	ACTIVE
82960	001	SOUR NATURAL GAS	3.30	D 065 E 094 10	B 006 L 094 10	ABANDONED
82962	001	SOUR OILWELL EFFLUENT	1.77	C 018 L 094 14	D 008 L 094 14	ACTIVE
82962	002	SOUR OILWELL EFFLUENT	1.77	C 018 L 094 14	D 008 L 094 14	ACTIVE
82962	003	OIL WELL EFFLUENT	1.77	D 008 L 094 14	C 018 L 094 14	ACTIVE
82962	004	OIL WELL EFFLUENT	1.77	D 008 L 094 14	C 018 L 094 14	ACTIVE
82973	001	SOUR NATURAL GAS	10.25	B 097 F 094 14	C 091 D 094 14	ACTIVE
82973	002	SOUR NATURAL GAS	10.25	C 091 D 094 14	B 097 F 094 14	ACTIVE
83039	001	SALT WATER	4.99	B 006 L 094 10	B 056 E 094 10	ACTIVE
83424	001	SOUR NATURAL GAS	3.06	C 078 C 094 14	C 091 D 094 14	ACTIVE
83424	002	SOUR NATURAL GAS	0.34	D 079 A 094 14	A 089 C 094 14	ACTIVE
83424	003	SOUR NATURAL GAS	0.21	D 079 A 094 14	D 079 C 094 14	ACTIVE
83424	004	SOUR NATURAL GAS	0.09	C 078 C 094 14	D 079 C 094 14	ACTIVE
83832	003	SOUR NATURAL GAS	0.29	D 088 K 094 11	A 098 K 094 11	ACTIVE
84180	002	SOUR NATURAL GAS	0.22	C 038 L 094 14	C 038 L 094 14	ACTIVE
84182	002	SOUR NATURAL GAS	2.06	A 098 K 094 11	D 076 K 094 11	ABANDONED
84340	002	SOUR NATURAL GAS	0.80	B 077 C 094 14	C 078 C 094 14	ACTIVE
84340	003	SOUR NATURAL GAS	3.22	C 078 C 094 14	C 091 D 094 14	CANCELLED
84340	004	SOUR NATURAL GAS	0.20	C 078 C 094 14	C 078 C 094 14	ACTIVE
84341	002	SOUR NATURAL GAS	1.46	B 093 C 094 14	B 095 C 094 14	ACTIVE
84341	004	SOUR NATURAL GAS	1.60	B 095 C 094 14	C 097 C 094 14	ACTIVE
84341	005	SOUR NATURAL GAS	1.15	C 100 C 094 14	C 091 D 094 14	ACTIVE
84342	002	SOUR NATURAL GAS	2.84	B 088 C 094 14	C 091 D 094 14	INACTIVE
84342	003	SOUR NATURAL GAS	0.17	C 100 C 094 14	C 100 C 094 14	ACTIVE
84700	001	SOUR WATER	0.03	C 091 D 094 14	C 091 D 094 14	ACTIVE

License Number	Line Number	Substance	Length (km)	From Location	To Location	Status
84700	002	SOUR WATER	0.15	C 091 D 094 14	D 092 D 094 14	ACTIVE
84700	003	SOUR WATER	0.00	D 092 D 094 14	D 092 D 094 14	ACTIVE
84929	001	SOUR NATURAL GAS	0.20	C 070 I 094 12	C 070 I 094 12	ACTIVE
84930	001	SOUR NATURAL GAS	2.40	B 080 C 094 14	C 091 D 094 14	ACTIVE
84931	001	SOUR NATURAL GAS	3.15	C 097 C 094 14	C 091 D 094 14	ABANDONED
85129	001	SOUR NATURAL GAS	7.00	D 055 B 094 14	B 093 C 094 14	ACTIVE
85129	004	SOUR NATURAL GAS	0.34	B 093 C 094 14	B 093 C 094 14	ACTIVE
85129	005	SOUR NATURAL GAS	0.12	B 093 C 094 14	B 093 C 094 14	ACTIVE
85335	001	SOUR NATURAL GAS	8.57	D 079 J 094 11	A 098 K 094 11	ACTIVE
85784	001	SOUR NATURAL GAS	0.09	A 091 J 094 12	A 091 J 094 12	ACTIVE
85784	002	SOUR NATURAL GAS	1.03	A 091 J 094 12	A 081 J 094 12	ACTIVE
85784	003	SOUR NATURAL GAS	0.08	A 081 J 094 12	A 081 J 094 12	ACTIVE
85819	001	SOUR NATURAL GAS	5.83	D 086 J 094 12	C 070 I 094 12	ACTIVE
86248	001	SOUR NATURAL GAS	1.50	A 089 C 094 14	B 080 C 094 14	ACTIVE
86471	001	SOUR NATURAL GAS	1.00	B 048 L 094 11	C 047 L 094 11	ACTIVE
87332	001	SOUR NATURAL GAS	1.50	A 002 E 094 14	C 091 D 094 14	ACTIVE
87374	001	SOUR NATURAL GAS	3.09	D 079 C 094 14	C 091 D 094 14	ABANDONED
87374	001	SOUR NATURAL GAS	3.09	D 079 C 094 14	C 091 D 094 14	ACTIVE
87448	001	SOUR NATURAL GAS	1.54	C 099 C 094 14	C 091 D 094 14	ACTIVE
87468	001	SOUR NATURAL GAS	2.30	D 077 C 094 14	D 079 C 094 14	ACTIVE
88120	001	SOUR NATURAL GAS	0.38	B 100 C 094 14	A 100 C 094 14	ACTIVE
88235	004	SOUR NATURAL GAS	20.90	D 002 E 094 14	A 075 K 094 11	ACTIVE
88357	001	SOUR NATURAL GAS	1.33	C 068 C 094 14	C 079 C 094 14	ABANDONED
88492	013	SOUR NATURAL GAS	25.80	D 098 J 094 12	A 026 K 094 11	ACTIVE
88514	002	SOUR NATURAL GAS	19.65	A 002 G 094 10	B 009 E 094 10	ACTIVE
88564	002	SOUR NATURAL GAS	1.48	A 098 C 094 10	B 009 F 094 10	ACTIVE
88684	002	SOUR NATURAL GAS	10.13	A 016 C 094 10	A 009 G 094 10	ACTIVE
88684	005	SOUR NATURAL GAS	0.15	B 053 C 094 10	B 053 C 094 10	ACTIVE
88704	001	SOUR NATURAL GAS	3.71	C 096 A 094 10	A 002 G 094 10	ACTIVE

License Number	Line Number	Substance	Length (km)	From Location	To Location	Status
88704	004	SOUR NATURAL GAS	7.09	A 055 H 094 10	A 009 H 094 10	ACTIVE
88704	006	SOUR NATURAL GAS	2.73	C 069 A 094 10	A 009 H 094 10	ACTIVE
88704	007	SOUR NATURAL GAS	0.18	A 055 H 094 10	C 069 A 094 10	ACTIVE
88705	002	NATURAL GAS	6.55	C 059 G 094 10	A 007 G 094 10	ACTIVE
88705	004	NATURAL GAS	1.81	A 045 G 094 10	B 047 G 094 10	ACTIVE
88705	006	NATURAL GAS	0.73	C 016 G 094 10	D 017 G 094 10	ACTIVE
88723	001	SOUR NATURAL GAS	2.60	C 079 C 094 14	C 091 D 094 14	ACTIVE
88723	002	SOUR NATURAL GAS	1.10	C 079 C 094 14	B 080 C 094 14	CANCELLED
88742	002	NATURAL GAS	0.49	D 013 F 094 10	B 023 F 094 10	ACTIVE
88742	004	NATURAL GAS	0.41	A 015 F 094 10	B 014 F 094 10	ACTIVE
88742	005	NATURAL GAS	1.92	B 023 F 094 10	C 005 F 094 10	ACTIVE
88745	003	SOUR NATURAL GAS	19.43	D 005 J 094 06	D 006 D 094 10	ACTIVE
88745	004	SOUR NATURAL GAS	0.03	D 076 D 094 10	D 076 D 094 10	CANCELLED
88745	005	SOUR NATURAL GAS	6.33	D 006 D 094 10	D 076 D 094 10	ACTIVE
88745	006	SOUR NATURAL GAS	1.39	D 076 D 094 10	C 087 D 094 10	ACTIVE
88757	002	SOUR NATURAL GAS	2.11	A 047 C 094 10	B 044 C 094 10	ACTIVE
88760	002	SOUR NATURAL GAS	4.34	A 001 H 094 10	C 096 A 094 10	ACTIVE
88764	002	SOUR NATURAL GAS	3.00	C 082 F 094 10	C 055 F 094 10	ACTIVE
88764	004	NATURAL GAS	0.30	B 065 F 094 10	A 065 F 094 10	ACTIVE
88765	006	NATURAL GAS	7.06	C 055 F 094 10	B 010 F 094 10	ACTIVE
88765	007	NATURAL GAS	0.99	C 057 F 094 10	B 056 F 094 10	ACTIVE
88765	008	NATURAL GAS	0.66	C 062 D 094 10	A 072 D 094 10	ACTIVE
88765	009	NATURAL GAS	3.81	C 060 C 094 10	B 010 F 094 10	ACTIVE
88786	002	SOUR NATURAL GAS	4.56	A 071 G 094 10	A 045 G 094 10	ACTIVE
88844	003	SOUR NATURAL GAS	1.89	C 087 D 094 10	A 009 E 094 10	ACTIVE
88847	002	SOUR NATURAL GAS	1.04	A 097 L 094 07	A 008 D 094 10	ACTIVE
88848	004	SOUR NATURAL GAS	2.56	B 023 D 094 10	D 006 D 094 10	ACTIVE
88849	002	NATURAL GAS	1.37	B 034 D 094 10	D 036 D 094 10	ACTIVE
88851	002	NATURAL GAS	1.24	D 048 F 094 10	B 056 F 094 10	ACTIVE
88863	001	SOUR NATURAL GAS	0.02	D 091 D 094 14	D 091 D 094 14	ACTIVE
89104	002	SOUR NATURAL GAS	37.09	D 080 C 094 08	C 096 A 094 10	INACTIVE
89109	002	SOUR NATURAL GAS	2.57	A 098 094 07	B 094 094 07	ACTIVE

License Number	Line Number	Substance	Length (km)	From Location	To Location	Status
89265	001	SOUR NATURAL GAS	0.87	D 043 094 06	A 054 094 06	ACTIVE
89328	001	SOUR WATER	0.88	C 091 D 094 14	C 092 D 094 14	ACTIVE
89357	002	SOUR NATURAL GAS	2.49	C 079 C 094 14	C 091 D 094 14	ACTIVE
89393	001	SOUR NATURAL GAS	1.35	B 098 K 094 11	D 088 K 094 11	ACTIVE
89410	001	SOUR NATURAL GAS	2.12	D 003 E 094 14	C 091 D 094 14	INACTIVE
89507	002	SOUR NATURAL GAS	0.75	C 080 C 094 10	B 090 C 094 10	ACTIVE
89508	002	NATURAL GAS	0.65	C 044 G 094 10	A 055 G 094 10	ACTIVE
89513	002	NATURAL GAS	0.08	A 055 G 094 10	A 055 G 094 10	ACTIVE
89516	002	SOUR NATURAL GAS	1.62	B 032 F 094 10	B 023 F 094 10	ACTIVE
90282	002	SOUR NATURAL GAS	0.55	A 080 C 094 10	C 080 C 094 10	ACTIVE
90971	002	SOUR NATURAL GAS	0.45	D 037 C 094 10	B 046 C 094 10	ACTIVE
91099	002	SOUR NATURAL GAS	0.50	A 034 D 094 10	B 034 D 094 10	ACTIVE
91371	002	NATURAL GAS	0.38	D 036 H 094 10	C 036 H 094 10	ACTIVE
91419	002	SOUR NATURAL GAS	1.51	D 050 F 094 10	D 048 F 094 10	ACTIVE
91483	001	SOUR NATURAL GAS	4.65	A 051 L 094 11	A 098 K 094 11	ACTIVE
92231	002	NATURAL GAS	1.12	B 018 D 094 10	C 098 L 094 07	ACTIVE
92232	002	SOUR NATURAL GAS	0.84	B 039 F 094 10	B 038 F 094 10	ACTIVE
92233	002	SOUR NATURAL GAS	1.46	A 094 D 094 10	B 004 E 094 10	ACTIVE
92297	002	NATURAL GAS	1.00	D 071 E 094 09	D 061 E 094 09	ACTIVE
92297	004	NATURAL GAS	0.79	C 032 E 094 09	B 031 E 094 09	ACTIVE
92297	005	NATURAL GAS	2.80	B 031 E 094 09	D 003 E 094 09	ACTIVE
92297	007	NATURAL GAS	0.95	D 014 E 094 09	D 003 E 094 09	ACTIVE
92297	009	NATURAL GAS	2.13	B 001 E 094 09	D 003 E 094 09	ACTIVE
92297	011	NATURAL GAS	4.76	D 053 D 094 09	D 003 E 094 09	ACTIVE
92297	013	NATURAL GAS	1.01	C 074 D 094 09	C 073 D 094 09	ACTIVE
92297	014	NATURAL GAS	15.98	D 003 E 094 09	C 096 A 094 10	ACTIVE
92297	017	NATURAL GAS	0.70	D 061 E 094 09	D 051 E 094 09	ACTIVE
92297	018	SOUR NATURAL GAS	2.53	D 051 E 094 09	B 031 E 094 09	ACTIVE
93669	001	SOUR NATURAL GAS	14.07	B 035 094 10	C 096 A 094 10	ACTIVE
93670	001	SOUR NATURAL GAS	3.48	C 052 094 10	B 035 094 10	ACTIVE
93671	001	NATURAL GAS	2.89	D 090 094 10	D 086 094 10	ACTIVE
93672	001	NATURAL GAS	5.65	D 086 094 10	B 035 094 10	ACTIVE
93672	002	SOUR NATURAL GAS	0.88	C 036 094 10	B 035 094 10	ACTIVE

License Number	Line Number	Substance	Length (km)	From Location	To Location	Status
93672	003	SOUR NATURAL GAS	0.88	C 036 I 094 I 10	B 035 I 094 I 10	ACTIVE
93877	001	NATURAL GAS	2.67	B 073 D 094 I 09	C 074 D 094 I 09	ACTIVE
93878	001	SOUR NATURAL GAS	1.20	D 004 E 094 I 09	D 014 E 094 I 09	ACTIVE
93878	002	SOUR NATURAL GAS	1.20	B 013 E 094 I 09	D 014 E 094 I 09	ACTIVE
93885	001	SOUR NATURAL GAS	0.25	C 061 E 094 I 09	D 061 E 094 I 09	ACTIVE
93885	002	SOUR NATURAL GAS	0.25	D 061 E 094 I 09	C 061 E 094 I 09	ACTIVE
93889	001	SOUR NATURAL GAS	2.45	A 058 F 094 I 09	D 051 E 094 I 09	ACTIVE
93889	002	SOUR NATURAL GAS	1.10	C 047 F 094 I 09	A 058 F 094 I 09	ACTIVE
94084	001	NATURAL GAS	6.88	D 029 K 094 I 10	B 006 L 094 I 10	ABANDONED
94285	001	NATURAL GAS	3.00	B 091 I 094 I 10	D 086 I 094 I 10	ACTIVE
94285	002	NATURAL GAS	0.12	C 085 I 094 I 10	C 085 I 094 I 10	ACTIVE
94430	001	NATURAL GAS	0.57	B 060 C 094 I 10	C 060 C 094 I 10	ACTIVE
95857	001	NATURAL GAS	0.91	D 004 E 094 I 09	D 003 E 094 I 09	ACTIVE
95976	002	NATURAL GAS	1.56	A 050 L 094 I 09	D 021 I 094 I 10	ACTIVE
95976	003	NATURAL GAS	3.77	D 021 I 094 I 10	C 005 I 094 I 10	ACTIVE

Non-transferrable

License Number	Line Number	Substance	Length (km)	From Location	To Location	Status
721855	001	NATURAL GAS	1.901	C 017 J 094 I 11	D 029 J 094 I 11	ACTIVE
721855	002	NATURAL GAS	1.901	C 017 J 094 I 11	D 029 J 094 I 11	ACTIVE
721889	001	NATURAL GAS	0.159	D 069 G 094 I 11	D 069 G 094 I 11	ACTIVE
721964	001	NATURAL GAS	10.990	C 070 H 094 I 11	C 053 G 094 I 11	ACTIVE
89028	002	NATURAL GAS	1.181	C 029 J 094 I 11	D 039 J 094 I 11	ACTIVE
96008	001	NATURAL GAS	3.235	B 078 B 094 I 11	A 006 G 094 I 11	ACTIVE
96454	001	NATURAL GAS	0.950	A 013 E 094 I 10	A 003 E 094 I 10	ACTIVE
96455	001	NATURAL GAS	2.070	A 025 E 094 I 10	A 013 E 094 I 10	ACTIVE
96460	001	NATURAL GAS	2.131	A 055 E 094 I 10	B 033 E 094 I 10	ACTIVE
96460	002	NATURAL GAS	0.826	B 033 E 094 I 10	A 023 E 094 I 10	ACTIVE
96460	003	NATURAL GAS	2.485	A 052 E 094 I 10	B 033 E 094 I 10	ACTIVE

THIS PAGE AND THE FOLLOWING TWENTY-THREE (23) PAGES COMPRISE SCHEDULE "C" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT MADE AS OF JUNE 29, 2022 BETWEEN PIERIDAE ALBERTA PRODUCTION LTD. AND 611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT

Wells

See attached list.

Pieridae Operated Wells

UWI	License Number	Well Name	Well Status	PEA WI%
200/A-001-E/094-I-14/02	10519	IKKUMA HZ SIERRA A-002-E/094-I-14	TESTED AND COMPLETED	100.00
200/A-001-E/094-I-14/03	10519	IKKUMA HZ SIERRA A-002-E/094-I-14	PRODUCING	100.00
200/A-001-H/094-I-10/00	12636	IKKUMA HZ EKWAN A-001-H/094-I-10	DRILLED AND CASED	100.00
200/A-002-E/094-I-14/00	10519	IKKUMA HZ SIERRA A-002-E/094-I-14	STANDING	100.00
200/A-002-G/094-I-10/00	09540	IKKUMA HZ EKWAN A-002-G/094-I-10	DRILLED AND CASED	100.00
200/A-003-E/094-I-10/00	17087	IKKUMA HZ EKWAN A-D094-D/094-I-10	TESTED AND COMPLETED	100.00
200/A-008-B/094-I-13/00	04640	IKKUMA SAHTANEH A-008-B/094-I-13	ABANDONED	100.00
200/A-008-B/094-I-13/02	04640	IKKUMA SAHTANEH A-008-B/094-I-13	ABANDONED	100.00
200/A-011-H/094-I-10/02	12636	IKKUMA HZ EKWAN A-001-H/094-I-10	PRODUCING	100.00
200/A-017-D/094-I-10/03	12634	IKKUMA HZ EKWAN A-097-L/094-I-07	PRODUCING	100.00
200/A-020-C/094-I-14/00	04560	IKKUMA SIERRA A-020-C/094-I-14	PRODUCING	100.00

UWI	License Number	Well Name	Well Status	PEA WI%
200/A-025-E/094-I-09/03	16709	IKKUMA HZ EKWAN D-014-E/094-I-09	DRAIN	100.00
200/A-025-F/094-I-10/00	12632	IKKUMA HZ EKWAN A-015-F/094-I-10	PRODUCING	100.00
200/A-025-I/094-I-10/00	18181	IKKUMA ET AL HZ EKWAN C-025-I/094-I-10	DRILLED AND CASED	85.00
200/A-027-C/094-I-10/00	11287	IKKUMA HZ EKWAN A-016-C/094-I-10	PRODUCING	100.00
200/A-027-C/094-I-10/02	11287	IKKUMA HZ EKWAN A-016-C/094-I-10	DRAIN	100.00
200/A-033-I/094-I-06/02	12642	IKKUMA HZ TEES D-043-I/094-I-06	PRODUCING	100.00
200/A-034-D/094-I-10/00	15289	IKKUMA HZ EKWAN A-034-D/094-I-10	DRILLED AND CASED	100.00
200/A-035-H/094-I-10/02	15968	IKKUMA HZ EKWAN D-036-H/094-I-10	TESTED AND COMPLETED	100.00
200/A-045-G/094-I-10/00	11284	IKKUMA HZ EKWAN A-045-G/094-I-10	DRILLED AND CASED	100.00
200/A-045-I/094-I-12/00	03858	IKKUMA SAHTANEH A-045-I/094-I-12	ABANDONED ZONE	100.00
200/A-045-I/094-I-12/02	03858	IKKUMA SAHTANEH A-045-I/094-I-12	SUSPENDED	100.00
200/A-047-I/094-I-10/00	17397	IKKUMA ET AL HZ EKWAN C-036-I/094-I-10	PRODUCING	85.00

UWI	License Number	Well Name	Well Status	PEA WI%
200/A-047-I/094-I-10/03	17397	IKKUMA ET AL HZ EKWAN C-036-I/094-I-10	PRODUCING	85.00
200/A-051-L/094-I-11/00	04202	IKKUMA SIERRA A-051-L/094-I-11	PRODUCING	100.00
200/A-055-F/094-I-10/00	12119	IKKUMA HZ EKWAN B-065-F/094-I-10	PRODUCING	100.00
200/A-055-G/094-I-10/00	00897	IKKUMA ET AL EKWAN A-055-G/094-I-10	ABANDONED ZONE	56.25
200/A-055-G/094-I-10/02	00897	IKKUMA ET AL EKWAN A-055-G/094-I-10	PRODUCING	56.25
200/A-055-H/094-I-10/00	09610	IKKUMA HZ EKWAN A-055-H/094-I-10	DRILLED AND CASED	100.00
200/A-056-G/094-I-10/00	13598	IKKUMA HZ EKWAN C-A044-G/094-I-10	PRODUCING	100.00
200/A-057-C/094-I-10/00	12777	IKKUMA HZ EKWAN A-047-C/094-I-10	PRODUCING	100.00
200/A-061-E/094-I-09/00	18083	IKKUMA HZ EKWAN C-061-E/094-I-09	PRODUCING	100.00
200/A-063-D/094-I-10/02	11990	IKKUMA HZ EKWAN C-062-D/094-I-10	PRODUCING	100.00
200/A-063-I/094-I-10/02	17144	IKKUMA ET AL HZ EKWAN C-052-I/094-I-10	PRODUCING	85.00
200/A-069-F/094-I-09/02	18176	IKKUMA HZ EKWAN A-058-F/094-I-09	DRAIN	100.00

UWI	License Number	Well Name	Well Status	PEA WI%
200/A-069-F/094-I-09/03	18176	IKKUMA HZ EKWAN A-058-F/094-I-09	DRAIN	100.00
200/A-071-G/094-I-10/00	12503	IKKUMA HZ EKWAN A-071-G/094-I-10	DRILLED AND CASED	100.00
200/A-076-C/094-I-14/00	04193	IKKUMA SIERRA A-076-C/094-I-14	ABD GAS	100.00
200/A-076-C/094-I-14/02	04193	IKKUMA SIERRA A-076-C/094-I-14	ABANDONED	100.00
200/A-081-D/094-I-10/00	13589	IKKUMA HZ EKWAN C-080-C/094-I-10	PRODUCING	100.00
200/A-081-D/094-I-10/02	13589	IKKUMA HZ EKWAN C-080-C/094-I-10	DRAIN	100.00
200/A-081-D/094-I-10/03	13589	IKKUMA HZ EKWAN C-080-C/094-I-10	DRAIN	100.00
200/A-083-F/094-I-10/00	12502	IKKUMA HZ EKWAN C-082-F/094-I-10	PRODUCING	100.00
200/A-083-F/094-I-10/02	12502	IKKUMA HZ EKWAN C-082-F/094-I-10	DRAIN	100.00
200/A-085-D/094-I-09/00	16721	IKKUMA HZ EKWAN C-074-D/094-I-09	PRODUCING	100.00
200/A-085-D/094-I-10/00	17025	IKKUMA EKWAN A-A094-D/094-I-10	PRODUCING	100.00
200/A-085-I/094-I-10/03	18331	IKKUMA ETAL HZ EKWAN C-085-I/094-I-10	PRODUCING	85.00

UWI	License Number	Well Name	Well Status	PEA WI%
200/A-085-I/094-I-10/04	18331	IKKUMA ET AL HZ EKWAN C-085-I/094-I-10	DRAIN	85.00
200/A-086-D/094-I-10/00	12501	IKKUMA HZ EKWAN D-076--D/094-I-10	PRODUCING	100.00
200/A-086-D/094-I-10/02	12501	IKKUMA HZ EKWAN D-076-D/094-I-10	DRAIN	100.00
200/A-089-C/094-I-14/00	04095	IKKUMA SIERRA A-089-C/094-I-14	PRODUCING	100.00
200/A-089-E/094-I-09/05	13878	IKKUMA HZ EKWAN A-099-E/094-I-09	TESTED AND COMPLETED	100.00
200/A-091-D/094-I-09/03	14701	IKKUMA HZ HAY B-001-E/094-I-09	PRODUCING	100.00
200/A-094-D/094-I-10/00	16769	IKKUMA HZ EKWAN A-094-D/094-I-10	SUSPENDED	100.00
200/A-094-D/094-I-10/02	16769	IKKUMA HZ EKWAN A-094-D/094-I-10	DRILLED AND CASED	100.00
200/A-097-L/094-I-07/00	12634	IKKUMA HZ EKWAN A-097-L/094-I-07	DRILLED AND CASED	100.00
200/A-098-C/094-I-10/00	12126	IKKUMA HZ EKWAN A-098-C/094-I-10	DRILLED AND CASED	100.00
200/A-098-I/094-I-07/00	11288	IKKUMA HZ EKWAN A-098-I/094-I-07	DRILLED AND CASED	100.00
200/A-098-K/094-I-11/00	01814	IKKUMA SIERRA A-098-K/094-I-11	DRILLED AND CASED	0.00
200/A-098-K/094-I-11/02	1814	IKKUMA SIERRA A-098-K/094-I-11	DRILLED AND CASED	0.00

UWI	License Number	Well Name	Well Status	PEA WI%
200/A-098-K/094-I-11/03	1814	IKKUMA SIERRA A-098-K/094-I-11	ABD GAS	100.00
200/A-099-E/094-I-09/00	13878	IKKUMA HZ EKWAN A-099-E/094-I-09	DRILLED AND CASED	100.00
200/A-099-E/094-I-09/02	13878	IKKUMA HZ EKWAN A-099-E/094-I-09	DRILLED AND CASED	100.00
200/A-099-K/094-I-11/00	13713	IKKUMA HZ SIERRA B-098-K/094-I-11	PRODUCING	100.00
200/B-004-E/094-I-09/00	18117	IKKUMA HZ EKWAN D-004-E/094-I-09	PRODUCING	100.00
200/B-005-E/094-I-10/00	17086	IKKUMA HZ EKWAN A-E094-D/094-I-10	SUSPENDED	100.00
200/B-006-L/094-I-10/00	03933	IKKUMA EKWAN B-006-L/094-I-10	DRILLED AND CASED	100.00
200/B-006-L/094-I-10/02	03933	IKKUMA EKWAN B-006-L/094-I-10	ABANDONED	100.00
200/B-007-E/094-I-10/00	12641	IKKUMA HZ EKWAN C-087-D/094-I-10	SUSPENDED	100.00
200/B-009-F/094-I-10/02	12126	IKKUMA HZ EKWAN A-098-C/094-I-10	PRODUCING	100.00
200/B-010-D/094-I-16/00	18232	IKKUMA ET AL HZ EKWAN B-A091-I/094-I-10	ABANDONED	85.00
200/B-012-G/094-I-10/03	09540	IKKUMA HZ EKWAN A-002-G/094-I-10	PRODUCING	100.00
200/B-022-E/094-I-09/04	18153	IKKUMA HZ EKWAN B-013-E/094-I-09	DRILLED AND CASED	100.00

UWI	License Number	Well Name	Well Status	PEA WI%
200/B-024-E/094-I-09/02	16709	IKKUMA HZ EKWAN D-014-E/094-I-09	PRODUCING	100.00
200/B-028-D/094-I-10/00	17350	IKKUMA HZ EKWAN B-018--D/094-I-10	PRODUCING	100.00
200/B-035-H/094-I-10/00	15968	IKKUMA HZ EKWAN D-036-H/094-I-10	PRODUCING	100.00
200/B-044-C/094-I-10/02	09199	IKKUMA HZ EKWAN B-053-C/094-I-10	PRODUCING	100.00
200/B-044-I/094-I-10/00	18161	IKKUMA ET AL HZ EKWAN B-035-I/094-I-10	PRODUCING	85.00
200/B-049-F/094-I-10/00	25823	IKKUMA HZ EKWAN A-039-F/094-I-10	PRODUCING	100.00
200/B-053-C/094-I-10/00	09199	IKKUMA HZ EKWAN B-053-C/094-I-10	DRILLED AND CASED	100.00
200/B-054-G/094-I-10/02	11284	IKKUMA HZ EKWAN A-045-G/094-I-10	PRODUCING	100.00
200/B-057-C/094-I-10/00	15053	IKKUMA HZ EKWAN D-037-C/094-I-10	PRODUCING	100.00
200/B-060-F/094-I-10/00	15828	IKKUMA HZ EKWAN D-050-F/094-I-10	PRODUCING	100.00
200/B-065-H/094-I-10/03	09610	IKKUMA HZ EKWAN A-055-H/094-I-10	PRODUCING	100.00
200/B-069-A/094-I-10/00	09200	IKKUMA HZ EKWAN B-069-A/094-I-10	ABANDONED	100.00
200/B-069-A/094-I-10/02	09200	IKKUMA HZ EKWAN B-069-A/094-I-10	ABANDONED	100.00

UWI	License Number	Well Name	Well Status	PEA WI%
200/B-077-C/094-I-14/00	06619	IKKUMA SIERRA B-077-C/094-I-14	PRODUCING	100.00
200/B-080-C/094-I-14/00	07370	IKKUMA SIERRA B-080-C/094-I-14	SUSPENDED	100.00
200/B-081-E/094-I-09/00	16693	IKKUMA HZ EKWAN D-071-E/094-I-09	ABANDONED	100.00
200/B-082-D/094-I-09/02	18119	IKKUMA HZ EKWAN B-073-D/094-I-09	DRAIN	100.00
200/B-087-C/094-I-14/00	10531	IKKUMA HZ SIERRA D-077-C/094-I-14	SUSPENDED	100.00
200/B-088-C/094-I-14/00	06632	IKKUMA SIERRA B-088-C/094-I-14	SUSPENDED	100.00
200/B-088-E/094-I-09/04	13878	IKKUMA HZ EKWAN A-099-E/094-I-09	TESTED AND COMPLETED	100.00
200/B-090-I/094-I-10/00	18179	IKKUMA ET AL HZ EKWAN D-090-I/094-I-10	PRODUCING	85.00
200/B-093-C/094-I-14/00	05058	IKKUMA SIERRA B-093-C/094-I-14	PRODUCING	100.00
200/B-096-D/094-I-10/03	12501	IKKUMA HZ EKWAN D-076-D/094-I-10	DRAIN	100.00
200/B-096-J/094-I-12/00	14108	IKKUMA SAHTANEH B-096-J/094-I-12	ABANDONED ZONE	100.00
200/B-097-F/094-I-14/00	04660	IKKUMA ET AL YOYO B-097-F/094-I-14	ABD GAS	75.00
200/B-098-I/094-I-07/02	11288	IKKUMA HZ EKWAN A-098-I/094-I-07	PRODUCING	100.00

UWI	License Number	Well Name	Well Status	PEA WI%
200/B-099-C/094-I-14/00	10533	IKKUMA HZ SIERRA C-099-C/094-I-14	PRODUCING	100.00
200/C-002-G/094-I-10/02	09540	IKKUMA HZ EKWAN A-002-G/094-I-10	DRILLED AND CASED	100.00
200/C-003-D/094-I-10/00	12625	IKKUMA HZ EKWAN B-023-D/094-I-10	PRODUCING	100.00
200/C-014-I/094-I-10/02	18181	IKKUMA ET AL HZ EKWAN C-025-I/094-I-10	PRODUCING	85.00
200/C-016-G/094-I-10/00	11289	IKKUMA HZ EKWAN C-016-G/094-I-10	STANDING	100.00
200/C-025-E/094-I-10/00	20688	IKKUMA HZ EKWAN B-015-E/094-I-10	TESTED AND COMPLETED	100.00
200/C-025-F/094-I-10/02	12632	IKKUMA HZ EKWAN A-015-F/094-I-10	DRAIN	100.00
200/C-027-G/094-I-10/02	11289	IKKUMA HZ EKWAN C-016-G/094-I-10	PRODUCING	100.00
200/C-029-L/094-I-11/02	04198	IKKUMA HZ SAHTANEH D-029-L/094-I-11	DISPOSAL WELL	100.00
200/C-030-F/094-I-10/02	11285	IKKUMA HZ EKWAN D-020-F/094-I-10	PRODUCING	100.00
200/C-035-H/094-I-10/00	05710	IKKUMA EKWAN C-035-H/094-I-10	ABANDONED	100.00
200/C-041-I/094-I-10/00	17143	IKKUMA ET AL HZ EKWAN A-050-L/094-I-09	PRODUCING	85.00

UWI	License Number	Well Name	Well Status	PEA WI%
200/C-044-F/094-I-10/02	11988	IKKUMA HZ EKWAN C-055-F/094-I-10	PRODUCING	100.00
200/C-047-I/094-I-10/02	17397	IKKUMA ET AL HZ EKWAN C-036-I/094-I-10	DRAIN	85.00
200/C-048-F/094-I-10/00	17116	IKKUMA HZ EKWAN B-039-F/094-I-10	PRODUCING	100.00
200/C-048-G/094-I-10/02	11986	IKKUMA HZ SIERRA C-059-G/094-I-10	PRODUCING	100.00
200/C-052-I/094-I-10/00	17144	IKKUMA ET AL HZ EKWAN C-052-I/094-I-10	DRILLED AND CASED	85.00
200/C-055-F/094-I-10/00	11988	IKKUMA HZ EKWAN C-055-F/094-I-10	STANDING	100.00
200/C-055-F/094-I-10/02	12119	IKKUMA HZ EKWAN B-065-F/094-I-10	DRAIN	100.00
200/C-055-H/094-I-10/02	09610	IKKUMA HZ EKWAN A-055-H/094-I-10	DRILLED AND CASED	100.00
200/C-056-G/094-I-10/00	23432	IKKUMA HZ EKWAN A-056-G/094-I-10	SUSPENDED	100.00
200/C-058-F/094-I-09/00	18176	IKKUMA HZ EKWAN A-058-F/094-I-09	PRODUCING	100.00
200/C-059-G/094-I-10/00	11986	IKKUMA HZ SIERRA C-059-G/094-I-10	STANDING	100.00
200/C-060-C/094-I-10/00	11290	IKKUMA HZ EKWAN C-060-C/094-I-10	STANDING	100.00

UWI	License Number	Well Name	Well Status	PEA WI%
200/C-060-F/094-I-09/02	18083	IKKUMA HZ EKWAN C-061-E/094-I-09	DRAIN	100.00
200/C-062-D/094-I-10/00	11990	IKKUMA HZ EKWAN C-062-D/094-I-10	STANDING	100.00
200/C-063-D/094-I-10/03	11990	IKKUMA HZ EKWAN C-062-D/094-I-10	TESTED AND COMPLETED	100.00
200/C-068-C/094-I-14/00	13696	IKKUMA SIERRA C-068-C/094-I-14	ABANDONED ZONE	100.00
200/C-070-C/094-I-10/00	18945	IKKUMA HZ EKWAN B-060-C/094-I-10	PRODUCING	100.00
200/C-070-I/094-I-12/00	02436	IKKUMA SAHTANEH C-070-I/094-I-12	SUSPENDED	100.00
200/C-074-I/094-I-10/02	18331	IKKUMA ET AL HZ EKWAN C-085-I/094-I-10	DRILLED AND CASED	85.00
200/C-074-I/094-I-10/05	18331	IKKUMA ET AL HZ EKWAN C-085-I/094-I-10	DRAIN	85.00
200/C-076-C/094-I-14/03	04193	IKKUMA SIERRA A-076-C/094-I-14	ABANDONED	100.00
200/C-076-C/094-I-14/04	04193	IKKUMA SIERRA A-076-C/094-I-14	PRODUCING	100.00
200/C-078-D/094-I-10/00	17002	IKKUMA EKWAN C-078-D/094-I-10	ABANDONED ZONE	100.00
200/C-078-D/094-I-10/02	17002	IKKUMA EKWAN C-078-D/094-I-10	TESTED AND COMPLETED	100.00

UWI	License Number	Well Name	Well Status	PEA WI%
200/C-085-D/094-I-09/02	16721	IKKUMA HZ EKWAN C-074-D/094-I-09	DRAIN	100.00
200/C-085-I/094-I-10/00	18331	IKKUMA ET AL HZ EKWAN C-085-I/094-I-10	DRILLED AND CASED	85.00
200/C-091-D/094-I-14/00	01659	IKKUMA HZ SIERRA C-091-D/094-I-14	ABD GAS	100.00
200/C-092-D/094-I-14/00	13592	IKKUMA SIERRA C-092-D/094-I-14	DISPOSAL WELL	100.00
200/C-097-C/094-I-14/00	03667	IKKUMA SIERRA C-097-C/094-I-14	CUT & CAPPED	100.00
200/C-097-C/094-I-14/02	03667	IKKUMA SIERRA C-097-C/094-I-14	CUT & CAPPED	100.00
200/C-097-C/094-I-14/03	03667	IKKUMA SIERRA C-097-C/094-I-14	CUT & CAPPED	100.00
200/C-099-I/094-I-07/03	11288	IKKUMA HZ EKWAN A-098-I/094-I-07	DRAIN	100.00
200/C-100-C/094-I-14/00	05298	IKKUMA SIERRA C-100-C/094-I-14	PRODUCING	100.00
200/D-003-E/094-I-09/00	13178	IKKUMA ETAL EKWAN D-A003-E/094-I-09	PRODUCING	75.25
200/D-003-E/094-I-09/02	13178	IKKUNA ET AL EKWAN D-A003-E/094-I-09	TESTED AND COMPLETED	75.25
200/D-003-E/094-I-14/00	13714	IKKUMA SIERRA D-003-E/094-I-14	SUSPENDED	100.00

UWI	License Number	Well Name	Well Status	PEA WI%
200/D-007-H/094-I-10/00	11286	IKKUMA HZ EKWAN C-096-A/094-I-10	PRODUCING	100.00
200/D-011-H/094-I-10/03	12636	IKKUMA HZ EKWAN A-001-H/094-I-10	DRAIN	100.00
200/D-013-E/094-I-09/00	18153	IKKUMA HZ EKWAN B-013-E/094-I-09	PRODUCING	100.00
200/D-013-E/094-I-09/02	18153	IKKUMA HZ EKWAN B-013-E/094-I-09	DRILLED AND CASED	100.00
200/D-013-E/094-I-09/03	18153	IKKUMA HZ EKWAN B-013-E/094-I-09	DRILLED AND CASED	100.00
200/D-014-E/094-I-09/00	16709	IKKUMA HZ EKWAN D-014-E/094-I-09	DRILLED AND CASED	100.00
200/D-020-F/094-I-10/00	11285	IKKUMA HZ EKWAN D-020-F/094-I-10	STANDING	100.00
200/D-029-K/094-I-10/00	17289	IKKUMA ET AL EKWAN D-029-K/094-I-10	SUSPENDED	60.00
200/D-029-L/094-I-11/00	04198	IKKUMA HZ SAHTANEH D-029-L/094-I-11	SUSPENDED	100.00
200/D-031-D/094-I-15/02	18183	IKKUMA ET AL HZ EKWAN D-050-C/094-I-15	TESTED AND COMPLETED	85.00
200/D-032-F/094-I-10/00	13565	IKKUMA HZ EKWAN B-032-F/094-I-10	PRODUCING	100.00
200/D-036-D/094-I-10/02	15289	IKKUMA HZ EKWAN A-034-D/094-I-10	PRODUCING	100.00
200/D-036-F/094-I-09/00	18175	IKKUMA HZ EKWAN C-047-F/094-I-09	PRODUCING	100.00

UWI	License Number	Well Name	Well Status	PEA WI%
200/D-036-F/094-I-09/02	18175	IKKUMA HZ EKWAN C-047-F/094-I-09	DRILLED AND CASED	100.00
200/D-036-G/094-I-10/00	23431	IKKUMA HZ EKWAN D-046-G/094-I-10	PRODUCING	100.00
200/D-037-L/094-I-09/00	17062	IKKUMA ET AL HZ EKWAN D-037-L/094-I-09	STANDING	85.00
200/D-038-F/094-I-10/02	25823	IKKUMA HZ EKWAN A-039-F/094-I-10	DRAIN	100.00
200/D-038-F/094-I-10/03	25823	IKKUMA HZ EKWAN A-039-F/094-I-10	DRAIN	100.00
200/D-041-L/094-I-11/00	12344	IKKUMA HZ SIERRA A-A051-L/094-I-11	STANDING	100.00
200/D-041-L/094-I-11/02	12344	IKKUMA HZ SIERRA A-A051-L/094-I-11	SUSPENDED	100.00
200/D-043-D/094-I-09/02	12924	IKKUMA EKWAN D-043-D/094-I-09	ABANDONED ZONE	100.00
200/D-043-D/094-I-09/03	12924	IKKUMA EKWAN D-043-D/094-I-09	ABANDONED ZONE	100.00
200/D-043-E/094-I-09/00	14692	IKKUMA HZ HAY C-032-E/094-I-09	PRODUCING	100.00
200/D-043-F/094-I-10/02	13565	IKKUMA HZ EKWAN B-032-F/094-I-10	DRAIN	100.00
200/D-043-I/094-I-06/00	12642	IKKUMA HZ TEES D-043-I/094-I-06	DRILLED AND CASED	100.00
200/D-045-D/094-I-10/00	12633	IKKUMA HZ EKWAN B-034-D/094-I-10	SUSPENDED	100.00

UWI	License Number	Well Name	Well Status	PEA WI%
200/D-045-D/094-I-10/02	12633	IKKUMA HZ EKWANB-034-D/094-I-10	SUSPENDED	100.00
200/D-047-F/094-I-10/00	11987	IKKUMA HZ EKWAN C-057-F/094-I-10	PRODUCING	100.00
200/D-047-F/094-I-10/02	11987	IKKUMA HZ EKWAN C-057-F/094-I-10	DRAIN	100.00
200/D-048-F/094-I-10/00	04688	IKKUMA ET AL EKWAN D-048-F/094-I-10	PRODUCING	75.00
200/D-048-L/094-I-09/02	17062	IKKUMA ET AL HZ EKWAN D-037-L/094-I-09	TESTED AND COMPLETED	85.00
200/D-050-C/094-I-15/00	18183	IKKUMA ET AL HZ EKWAN D-050-C/094-I-15	STANDING	85.00
200/D-054-C/094-I-10/00	11989	IKKUMA EKWAN A-053-C/094-I-10	PRODUCING	100.00
200/D-059-A/094-I-10/00	12508	IKKUMA HZ EKWAN C-069-A/094-I-10	PRODUCING	100.00
200/D-061-D/094-I-10/02	11290	IKKUMA HZ EKWAN C-060-C/094-I-10	PRODUCING	100.00
200/D-063-D/094-I-09/00	15275	IKKUMA HZ EKWAN D-053-D/094-I-09	PRODUCING	100.00
200/D-063-I/094-I-10/00	18271	IKKUMA ET AL HZ EKWAN C-A052-I/094-I-10	PRODUCING	85.00
200/D-064-K/094-I-11/00	04182	IKKUMA SIERRA D-064-K/094-I-11	SUSPENDED	100.00

UWI	License Number	Well Name	Well Status	PEA WI%
200/D-065-E/094-I-10/00	04230	IKKUMA EKWAN D-065-E/094-I-10	ABANDONED	100.00
200/D-067-G/094-I-10/02	23432	IKKUMA HZ EKWAN A-056-G/094-I-10	PRODUCING	100.00
200/D-071-J/094-I-10/02	18179	IKKUMA ET AL HZ EKWAN D-090-I/094-I-10	DRAIN	85.00
200/D-073-D/094-I-09/00	09143	IKKUMA ET AL HAY A-073-D/094-I-09	ABANDONED	100.00
200/D-079-C/094-I-14/00	10532	IKKUMA HZ SIERRA D-079-C/094-I-14	STANDING	100.00
200/D-079-J/094-I-11/00	07714	IKKUMA SIERRA D-079-J/094-I-11	PRODUCING	100.00
200/D-081-G/094-I-10/02	12503	IKKUMA HZ EKWAN A-071-G/094-I-10	PRODUCING	100.00
200/D-086-J/094-I-12/00	03685	IKKUMA SAHTANEH D-086-J/094-I-12	SUSPENDED	100.00
200/D-086-J/094-I-12/02	03685	IKKUMA SAHTANEH D-086-J/094-I-12	SUSPENDED	100.00
200/D-088-K/094-I-11/00	05883	IKKUMA SIERRA D-088-K/094-I-11	PRODUCING	100.00
200/D-089-E/094-I-09/03	13878	IKKUMA HZ EKWAN A-099-E/094-I-09	TESTED AND COMPLETED	100.00
200/D-090-C/094-I-14/00	03854	IKKUMA SIERRA D-090-C/094-I-14	PRODUCING	100.00
200/D-091-D/094-I-09/00	14701	IKKUMA HZ HAY B-001-E/094-I-09	TESTED AND COMPLETED	100.00

UWI	License Number	Well Name	Well Status	PEA WI%
200/D-091-D/094-I-09/02	14701	IKKUMA HZ HAY B-001-E/094-I-09	TESTED AND COMPLETED	100.00
200/D-091-D/094-I-14/02	01659	IKKUMA HZ SIERRA C-091-D/094-I-14	PRODUCING	100.00
200/D-092-D/094-I-14/00	02452	IKKUMA SIERRA D-092-D/094-I-14	ABANDONED	100.00
200/D-095-D/094-I-09/02	18117	IKKUMA HZ EKWAN D-004-E/094-I-09	TESTED AND COMPLETED	100.00
200/D-097-L/094-I-07/02	12634	IKKUMA HZ EKWAN A-097-L/094-I-07	DRILLED AND CASED	100.00
200/D-100-F/094-I-10/00	17290	IKKUMA ET AL EKWAN D-100-F/094-I-10	SUSPENDED	60.00
202/A-008-B/094-I-13/00	09390	IKKUMA SAHTANEH A- A008-B/094-I-13	ABANDONED	100.00
202/A-081-D/094-I-10/00	15055	IKKUMA HZ EKWAN A-080-C/094-I-10	PRODUCING	100.00
202/B-010-D/094-I-16/00	18141	IKKUMA ET AL HZ EKWAN B-091-I/094-I-10	PRODUCING	85.00
202/B-044-I/094-I-10/00	20115	IKKUMA ET AL HZ EKWAN B-A035-I/094-I-10	PRODUCING	85.00
202/B-044-I/094-I-10/02	20115	IKKUMA ET AL HZ EKWAN B-A035-I/094-I-10	DRAIN	85.00
202/B-069-A/094-I-10/02	12508	IKKUMA HZ EKWAN C-069-A/094-I-10	DRAIN	100.00

UWI	License Number	Well Name	Well Status	PEA WI%
202/C-015-J/094-I-06/00	11975	IKKUMA HZ TEES D-005-J/094-I-06	PRODUCING	100.00
202/C-062-D/094-I-10/00	11991	IKKUMA EKWAN C-A062-D/094-I-10	ABANDONED	100.00
202/C-078-C/094-I-14/00	02596	IKKUMA SIERRA C-A078-C/094-I-14	ABANDONED ZONE	100.00
202/D-073-D/094-I-09/00	18119	IKKUMA HZ EKWAN B-073-D/094-I-09	PRODUCING	100.00
202/D-095-D/094-I-09/00	20109	IKKUMA HZ EKWAN D-A004-E/094-I-09	PRODUCING	100.00
202/D-095-D/094-I-09/02	20109	IKKUMA HZ EKWAN D-A004E/094-I-09	DRAIN	100.00
203/C-078-C/094-I-14/02	10532	IKKUMA HZ SIERRA D-079-C/094-I-14	PRODUCING	100.00

Non-Operated PEA Wells

UWI	License Number	Well Name	Well Status	PEA WI%
200/A-013-E/094-I-10/00	20244	SLE ET AL EKWAN A-013-E/094-I-10	SUSPENDED	22.50
200/A-019-J/094-I-11/02	13031	SEC ET AL HZ SIERRA C-029-J/094-I-11	PRODUCING	50.00
200/A-025-E/094-I-10/00	20471	SLE ET AL EKWAN A-025-E/094-I-10	SUSPENDED	22.50
200/A-025-E/094-I-10/02	20471	SLE ET AL EKWAN A-025-E/094-I-10	ABD REENTERED	22.50
200/A-039-D/094-I-10/00	20410	SLE ET AL HZ EKWAN C-037-D/2094-I-10/00	TESTED AND COMPLETED	67.50
200/A-052-E/094-I-10/00	20243	SLE ET AL EKWAN A-052-E/094-I-10	SUSPENDED	22.50
200/A-055-E/094-I-10/00	20473	SLE EKWAN A-055-E/094-I-10	SUSPENDED	0.88
200/A-055-E/094-I-10/02	20473	SLE EKWAN A-055-E/094-I-10	SUSPENDED	0.88
200/A-069-G/094-I-11/02	25772	SEC ET AL HZ SIERRA D-069-G/094-I-11	PRODUCING	50.00
200/B-015-J/094-I-11/02	26234	SEC ET AL HZ SIERRA C-A017-J/094-I-11	DRAIN	50.00
200/B-025-J/094-I-11/00	26234	SEC ET AL HZ SIERRA C-A017-J/094-I-11	PRODUCING	50.00
200/B-028-J/094-I-11/03	25686	SEC ET AL HZ SIERRA C-017-J/094-I-11	DRAIN	50.00

UWI	License Number	Well Name	Well Status	PEA WI%
200/B-078-B/094-I-11/02	20161	SEC ET AL HZ JUNIOR B-078-B/094-I-11	DRILLED AND CASED	50.00
200/B-090-H/094-I-11/02	25784	SEC ET AL HZ SIERRA C-070-H/094-I-11	PRODUCING	50.00
200/C-008-J/094-I-11/04	25686	SEC ET AL HZ SIERRA C-017-J/094-I-11	DRAIN	50.00
200/C-041-I/094-I-06/00	18991	ECA ECOG ET AL HZ EKWAN C-041-I/094-I-06	ABANDONED ZONE	100.00
200/C-054-B/094-I-14/00	05160	SEC SIERRA C-054-B/094-I-14	STANDING	0.00
200/C-054-B/094-I-14/02	05160	SEC SIERRA C-054-B/094-I-14	ABANDONED	0.00
200/C-058-G/094-I-11/03	25772	SEC ET AL HZ SIERRA D-069-G/094-I-11	DRAIN	50.00
200/C-070-H/094-I-11/00	25784	SEC ET AL HZ SIERRA C-070-H/094-I-11	DRILLED AND CASED	50.00
200/C-080-C/094-I-10/00	20508	SLE ET AL EKWAN C-A080-C/094-I-10	TESTED AND COMPLETED	40.00
200/D-018-J/094-I-11/00	25686	SEC ET AL HZ SIERRA C-017-J/094-I-11	PRODUCING	50.00
200/D-018-J/094-I-11/02	25686	SEC ET AL HZ SIERRA C-017-J/094-I-11	DRAIN	50.00
200/D-069-G/094-I-11/00	25772	SEC ET AL HZ SIERRA D-069-G/094-I-11	DRILLED AND CASED	50.00
200/D-078-B/094-I-11/00	20161	SEC ETAL HZ JUNIOR B-078-B/094-I-11	PRODUCING	50.00

UWI	License Number	Well Name	Well Status	PEA WI%
200/D-078-B/094-I-11/03	20161	SEC ET AL HZ JUNIOR B-078-B/094-I-11	DRAIN	50.00
202/A-055-E/094-I-10/00	21293	SLE EKWAN A-A055-E/094-I-10	SUSPENDED	0.88
202/B-053-C/094-I-10/00	20561	SLE ET AL EKWAN B-A053-C/094-I-10	TESTED AND COMPLETED	47.50
202/D-003-E/094-I-14/00	17919	SEC SIERRA D-A003-E/094-I-14	SUSPENDED	100.00

Non transferable

UWI	License Number	Well Name	Well Status
200/A-099-I/094-I-06/00	018928	SEC ET AL HZ EKWAN B-087-I/094-I-06	ABANDONED
200/A-099-I/094-I-06/02	018928	SEC ET AL HZ EKWAN B-087-I/094-I-06	ABANDONED
200/C-015-J/094-I-06/00	001542	ECA TEES C-015-J/094-I-06	ABANDONED
200/D-043-D/094-I-09/00	012924	HUSKY EKWAN D-043-D/094-I-09	ABANDONED
200/C-073-D/094-I-09/00	013177	HUSKY EKWAN C-073-D/094-I-09	RECLAIMED
200/C-052-A/094-I-10/00	013681	ECA ET AL HZ EKWAN C-052-A/094-I-10	ABANDONED
200/B-056-E/094-I-10/00	004367	HUSKY ET AL EKWAN B-056-E/094-I-10	RECLAIMED

UWI	License Number	Well Name	Well Status
200/D-013-F/094-I-10/00	006191	HUSKY EKWAN D-013-F/094-I-10	RECLAIMED
200/D-013-F/094-I-10/02	006191	HUSKY EKWAN D-013-F/094-I-10	RECLAIMED
200/A-060-F/094-I-10	012505	HUSKY MARATHON EKWAN A-060-F/094-I-10	RECLAIMED
200/C-065-H/094-I-10/00	013679	SEC ET AL EKWAN C-065-H/094-I-10	RECLAIMED
200/B-071-E/094-I-15/00	004353	IMP E KOTCHO B-071-E/094-I-15	ABANDONED
200/D-026-K/094-I-15/00	005523	NEXEN ENERGY ET AL DATCIN D-026-K/094-I-15	ABANDONED
200/D-079-K/094-I-15/00	002263	HUSKY TOOGA D-079-K/094-I-15	RECLAIMED
200/B-082-J/094-I-11/00	006766	HUSKY KYKLO B-082-J/094-I-11	RECLAIMED
200/B-082-H/094-I-13/00	003478	DIRECT YOYO B-082-H/094-I-13	RECLAIMED
200/B-086-H/094-I-13/00	002907	BP ENERGY GROUP YOYO B-086-H/094-I-13	RECLAIMED
200/C-034-I/094-I-13/00	002229	HUSKY HAMILTON YOYO C-034-I/094-I-13	RECLAIMED
200/C-086-A/094-I-14/00	005151	HUSKY S KOTCHO C-086-A/094-I-14	RECLAIMED
200/C-078-C/094-I-14/00	001602	SOCONY MOBIL SIERRA C-078-C/094-I-14	RECLAIMED

UWI	License Number	Well Name	Well Status
200/A-008-H/094-I-14/00	007066	GULF ET AL KOTCHO A-008-H/094-I-14	RECLAIMED
200/A-015-J/094-I-14/00	005204	HUSKY ET AL KOTCHO A-015-J/094-I-14	RECLAIMED
200/A-025-J/094-I-14/00	002105	HUSKY UNO-TEX MCD E KOTCHO A-025-J/094-I-14	RECLAIMED
200/C-038-L/094-I-14/00	006363	HUSKY ET AL YOYO C-038-L/094-I-14	RECLAIMED
200/A-049-L/094-I-14/00	002068	HUSKY HAMILTON YOYO A-049-L/094-I-14	RECLAIMED

THIS PAGE COMPRISES SCHEDULE "D" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT MADE AS OF JUNE 29, 2022 BETWEEN PIERIDAE ALBERTA PRODUCTION LTD. AND 611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT

Vehicles

Unit #	Est. Mileage	Year	Style/Type	VIN	Plate	Province
97638	17000	2020	2500 Chevrolet Silverado HD	1GC4YNE72LF144082	CFB2754	AB
97674	54000	2019	3500 GMC Sierra HD	1GT42UCG5KF220228	NX3943	BC
92919	83300	2019	GMC 2500 Sierra HD	1GT12PEG7KF147204	MS7450	BC

THIS PAGE AND THE FOLLOWING FOUR (4) PAGES COMPRISE SCHEDULE "E" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT MADE AS OF JUNE 29, 2022 BETWEEN PIERIDAE ALBERTA PRODUCTION LTD. AND 611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT

ROFRs

See the attached.

File Number	Contract Name	Contract Date	Operating Type	Procedure Year	Right Of First Refusal	Notice Period	Land & Rights	Net Hectares under Contract	Net Hectares under Sale	Exemption %	Exemption (Y/N)
C00780	FARMIN AGREEMENT	1976-03-16	CAPL	1974	Yes	20 days	200/B-097-F/094-I-14/00 Wellbore Only	100.5	36,350.963	N/A	N (74 – all of substantially off of the assets in the province where joint lands are situated)
C00787	FARMOUT AGREEMENT	1970-11-01	GENERAL		Yes	30 days	NTS 094-I-12 BLK I UNIT 058, 059, 068, 069 (TOP KEG RIVER = 6732 KB) ALL PNG BELOW BASE JEAN_MARIE TO TOP KEG_RIVER	188.3	36,350.963	N/A	N (single disposition of all the assets in the province where joint lands are situated)
C00788	JOINT OPERATING AGREEMENT	2003-05-12	CAPL	1990	Yes	30 days	NTS 094-I-10 BLK J UNIT 100 NTS 094-I-10 BLK K UNIT 091-095 NTS 094-I-15 BLK B UNIT 010, 020, 030, 040, 050 NTS 094-I-15 BLK C UNIT 001-005, 011-015, 021-025, 031-035, 041-045 NTS 094-I-15 BLK C UNIT 040, 050 NTS 094-I-15 BLK D UNIT 031, 041 ALL PNG FROM TOP SURFACE TO BASE JEAN_MARIE	684.25	36,350.963	1.88%	Y
C00789	JOINT OPERATING AGREEMENT	2003-05-12	CAPL	1990	Yes	30 days	NTS 094-I-09 BLK L UNIT 012-017, 022-027, 032-037, 042-047 NTS 094-I-09 BLK L UNIT 060, 070, 080, 090, 100 NTS 094-I-10 BLK I UNIT 051-055, 061-065, 071-075, 081-085, 091-095 NTS 094-I-15 BLK A UNIT 001-005 NTS 094-I-16 BLK D UNIT 010 NTS 094-I-10 BLK I UNIT 056-060, 066-070, 076-080, 086-090, 096-100 NTS 094-I-10 BLK J UNIT 051, 061, 071, 081,	5429.80	36,350.963	15%	N

File Number	Contract Name	Contract Date	Operating Type	Procedure Year	Right Of First Refusal	Notice Period	Land & Rights	Net Hectares under Contract	Net Hectares under Sale	Exemption %	Exemption (Y/N)
							091 NTS 094-I-15 BLK A UNIT 006-010 NTS 094-I-15 BLK B UNIT 001 ALL PNG FROM TOP SURFACE TO BASE BASEMENT NTS 094-I-09 BLK L UNIT 038-040, 048-050 NTS 094-I-09 BLK L UNIT 056-059, 066-069, 078, 079, 088, 089, 096-099 NTS 094-I-10 BLK I UNIT 014, 015, 024, 025, 031-035, 041-045 NTS 094-I-10 BLK I UNIT 018, 019, 028, 029, 036-039, 046-049 NTS 094-I-16 BLK D UNIT 006-009 ALL PNG FROM TOP SURFACE TO BASE JEAN MARIE				
C00792	JOINT OPERATING AGREEMENT	2003-05-12	CAPL	1990	Yes	30 days	NTS 094-I-10 BLK E UNIT 091 NTS 094-I-10 BLK F UNIT 100 NTS 094-I-10 BLK K UNIT 010, 018, 019, 028, 029 NTS 094-I-10 BLK L UNIT 001 ALL PNG FROM TOP SURFACE TO BASE SLAVE POINT	323.40	36,350.963	1.89%	Y
C00793	ROYALTY AGREEMENT	2001-05-17	CAPL	1990	Yes	30 days	NTS 094-I-10 BLK I UNIT 020, 030 NTS 094-I-10 BLK J UNIT 011-013, 021-023, 032, 033, 042, 043 ALL PNG FROM TOP SURFACE TO BASE JEAN MARIE	808	36,350.963	2.22%	Y
C00796	ROYALTY AGREEMENT	2005-05-17	CAPL	1990	Yes	30 days	NTS 094-I-10 BLK E UNIT 052, 053, 062, 063 (PRODUCTION FROM WELL 200/A-052-E/094-I-10/00) NTS 094-I-10 BLK E UNIT 054, 055, 064, 065 ALL PNG FROM TOP DEBOLT TO BASE DEBOLT	60.75	36,350.963	0.17%	Y
C00798	JOINT OPERATING AGREEMENT	1998-01-02	CAPL	1990	Yes	30 days	NTS 094-I-10 BLK C UNIT 052, 053, 062, 063 ALL PNG FROM TOP DEBOLT TO BASE DEBOLT NTS 094-I-10 BLK C UNIT 052-055, 062-065, 080, 090 NTS 094-I-10 BLK D UNIT 071, 081, 092, 093	2539.25	36,350.963	6.99%	N

File Number	Contract Name	Contract Date	Operating Type	Procedure Year	Right Of First Refusal	Notice Period	Land & Rights	Net Hectares under Contract	Net Hectares under Sale	Exemption %	Exemption (Y/N)
							NTS 094-I-10 BLK E UNIT 002, 003, 012, 013, 022, 023 ALL PNG FROM TOP SURFACE TO TOP DEBOLT NTS 094-I-10 BLK C UNIT 054, 055, 064, 065 ALL PNG FROM TOP DEBOLT TO BASE DEBOLT NTS 094-I-10 BLK C UNIT 078, 079, 088, 089 ALL PNG FROM TOP SURFACE TO BASE DEBOLT				
							NTS 094-I-10 BLK C UNIT 080, 090 NTS 094-I-10 BLK D UNIT 071, 081, 092, 093 NTS 094-I-10 BLK E UNIT 002, 003 ALL PNG FROM TOP DEBOLT TO BASE DEBOLT NTS 094-I-10 BLK D UNIT 036, 037, 046, 047 ALL PNG FROM TOP DEBOLT TO BASE DEBOLT NTS 094-I-10 BLK D UNIT 094, 095 NTS 094-I-10 BLK E UNIT 004, 005 ALL PNG FROM TOP DEBOLT TO BASE DEBOLT NTS 094-I-10 BLK D UNIT 094, 095 NTS 094-I-10 BLK E UNIT 004, 005, 014, 015, 024, 025 ALL PNG FROM TOP SURFACE TO TOP DEBOLT NTS 094-I-10 BLK E UNIT 012, 013, 022, 023 ALL PNG FROM TOP DEBOLT TO BASE DEBOLT NTS 094-I-10 BLK E UNIT 014, 015, 024, 025 ALL PNG FROM TOP DEBOLT TO BASE DEBOLT				
C00799	JOINT OPERATING AGREEMENT	1971-02-22	GENERAL		Yes	15 days	NTS 094-I-10 BLK G UNIT 034, 035, 044, 045 ALL PNG FROM TOP SURFACE TO BASE BANFF NTS 094-I-10 BLK G UNIT 054, 055, 064, 065 ALL PNG FROM TOP BANFF TO BASE BANFF NTS 094-I-10 BLK G UNIT 054, 055, 064, 065	555.85	36,350.963	N/A	N (all or substantially all of a party's interest in PNG properties in the Province wherein the

File Number	Contract Name	Contract Date	Operating Type	Procedure Year	Right Of First Refusal	Notice Period	Land & Rights	Net Hectares under Contract	Net Hectares under Sale	Exemption %	Exemption (Y/N)
							ALL PNG FROM TOP SURFACE TO BASE BANFF EXCL PNG IN BANFF				said lands are situated to a single purchaser)
C00804	JOINT OPERATING AGREEMENT	2001-03-28	CAPL	1990	Yes	30 days	NTS 094-I-09 BLK E UNITS 014, 015, 024, 025, 032, 033, 042, 043 ALL NG FROM TOP JEAN_MARIE TO BASE JEAN_MARIE NTS 094-I-09 BLK E UNITS 014, 015, 024, 025, 032, 033, 042, 043 ALL PNG FROM TOP SURFACE TO BASE JEAN_MARIE EXCL NG IN JEAN_MARIE NTS 094-I-09 BLK E UNITS 016, 017, 026, 027, 034-037, 044-047 ALL PNG FROM TOP SURFACE TO BASE JEAN_MARIE	1555.12	36,350.963	4.28%	Y
C00805	JOINT OPERATING AGREEMENT	2001-03-28	CAPL	1990	Yes	30 days	NTS 094-I-09 BLK C UNIT 056, 057, 066, 067, 078-080, 088-090 NTS 094-I-09 BLK D UNIT 071, 081 ALL PNG FROM TOP SURFACE TO BASE JEAN_MARIE NTS 094-I-09 BLK C UNIT 100 NTS 094-I-09 BLK D UNIT 091 NTS 094-I-09 BLK E UNIT 001 NTS 094-I-09 BLK F UNIT 010 ALL NG FROM TOP JEAN_MARIE TO BASE JEAN_MARIE NTS 094-I-09 BLK C UNIT 100 NTS 094-I-09 BLK D UNIT 091 NTS 094-I-09 BLK E UNIT 001 NTS 094-I-09 BLK F UNIT 010 ALL PNG FROM TOP SURFACE TO BASE JEAN_MARIE EXCL NG IN JEAN_MARIE	473.18	36,350.963	1.30%	Y

THIS PAGE AND THE FOLLOWING PAGE COMPRISE SCHEDULE "F" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT MADE AS OF JUNE 29, 2022 BETWEEN PIERIDAE ALBERTA PRODUCTION LTD. AND 611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT

General Conveyance

THIS AGREEMENT made as of _____, 2022.

BETWEEN:

PIERIDAE ALBERTA PRODUCTION LTD., a body corporate formed pursuant to the laws of Alberta and having an office and carrying on business in Calgary, Alberta (hereinafter referred to as "**Vendor**")
- and -

611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT, a body corporate formed pursuant to the laws of Alberta and having an office and carrying on business in Calgary, Alberta, carrying on business in the Province of British Columbia under the assumed name **AVILA EXPLORATION LTD.** (hereinafter referred to as "**Purchaser**")

WHEREAS:

- (A) Vendor and Purchaser entered into that Purchase and Sale Agreement made as of June 29, 2022 (the "**Sale Agreement**") with respect to the "**Assets**" (which term, when used in this Agreement, has the same meaning as in the Sale Agreement); and
- (B) All of the conditions precedent to the obligations of the parties hereto to close the transactions contemplated by the Sale Agreement have either been fulfilled or waived in the manner provided for in the Sale Agreement.

NOW THEREFORE, in consideration of the premises hereto and the covenants and agreements hereinafter set forth and contained, the parties hereto covenant and agree as follows:

1. Vendor hereby sells, assigns, transfers, conveys and sets over to Purchaser, and Purchaser hereby purchases from Vendor, all of the right, title, estate and interest of Vendor (whether absolute or contingent, legal or beneficial) in and to the Assets, to have and to hold the same, together with all benefit and advantage to be derived therefrom, absolutely, subject to the terms of the Sale Agreement.
2. This Agreement is executed and delivered by the Parties pursuant to the Sale Agreement for the purposes of the provisions of the Sale Agreement, and the terms hereof shall be read in conjunction with the terms of the Sale Agreement. The Sale Agreement shall prevail if there is a conflict between the provisions of the Sale Agreement and this General Conveyance.
3. This Agreement shall be effective as of the Closing Time.
4. The assignment and conveyance effected by this Agreement is made with full right of substitution of Purchaser in and to all covenants, representations, warranties and indemnities by others heretofore given or made in respect of the Assets or any part thereof.

5. This Agreement shall, in all respects, be subject to, interpreted, construed and enforced in accordance with and under the laws of the Province of Alberta and applicable laws of Canada and shall, in all respects, be treated as a contract made in the Province of Alberta. The parties hereto irrevocably attorn and submit to the exclusive jurisdiction of the courts of the Province of Alberta and courts of appeal therefrom in respect of all matters arising out of or in connection with this Agreement.
6. This Agreement shall be binding upon and shall enure to the benefit of each of the parties hereto and their respective administrators, trustees, receivers, successors and permitted assigns.
7. This Agreement may be executed and delivered in counterparts, no one copy of which need be executed by Vendor and Purchaser. A valid and binding contract shall arise if and when counterpart execution pages are executed and delivered by Vendor and Purchaser.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

**611890 ALBERTA INC., D.B.A. AVILA
ENERGY AND AVILA EXPLORATION &
DEVELOPMENT**

PIERIDAE ALBERTA PRODUCTION LTD.

Per: _____

Name: LEONARD VAN BETUW

Title: CEO

Per: _____

Name: RICH ROWE

Title: VICE PRESIDENT - LAND

THIS PAGE AND THE FOLLOWING PAGE COMPRISE SCHEDULE "G" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT MADE AS OF JUNE 29, 2022 BETWEEN PIERIDAE ALBERTA PRODUCTION LTD. AND 611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT

Form of Officers' Certificates

FORM OF CERTIFICATE FOR VENDOR

TO: 611890 ALBERTA INC. D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT ("Purchaser")

RE: Purchase and Sale Agreement made as of June 29, 2022 (the "Sale Agreement") between Pieridae Alberta Production Ltd. ("Vendor") and Purchaser

The undersigned, **[INSERT NAME]**, being the **[INSERT TITLE]** of Vendor hereby certifies, for and on behalf of Vendor and not in his/her personal capacity, as follows:

1. The undersigned is personally familiar, in his/her capacity as an officer of Vendor, with the matters hereinafter certified.
2. This Certificate is made and delivered pursuant to Section 4.1(b) of the Sale Agreement.
3. The definitions contained in the Sale Agreement are adopted in this Certificate and wherever used shall have the meanings ascribed to them in the Sale Agreement.
4. Each of Vendor's representations and warranties set forth in Section 5.1 of the Sale Agreement:
 - (a) was true and correct in all material respects as of the date of the Sale Agreement; and
 - (b) is true and correct in all material respects as of the date of this Certificate,or, in each case, was true and correct in all material respects as of such other date or dates as specified therein.
5. All obligations and covenants of Vendor to be performed or complied with prior to or at the Escrow Closing Time have been performed or complied with in all material respects.

DATED at Calgary, Alberta, as of _____, 2022.

PIERIDAE ALBERTA PRODUCTION LTD.

Per: _____

Name:

Title:

FORM OF CERTIFICATE FOR PURCHASER

TO: PIERIDAE ALBERTA PRODUCTION LTD. ("**Vendor**")

RE: Purchase and Sale Agreement made as of June 29, 2022 (the "**Sale Agreement**") between Vendor and 611890 Alberta Inc. ("**Purchaser**")

The undersigned, **[INSERT NAME]**, being the **[INSERT TITLE]** of Purchaser, hereby certifies, for and on behalf of Purchaser and not in his/her personal capacity, as follows:

1. The undersigned is personally familiar, in his/her capacity as an officer of Purchaser, with the matters hereinafter mentioned.
2. This Certificate is made and delivered pursuant to Section 4.2(c) of the Sale Agreement.
3. The definitions contained in the Sale Agreement are adopted and in this Certificate wherever used shall have the meanings ascribed to them in the Sale Agreement.
4. Each of the respective representations and warranties of Purchaser set forth in Section 5.5 of the Sale Agreement:
 - (a) was true and correct in all material respects as of the date of the Sale Agreement; and
 - (b) is true and correct in all material respects as of the date of this Certificate,or, in each case, was true and correct in all material respects as of such other date or dates as specified therein.
5. All obligations and covenants of Purchaser to be performed prior to or at the Escrow Closing Time have been timely performed in all material respects.

DATED at Calgary, Alberta, as of _____, 2022.

**611890 ALBERTA INC. D.B.A. AVILA
ENERGY AND AVILA EXPLORATION &
DEVELOPMENT**

Per: _____

Name:

Title:

THIS PAGE AND THE FOLLOWING TEN (10) PAGES COMPRISE SCHEDULE "H" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT MADE AS OF JUNE 29, 2022 BETWEEN PIERIDAE ALBERTA PRODUCTION LTD. AND 611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT

Form of Closing Escrow Agreement

See the attached.

CLOSING ESCROW AGREEMENT

THIS AGREEMENT made effective as of this 29th day of June, 2022.

AMONG:

611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT, a body corporate formed pursuant to the laws of Alberta and having an office and carrying on business in Calgary, Alberta, carrying on business in the Province of British Columbia under the assumed name **AVILA EXPLORATION LTD.** (hereinafter referred to as "**Purchaser**")

- and -

PIERIDAE ALBERTA PRODUCTION LTD., a body corporate formed pursuant to the laws of Alberta and having an office and carrying on business in Calgary, Alberta (hereinafter referred to as "**Vendor**")

- and -

NORTON ROSE FULBRIGHT CANADA LLP, a limited liability partnership carrying on the practice of law in the Province of Alberta (hereinafter referred to as the "**Escrow Agent**")

WHEREAS:

- A. By an agreement of purchase and sale made June 29, 2022 between Vendor and Purchaser (the "**Sale Agreement**"), Vendor agreed to sell and Purchaser agreed to purchase the Assets on the terms specified in the Sale Agreement.
- B. Pursuant to the Sale Agreement, and subject to the terms and conditions thereof, the Transaction is to close into escrow on the date hereof, and the Vendor LTA are to be submitted to the AER and OGC for registration not later than five (5) Business Days after the date hereof.
- C. Vendor and Purchaser desire to place the Escrowed Closing Documents and the Escrow Closing Payment into escrow with the Escrow Agent pending the approval and transfer of the Vendor LTA.

NOW THEREFORE, THIS AGREEMENT WITNESSES that in consideration of the premises and the mutual covenants and agreements hereinafter set forth, the parties hereto have agreed as follows:

ARTICLE 1 **DEFINITIONS AND INTERPRETATION**

1.1 Definitions

Capitalized terms used but not otherwise defined herein shall have the meanings provided in the Sale Agreement, and in addition:

- (a) "**Closing Escrow Agreement**" means this Closing Escrow Agreement together with all schedules hereto.
- (b) "**Closing Joint Instruction**" has the meaning provided in Section 4.1.

- (c) **"Escrow Closing Payment"** means \$2,800,000.00 being the amount payable by Purchaser to the Escrow Agent at the Escrow Closing pursuant to Section 2.4(b) of the Sale Agreement.
- (d) **"Escrowed Closing Documents"** means the Closing Documents described in Schedule "C" hereto.
- (e) **"Expenses"** has the meaning provided in Section 5.1(e).
- (f) **"Joint Instruction"** means either a Closing Joint Instruction or a Termination Joint Instruction.
- (g) **"Sale Agreement"** has the meaning provided in the recitals.
- (h) **"Termination Joint Instruction"** has the meaning provided in Section 4.1.

1.2 Headings

The expressions "Article", "Section", "subsection", "clause", "subclause", "paragraph" and "Schedule" followed by a number or letter or combination thereof mean and refer to the specified article, Section, subsection, clause, subclause, paragraph and schedule of or to this Closing Escrow Agreement.

1.3 Interpretation Not Affected by Headings

The division of this Closing Escrow Agreement into Articles, Sections, subsections, clauses, subclauses and paragraphs and the provision of headings for all or any thereof are for convenience and reference only and shall not affect the construction or interpretation of this Closing Escrow Agreement.

1.4 Included Words

When the context reasonably permits, words suggesting the singular shall be construed as suggesting the plural and vice versa, and words suggesting gender or gender neutrality shall be construed as suggesting the masculine, feminine and neutral genders. The word "including" shall be construed for all purposes of this Closing Escrow Agreement as "including, without limitation."

1.5 Business Day

Whenever any payment to be made or action to be taken under this Closing Escrow Agreement is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day following.

1.6 Schedules

The following schedules are appended to and form part of this Closing Escrow Agreement:

- Schedule "A" - Form of Closing Joint Instruction
- Schedule "B" - Form of Termination Joint Instruction
- Schedule "C" - Escrowed Closing Documents

ARTICLE 2 **APPOINTMENT OF ESCROW AGENT**

2.1 Appointment of Escrow Agent

Vendor and Purchaser hereby appoint the Escrow Agent as the escrow agent to receive, hold and administer the Escrowed Closing Documents and the Escrow Closing Payment subject to the terms and conditions of this Closing Escrow Agreement.

2.2 Acceptance of Appointment

The Escrow Agent hereby accepts such appointment and hereby acknowledges the receipt, concurrent with the execution hereof, of the Escrowed Closing Documents and the Escrow Closing Payment, and the Escrow Agent agrees it will hold the Escrowed Closing Documents and the Escrow Closing Payment in escrow pursuant to the terms and conditions of this Closing Escrow Agreement until authorized for release in accordance with the terms of this Closing Escrow Agreement.

2.3 Investment of Escrow Closing Payment

The Escrow Agent is authorized (but not obligated) to deposit the Escrow Closing Payment in an interest bearing trust account with a Canadian chartered bank. The Escrow Agent makes no representation as to the yield available upon the Escrow Closing Payment, shall bear no liability for any failure to achieve the maximum possible yield from the Escrow Closing Payment, and shall not be responsible for any failure of the Canadian chartered bank with which the Escrow Agent deposits the Escrow Closing Payment. The party receiving interest, if any, on the Escrow Closing Payment shall pay all income and other taxes applicable thereto or exigible thereon.

ARTICLE 3 DEPOSIT IN ESCROW

3.1 Deposit in Escrow

Concurrent with the execution hereof:

- (a) the Escrow Closing Payment shall be delivered to the Escrow Agent by Purchaser;
- (b) the Escrowed Closing Documents executed by Vendor, together with a closing agenda (which, for certainty, shall not be held in escrow), shall be delivered to the Escrow Agent by Vendor; and
- (c) the Escrowed Closing Documents executed by Purchaser shall be delivered to the Escrow Agent by Vendor.

Purchaser and Vendor agree that neither the Escrowed Closing Documents nor the Specific Conveyances that may be held by Vendor shall have any effect or confer any rights on Purchaser or Vendor until the Escrowed Closing Documents are released from escrow in accordance with the terms hereof.

ARTICLE 4 ESCROW RELEASE PROVISIONS

4.1 Operation of Escrow

Upon receiving a joint instruction to close the Transaction executed by Vendor and Purchaser in the form set out in Schedule "A" (a "**Closing Joint Instruction**") or a joint instruction to terminate the Transaction executed by Vendor and Purchaser in the form set out in Schedule "B" (the "**Termination Joint Instruction**"), the Escrow Agent shall comply with same as soon as reasonably practicable, and in any event, not later than the second Business Day after the Escrow Agent receives such Joint Instruction.

4.2 Dating of Escrow Documents

Upon receiving a Closing Joint Instruction, the Escrow Agent is hereby authorized to insert the Closing Date on the first page of the undated Escrowed Closing Documents as set out in Schedule "C".

ARTICLE 5
CONCERNING THE ESCROW AGREEMENT

5.1 Duties, Liability and Indemnification of Escrow Agent

The acceptance by the Escrow Agent of its duties and obligations under this Closing Escrow Agreement is subject to the following terms and conditions, which the parties hereto agree will govern and control the Escrow Agent with respect to its rights, duties, liabilities and immunities with respect to the Escrow Closing Payment and Escrowed Closing Documents:

- (a) neither the Escrow Agent nor its employees, servants, agents and associates will be liable or accountable for any loss or damage whatsoever to any Person, including Vendor and Purchaser and each of their officers, directors, shareholders and Affiliates, caused by its performance of or its failure to perform its duties and responsibilities under this Closing Escrow Agreement, save only to the extent that such loss or damage is attributable to the gross negligence or wilful misconduct of the Escrow Agent, having regard to the fact, which is hereby acknowledged by Vendor and Purchaser, that the Escrow Agent is not engaged in the business of providing escrow services;
- (b) without limiting Section 5.1(a), if the Escrow Agent deposits the Escrow Amount in an interest bearing trust account at a Canadian chartered bank as contemplated in Section 2.3, the Escrow Agent makes no representation as to the yield available upon the Escrow Amount, shall bear no liability for any failure to achieve the maximum possible yield from the Escrow Amount and shall not be responsible for any failure of such Canadian chartered bank;
- (c) the Escrow Agent will have no duties or responsibilities except those which are expressly set forth herein, and the rights, duties, liabilities and immunities of the Escrow Agent may not be altered without its prior written consent;
- (d) upon release and delivery by the Escrow Agent of the Escrow Closing Payment and Escrowed Closing Documents as provided for in this Closing Escrow Agreement, the Escrow Agent will be released and forever discharged from all of its duties and responsibilities hereunder;
- (e) in acting hereunder, the Escrow Agent will be severally indemnified and saved harmless by Vendor and Purchaser from all expenses, liabilities, claims, suits, damages, costs (including any costs incurred by the Escrow Agent pursuant to paragraph (f) below) and demands whatsoever and howsoever arising (collectively, the "**Expenses**") in connection with the performance by it of its duties and responsibilities under this Closing Escrow Agreement, save only to the extent that the Expenses arise directly from the gross negligence or wilful misconduct of the Escrow Agent, its servants, agents and associates, having regard to the fact that the Escrow Agent is not engaged in the business of providing escrow services. This indemnity shall survive the termination of the escrow arrangements provided for in this Closing Escrow Agreement;
- (f) the Escrow Agent may act on the opinion or advice obtained from its counsel or other professional advisors duly qualified to practice in the Province of Alberta, and will not be responsible for any loss occasioned by doing so, nor will it incur any liability or responsibility for deciding in good faith not to act upon such opinion or advice; and
- (g) the Escrow Agent may rely upon any direction, document or instrument delivered to it in compliance or purporting to be in compliance with any provision of this Closing Escrow Agreement without any obligation whatsoever for it to make any inquiry as to its genuineness or the correctness of any statement made therein.

5.2 Resignation of the Escrow Agent

The Escrow Agent may resign and be discharged from any further duties or liabilities hereunder by giving two (2) Business Days' written notice to Vendor and Purchaser or such shorter notice as Vendor and Purchaser may accept. Upon the resignation of the Escrow Agent, its successor will be forthwith appointed by Vendor and Purchaser jointly, and failing such appointment, the Escrow Agent may apply to the Court of Queen's Bench of Alberta, Judicial District of Calgary, on such notice as such court may direct for the appointment of a new escrow agent and upon such appointment, the Escrow Closing Payment and Escrowed Closing Documents will be transferred to the successor and the successor will be vested with the same powers, rights, duties and responsibilities as if the successor had been originally named as the escrow agent herein.

5.3 Actions Instituted by Escrow Agent

The Escrow Agent may, but is not obliged to, institute an action in any court of competent jurisdiction seeking instructions, *inter alia*, as to the release or retention of the Escrow Closing Payment and/or Escrowed Closing Documents, or any portion thereof, and shall be entitled in its sole and arbitrary discretion, in the event of a dispute arising in respect of the Escrow Closing Payment and/or the Escrowed Closing Documents, or any portion thereof, or otherwise in respect of this Closing Escrow Agreement, to interplead any such dispute at the Court of Queen's Bench in Calgary, Alberta. In addition, if the Escrow Agent has not received a Joint Instruction by September 1, 2022, or such other date as the parties hereto may agree, it shall be entitled to interplead the Escrow Closing Payment and the Escrowed Closing Documents into such court.

5.4 Acknowledgement Respecting the Escrow Agent

Purchaser acknowledges that: (a) the Escrow Agent or its servants, agents or associates have provided legal advice and related services to Vendor in connection with the transactions contemplated in the Sale Agreement and this Closing Escrow Agreement and agrees that the Escrow Agent may continue to provide legal advice and related services to Vendor in connection with such agreements; (b) the duties of the Escrow Agent hereunder are purely mechanical; and (c) the Escrow Agent is acting hereunder for the convenience of Vendor and Purchaser and shall not be impeached or accountable because of any conflicting or potentially conflicting duties to Vendor or any advice provided to it. Further, (i) all costs and expenses incurred by the Escrow Agent in performing its duties hereunder shall be paid by Vendor and Purchaser, each as to one-half of such costs and expenses, and will be those usually charged in performing legal services which will be based on the Escrow Agent's standard hourly rates in effect from time to time, and (ii) all Expenses for which Vendor and Purchaser are severally liable pursuant to Section 5.1(e) will be shared each as to 50% of such Expenses.

5.5 Compliance with Judgments

If any dispute arises out of this Closing Escrow Agreement or any process is commenced against the subject matter of this Closing Escrow Agreement, including court orders, garnishees or any other processes, the Escrow Agent is hereby empowered and entitled to comply with any orders, writs, judgements or decrees or, if it sees fit, to deliver the subject matter of the escrow to the Court of Queen's Bench of Alberta.

ARTICLE 6 OTHER MATTERS

6.1 Governing Law

This Closing Escrow Agreement shall, in all respects, be subject to, interpreted, construed and enforced in accordance with and under the laws of the Province of Alberta and applicable laws of Canada and shall, in all respects, be treated as a contract made in the Province of Alberta. The parties hereto irrevocably attorn and submit to the exclusive jurisdiction of the courts of the Province of Alberta and courts of appeal therefrom in respect of all matters arising out of or in connection with this Closing Escrow Agreement.

6.2 Enurement

This Closing Escrow Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective administrators, trustees, receivers, successors and permitted assigns.

6.3 Notices

The addresses for service and the email addresses of the parties hereto shall be as follows:

Purchaser:	611890 Alberta Inc., d.b.a. Avila Energy and Avila Exploration & Development 201 – 1439 17 th Avenue SE Calgary, AB T2G 1J9
	Attention: CEO Email: leonard.v@expl.com ryan.s@avilaexpl.com jennifer.o@avilaexpl.com
Vendor:	Pieridae Alberta Production Ltd. 3100, 308 – 4 th Ave. SW Calgary, AB T2P 0H7
	Attention: Vice President - Land Email: rich.rowe@pieridaeenergy.com
Escrow Agent:	Norton Rose Fulbright Canada LLP 3700, 400 3rd Avenue SW Calgary, AB T2P 4H2
	Attention: Robert Froehlich, Partner Email: robert.froehlich@nortonrosefulbright.com

All notices, communications and statements required, permitted or contemplated hereunder shall be in writing, and shall be delivered as follows:

- (a) by personal service on a party at the address of such party set out above, in which case the item so served shall be deemed to have been received by that party when personally served;
- (b) by confirmed electronic mail to a party to the electronic mail address of such party set out above, in which case the item so transmitted shall be deemed to have been received by that party when transmitted; or
- (c) except in the event of an actual or threatened postal strike or other labour disruption that may affect mail service, by mailing first class registered post, postage prepaid, to a party at the address of such party set out above, in which case the item so mailed shall be deemed to have been received by that party on the third Business Day following the date of mailing (the date of mailing being the Business Day immediately prior to the postmarked date of the envelope containing the notice, communication or statement or if the subject envelope has been lost or destroyed, the date of such notice, communication or statement or if undated, the date of the transmittal letter accompanying the same).

A party may from time to time change its address for service or its email address or either of them by giving written notice of such change to the other parties in accordance with the provisions hereof.

6.4 Counterpart and Electronic Transmission

This Closing Escrow Agreement may be executed and delivered in counterparts and by electronic means, no one copy of which need be executed by all parties hereto. A valid and binding contract shall arise if and when counterpart execution pages are executed and delivered by Vendor, Purchaser and Escrow Agent.

IN WITNESS WHEREOF, the parties hereto have executed this Closing Escrow Agreement as of the day and year first above written.

**611890 ALBERTA INC., D.B.A. AVILA
ENERGY AND AVILA EXPLORATION &
DEVELOPMENT**

PIERIDAE ALBERTA PRODUCTION LTD.

Per:

Per:

Name: Leonard Van Betuw
Title: Chief Executive Officer

Name: Rich Rowe
Title: Vice President - Land

NORTON ROSE FULBRIGHT CANADA LLP

Per:

Name: Robert Froehlich
Title: Partner

This is the execution page of a Closing Escrow Agreement made effective as of June 29, 2022 among 611890 Alberta Inc., d.b.a. Avila Energy and Avila Exploration & Development, Pieridae Alberta Production Ltd., and Norton Rose Fulbright Canada LLP.

SCHEDULE "A"

CLOSING JOINT INSTRUCTION

TO: Norton Rose Fulbright Canada LLP
Attention: Robert Froehlich

RE: Closing Escrow Agreement (the "Closing Escrow Agreement") dated as of June 29, 2022 among 611890 Alberta Inc., d.b.a. Avila Energy and Avila Exploration & Development, Pieridae Alberta Production Ltd. and Norton Rose Fulbright Canada LLP

All capitalized terms used herein will have the meaning ascribed to such terms in the Closing Escrow Agreement.

The undersigned hereby unconditionally and irrevocably direct the Escrow Agent, in accordance with the Closing Escrow Agreement, to:

- (a) deliver the Escrow Closing Payment and all interest earned thereon to Vendor; and
- (b) deliver such numbers of the Escrowed Closing Documents to Purchaser and Vendor as set out in the closing agenda delivered to the Escrow Agent along with the Escrowed Closing Documents.

DATED this [•] day of [•], 2022.

PIERIDAE ALBERTA PRODUCTION LTD.

By: _____

Name: [•]

Title: [•]

611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT

By: _____

Name: [•]

Title: [•]

SCHEDULE "B"

TERMINATION JOINT INSTRUCTION

TO: Norton Rose Fulbright Canada LLP
Attention: Robert Froehlich

RE: Closing Escrow Agreement (the "Closing Escrow Agreement") dated as of June 29, 2022 among 611890 Alberta Inc., d.b.a. Avila Energy and Avila Exploration & Development, Pieridae Alberta Production Ltd., and Norton Rose Fulbright Canada LLP

All capitalized terms used herein will have the meaning ascribed to such terms in the Closing Escrow Agreement.

The undersigned hereby unconditionally and irrevocably direct the Escrow Agent, in accordance with the Closing Escrow Agreement, to:

- (a) **[deliver the Escrow Closing Payment and any interest earned thereon to Purchaser pursuant to section 3.3(f)(i) of the Sale Agreement] OR [deliver the Escrow Closing Payment and any interest earned thereon to Vendor pursuant to section 3.3(f)(ii) of the Sale Agreement]; and**
- (b) destroy all copies of the Escrowed Closing Documents.

DATED this [•] day of [•], 2022.

PIERIDAE ALBERTA PRODUCTION LTD.

By: _____

Name: [•]

Title: [•]

**611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA
EXPLORATION & DEVELOPMENT**

By: _____

Name: [•]

Title: [•]

SCHEDULE "C"

ESCROWED CLOSING DOCUMENTS

1. General Conveyance
2. Vendor's Officer's Certificate
3. Purchaser's Officer's Certificate
4. Overriding Royalty Agreement
5. Discharges of, or no interest letters in respect of, any material encumbrance on Vendor's interest in and to the Assets

THIS PAGE AND THE FOLLOWING ELEVEN (11) PAGES COMPRISE SCHEDULE "I" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT MADE AS OF JUNE 29, 2022 BETWEEN PIERIDAE ALBERTA PRODUCTION LTD. AND 611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT

ROFR Escrow Agreement

See the attached.

ROFR Escrow Agreement

THIS AGREEMENT ("**ROFR Escrow Agreement**") made effective as of this [●] day of [●], 2022.

AMONG:

611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT, a body corporate formed pursuant to the laws of Alberta and having an office and carrying on business in Calgary, Alberta, carrying on business in the Province of British Columbia under the assumed name **AVILA EXPLORATION LTD.** (hereinafter referred to as "**Purchaser**")

- and -

PIERIDAE ALBERTA PRODUCTION LTD., a body corporate formed pursuant to the laws of Alberta and having an office and carrying on business in Calgary, Alberta (hereinafter referred to as "**Vendor**")

- and -

NORTON ROSE FULBRIGHT CANADA LLP, a limited liability partnership carrying on the practice of law in the Province of Alberta (hereinafter referred to as the "**Escrow Agent**")

WHEREAS:

- A. By an agreement of purchase and sale made June 29, 2022 between Vendor and Purchaser (the "**Sale Agreement**"), Vendor agreed to sell and Purchaser agreed to purchase the Assets on the terms specified in the Sale Agreement.
- B. Some of the Assets (the "**ROFR Assets**") are subject to a Right of First Refusal which may be exercised after the Closing Time.
- C. Vendor and Purchaser desire to place the ROFR Conveyances and ROFR Amount into escrow with the Escrow Agent until all of the applicable notice periods for each respective Right of First Refusal, including periods stayed as a result of a ROFR Action, if applicable, (the "**ROFR Notice Periods**") have expired, all of the Rights of First Refusal have been exercised or waived and/or until all disputes in respect of a ROFR Action are settled or resolved on the terms as herein provided.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the mutual covenants and agreements hereinafter set forth, the parties hereto have agreed as follows:

ARTICLE 1 **DEFINITIONS AND INTERPRETATION**

1.1 Definitions

Capitalized terms used but not otherwise defined herein shall have the meanings provided in the Sale Agreement and, in addition:

- (a) "**Determined ROFR Amount**" has the meaning provided in Section 4.1(e)(i);
- (b) "**Escrow Period**" means, subject to Section 4.1(d):

- (i) in the case of Unexpired ROFRs that are not also the subject of a ROFR Action, the period of time from and including the Closing Time to and including the last day upon which the last Unexpired ROFR may be or could have been exercised; and
 - (ii) in the case of Rights of First Refusal that are the subject of a ROFR Action, the period of time from and including the Closing Time to and including the date on which the ROFR Action is settled or fully and finally judicially resolved and all appeal periods therefor have expired;
- (c) **“Expenses”** has the meaning provided in Section 5.1(d);
 - (d) **“Joint Instruction”** has the meaning provided in Section 4.1(a);
 - (e) **“ROFR Amount”** means:
 - (i) in the aggregate, that portion of the Purchase Price allocated to all of those ROFR Assets subject to Unexpired ROFRs and/or ROFR Actions, as specified in Schedule “A” hereto; and
 - (ii) individually, that portion of the Purchase Price allocated to the specific ROFR Assets that are subject to an Unexpired ROFR and/or ROFR Action, as specified in Schedule “A” hereto;
 - (f) **“ROFR Assets”** has the meaning provided in the recitals;
 - (g) **“ROFR Conveyances”** means those Specific Conveyances that pertain to the ROFR Assets that are subject to an Unexpired ROFR and/or a ROFR Action;
 - (h) **“ROFR Notice Periods”** has the meaning provided in the recitals;
 - (i) **“ROFR Notices”** means the notices of each Right of First Refusal delivered by Vendor in accordance with section 9.2(a) of the Sale Agreement; and
 - (j) **“Sale Agreement”** has the meaning provided in the recitals.

1.2 Headings

The expressions “Article”, “Section”, “subsection”, “clause”, “subclause”, “paragraph” and “Schedule” followed by a number or letter or combination thereof mean and refer to the specified article, Section, subsection, clause, subclause, paragraph and schedule of or to this ROFR Escrow Agreement.

1.3 Interpretation Not Affected by Headings

The division of this ROFR Escrow Agreement into Articles, Sections, subsections, clauses, subclauses and paragraphs and the provision of headings for all or any thereof are for convenience and reference only and shall not affect the construction or interpretation of this ROFR Escrow Agreement.

1.4 Included Words

When the context reasonably permits, words suggesting the singular shall be construed as suggesting the plural and vice versa, and words suggesting gender or gender neutrality shall be construed as suggesting the masculine, feminine and neutral genders. The word “including” shall be construed for all purposes of this ROFR Escrow Agreement as “including, without limitation.”

1.5 Business Day

Whenever any payment to be made or action to be taken under this ROFR Escrow Agreement is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day following.

1.6 Schedules

There are appended to this ROFR Escrow Agreement the following schedules pertaining to the following matters:

Schedule "A" - Unexpired ROFRs, ROFR Actions and Allocation of ROFR Amount

Schedule "B" - Form of Joint Instruction

ARTICLE 2 **APPOINTMENT OF ESCROW AGENT**

2.1 Appointment of Escrow Agent

Vendor and Purchaser hereby appoint the Escrow Agent as the escrow agent to receive, hold and administer the ROFR Amount and the ROFR Conveyances subject to the terms and conditions of this ROFR Escrow Agreement.

2.2 Acceptance of Appointment

The Escrow Agent hereby accepts such appointment and hereby declares that it will hold the ROFR Amount and the ROFR Conveyances, in escrow, subject to the terms and conditions of this ROFR Escrow Agreement.

ARTICLE 3 **DEPOSIT IN ESCROW**

3.1 Deposit in Escrow

Concurrent with the execution hereof:

- (a) the ROFR Amount shall be delivered to the Escrow Agent by Purchaser; and
- (b) the ROFR Conveyances shall be delivered to the Escrow Agent by Vendor and Purchaser.

Purchaser and Vendor agree that such ROFR Conveyances shall not have any effect or confer any rights upon either Vendor or Purchaser until released from escrow in accordance with the terms hereof.

ARTICLE 4 **ROFR ASSETS**

4.1 Operation of Escrow

- (a) Subject to Section 4.1(e), should any Unexpired ROFR be properly exercised by a ROFR Holder prior to expiration of the applicable ROFR Notice Period, then, upon receipt by the Escrow Agent of a direction signed by Vendor and Purchaser (which may be executed in counterpart) in the form of Schedule "B" attached hereto (a "**Joint Instruction**"), the ROFR Conveyances relating to the ROFR Assets for which such Right of First Refusal has been exercised shall be promptly destroyed by the Escrow Agent and that portion of the ROFR Amount applicable to such ROFR Assets, together with any interest earned

thereon while on deposit with the Escrow Agent, shall be delivered by the Escrow Agent to Purchaser, in each case within three (3) Business Days of receipt of the Joint Instruction.

- (b) Should any Unexpired ROFR be waived by the applicable ROFR Holder prior to the expiration of the applicable ROFR Notice Period, then, upon receipt by the Escrow Agent of a Joint Instruction, a copy of the ROFR Conveyances relating to the ROFR Assets for which such Right of First Refusal has been waived shall be delivered by the Escrow Agent to each of Vendor and Purchaser and that portion of the ROFR Amount applicable to such ROFR Assets, together with any interest earned thereon while on deposit with the Escrow Agent, shall be delivered by the Escrow Agent to Vendor, in each case within three (3) Business Days of receipt of the Joint Instruction.
- (c) Should any Unexpired ROFR not be exercised by the end of the applicable ROFR Notice Period, then, upon receipt by the Escrow Agent of a Joint Instruction, a copy of the ROFR Conveyances applicable to such ROFR Assets shall be delivered by the Escrow Agent to each of Vendor and Purchaser and that portion of the ROFR Amount applicable to such ROFR Assets, together with any interest earned thereon while on deposit with the Escrow Agent, shall be delivered by the Escrow Agent to Vendor, in each case within three (3) Business Days of receipt of the Joint Instruction.
- (d) Should any Unexpired ROFR terminate unexercised during the Escrow Period by agreement among Vendor, Purchaser and the applicable ROFR Holder, the Escrow Period with respect to such Unexpired ROFR shall be deemed to expire on the date of such termination and upon receipt by the Escrow Agent of a Joint Instruction, a copy of the ROFR Conveyances applicable to such ROFR Assets shall be delivered by the Escrow Agent to each of Vendor and Purchaser and that portion of the ROFR Amount applicable to such ROFR Assets, together with any interest earned thereon while on deposit with the Escrow Agent, shall be delivered by the Escrow Agent to Vendor, in each case within three (3) Business Days of receipt of the Joint Instruction.
- (e) At the end of the Escrow Period for any Right of First Refusal that is the subject of a ROFR Action, if the applicable ROFR Holder has exercised such Right of First Refusal within the applicable ROFR Notice Period, then, upon receipt by the Escrow Agent of a Joint Instruction, the ROFR Conveyances relating to the ROFR Assets for which such Right of First Refusal has been exercised shall be promptly destroyed by the Escrow Agent and the ROFR Amount, together with any interest earned thereon while on deposit with the Escrow Agent, in respect of such ROFR Assets shall be released by the Escrow Agent as follows:
 - (i) to Vendor, that portion of the ROFR Amount, together with any interest earned thereon while on deposit with the Escrow Agent, allocated to such ROFR Assets less the amount finally attributed to such ROFR Assets through the resolution of the ROFR Action (the “**Determined ROFR Amount**”); and
 - (ii) to Purchaser, the Determined ROFR Amount;

in each case within three (3) Business Days of receipt of the Joint Instruction, whereupon, Vendor shall convey such ROFR Assets to the exercising ROFR Holders in accordance with the terms of the applicable Title Documents and utilizing the Determined ROFR Amount and Purchaser shall have no claim to such ROFR Assets or to the consideration payable by the exercising ROFR Holder for the purchase of such ROFR Assets.

4.2 Obligations of Vendor and Purchaser - Joint Instructions

Each of Vendor and Purchaser shall use commercially reasonable efforts to execute and deliver to the Escrow Agent as soon as possible all Joint Instructions required to be delivered hereunder and as it reasonably believes may otherwise be required, based on the exercise, waiver, deemed waiver or other termination of each Right of First Refusal and the supporting documentation it receives in connection therewith. Vendor shall provide copies of all such supporting documentation to Purchaser and Escrow Agent immediately upon receipt of same.

4.3 Deemed Closing

If Section 4.1(b), 4.1(c) or 4.1(d) of this ROFR Escrow Agreement is applicable, then for purposes of the Sale Agreement, Closing and Closing Time in respect of the ROFR Assets specified in Sections 4.1(b), 4.1(c) or 4.1(d) of this ROFR Escrow Agreement shall be deemed to occur upon the date that all of the related ROFR Conveyances are delivered to Purchaser in accordance with this ROFR Escrow Agreement.

4.4 Holder of a Right of First Refusal

Notwithstanding anything else contained herein, Purchaser acknowledges that if a ROFR Holder exercises its Right of First Refusal, that portion of the ROFR Assets affected shall not form part of the Assets under the Sale Agreement, shall not be conveyed to Purchaser and the tax allocations and the GST shall be reduced accordingly.

ARTICLE 5 CONCERNING THE ROFR ESCROW AGREEMENT

5.1 Duties, Liability and Indemnification of Escrow Agent

The acceptance by the Escrow Agent of its duties and obligations under this ROFR Escrow Agreement is subject to the following terms and conditions, which the parties hereto agree will govern and control the Escrow Agent with respect to its rights, duties, liabilities and immunities with respect to the ROFR Amount and ROFR Conveyances:

- (a) neither the Escrow Agent nor its employees, servants, agents and associates will be liable or accountable for any loss or damage whatsoever to any Person, including but not limited to Vendor and Purchaser and each of their officers, directors, shareholders and Affiliates, caused by its performance of or its failure to perform its duties and responsibilities under this ROFR Escrow Agreement, save only to the extent that such loss or damage is attributable to the gross negligence or wilful misconduct of the Escrow Agent, having regard to the fact, which is hereby acknowledged by Vendor and Purchaser, that the Escrow Agent is not engaged in the business of providing escrow services;
- (b) the Escrow Agent will have no duties or responsibilities except those which are expressly set forth herein, and the rights, duties, liabilities and immunities of the Escrow Agent may not be altered without its prior written consent;
- (c) upon release and delivery by the Escrow Agent of all of the ROFR Amount and ROFR Conveyances as provided for in this ROFR Escrow Agreement, the Escrow Agent will be released and forever discharged from all of its duties and responsibilities hereunder;
- (d) in acting hereunder, the Escrow Agent will be jointly and severally indemnified and saved harmless by Vendor and Purchaser from all expenses, liabilities, claims, suits, damages, costs (including any costs incurred by the Escrow Agent pursuant to paragraph (e) below) and demands whatsoever and howsoever arising (collectively, the "**Expenses**") in connection with the performance by it of its duties and responsibilities under this ROFR

Escrow Agreement, save only to the extent that the Expenses arise directly from the gross negligence or wilful misconduct of the Escrow Agent, its servants, agents and associates, having regard to the fact that the Escrow Agent is not engaged in the business of providing escrow services. This indemnity shall survive the termination of the escrow arrangements provided for in this ROFR Escrow Agreement;

- (e) the Escrow Agent may act on the opinion or advice obtained from its counsel or other professional advisors duly qualified to practise in the Province of Alberta, and will not be responsible for any loss occasioned by doing so, nor will it incur any liability or responsibility for deciding in good faith not to act upon such opinion or advice; and
- (f) the Escrow Agent may rely upon any direction, document or instrument delivered to it in compliance or purporting to be in compliance with any provision of this ROFR Escrow Agreement without any obligation whatsoever for it to make any inquiry as to its genuineness or the correctness of any statement made therein.

5.2 Resignation of the Escrow Agent

The Escrow Agent may resign and be discharged from any further duties or liabilities hereunder by giving two (2) Business Days' written notice to Vendor and Purchaser or such shorter notice as Vendor and Purchaser may accept. Upon the resignation of the Escrow Agent, its successor will be forthwith appointed by Vendor and Purchaser jointly, and failing such appointment, the Escrow Agent may apply to the Court of Queen's Bench of Alberta, Judicial District of Calgary, on such notice as such court may direct for the appointment of a new escrow agent and upon such appointment, the ROFR Amount and ROFR Conveyances will be transferred to the successor and the successor will be vested with the same powers, rights, duties and responsibilities as if the successor had been originally named as the escrow agent herein.

5.3 Actions Instituted by Escrow Agent

The Escrow Agent may, but is not obliged to, institute an action in any court of competent jurisdiction seeking instructions, inter alia, as to the release or retention of the ROFR Amount and ROFR Conveyances and shall be entitled in its sole and arbitrary discretion, in the event of a dispute arising in respect of the ROFR Amount and ROFR Conveyances, or any portion thereof, or otherwise in respect of this ROFR Escrow Agreement, to interplead any such dispute at the Court of Queen's Bench in Calgary, Alberta.

5.4 Acknowledgement Respecting the Escrow Agent

Purchaser acknowledges that: (a) the Escrow Agent or its servants, agents or associates may have provided legal advice and related services to Vendor in connection with the transactions contemplated in the Sale Agreement and this ROFR Escrow Agreement and agrees that the Escrow Agent may continue to provide legal advice and related services to Vendor in connection with such agreements; (b) the duties of the Escrow Agent hereunder are purely mechanical; and (c) the Escrow Agent is acting hereunder for the convenience of Vendor and Purchaser and shall not be impeached or accountable because of any conflicting or potentially conflicting duties to Vendor or any advice provided to it. Further, (i) all costs and expenses incurred by the Escrow Agent in performing its duties hereunder shall be paid by Vendor and Purchaser, each as to one-half of such costs and expenses, and will be those usually charged in performing legal services which will be based on the Escrow Agent's standard hourly rates in effect from time to time, and (ii) all Expenses for which Vendor and Purchaser are made jointly and severally liable pursuant to Section 5.1(d) shall, as between Vendor and Purchaser, be shared each as to one-half of such Expenses.

5.5 Compliance with Judgements

If any dispute arises out of this ROFR Escrow Agreement or any process is commenced against the subject matter of this ROFR Escrow Agreement, including court orders, garnishees or any other

processes, the Escrow Agent is hereby empowered and entitled to comply with any orders, writs, judgements or decrees or, if it sees fit, to deliver the subject matter of the escrow to the Court of Queen's Bench of Alberta.

ARTICLE 6 **OTHER MATTERS**

6.1 Governing Law

This ROFR Escrow Agreement shall, in all respects, be subject to, interpreted, construed and enforced in accordance with and under the laws of the Province of Alberta and applicable laws of Canada and shall, in all respects, be treated as a contract made in the Province of Alberta. The parties hereto irrevocably attorn and submit to the exclusive jurisdiction of the courts of the Province of Alberta and courts of appeal therefrom in respect of all matters arising out of or in connection with this ROFR Escrow Agreement.

6.2 Enurement

This ROFR Escrow Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective administrators, trustees, receivers, successors and permitted assigns.

6.3 Notices

The addresses for service and email addresses of the parties hereto shall be as follows:

Purchaser: 611890 Alberta Inc. d.b.a. Avila Energy and Avila Exploration & Development
201 – 1439 17th Avenue SE
Calgary, AB T2G 1J9

Attention: CEO
Email: leonard.v@expl.com
ryan.s@avilaexpl.com
jennifer.o@avilaexpl.com

Vendor: Pieridae Alberta Production Ltd.
3100, 308 – 4th Ave. SW
Calgary, AB T2P 0H7

Attention: Vice President - Land
Email: rich.rowe@pieridaeenergy.com

Escrow Agent: Norton Rose Fulbright Canada LLP
3700, 400 3rd Avenue SW
Calgary, AB T2P 4H2

Attention: Robert Froehlich, Partner
Email: robert.froehlich@nortonrosefulbright.com

All notices, communications and statements required, permitted or contemplated hereunder shall be in writing, and shall be delivered as follows:

- (a) by personal service on a party at the address of such party set out above, in which case the item so served shall be deemed to have been received by that party when personally served;

- (b) by confirmed electronic mail to a party to the electronic mail address of such party set out above, in which case the item so transmitted shall be deemed to have been received by that party when transmitted; or
- (c) except in the event of an actual or threatened postal strike or other labour disruption that may affect mail service, by mailing first class registered post, postage prepaid, to a party at the address of such party set out above, in which case the item so mailed shall be deemed to have been received by that party on the third Business Day following the date of mailing (the date of mailing being the Business Day immediately prior to the postmarked date of the envelope containing the notice, communication or statement or if the subject envelope has been lost or destroyed, the date of such notice, communication or statement or if undated the date of the transmittal letter accompanying the same).

A party may from time to time change its address for service or its email address or either of them by giving written notice of such change to the other parties in accordance with the provisions hereof.

6.4 Counterparts and Electronic Transmission

This ROFR Escrow Agreement may be executed and delivered in counterparts and by electronic means, no one copy of which need be executed by all parties hereto. A valid and binding contract shall arise if and when counterpart execution pages are executed and delivered by Vendor, Purchaser and Escrow Agent.

IN WITNESS WHEREOF the parties hereto have executed this ROFR Escrow Agreement as of the day and year first above written.

**611890 ALBERTA INC., D.B.A. AVILA
ENERGY AND AVILA EXPLORATION &
DEVELOPMENT**

PIERIDAE ALBERTA PRODUCTION LIMITED

Per:

Per:

Name:
Title:

Name: Rich Rowe
Title: Vice President, Land

NORTON ROSE FULBRIGHT CANADA LLP

Per:

Name: Robert Froehlich
Title: Partner

SCHEDULE "A"

UNEXPIRED ROFRS, ROFR ACTIONS AND ALLOCATION OF ROFR AMOUNT

[NTD: Schedule to list each Unexpired ROFR and ROFR Action, as well as the portion of the ROFR Amount allocated to each Asset subject to such Unexpired ROFR and ROFR Action.]

SCHEDULE "B"

JOINT INSTRUCTION

TO: Norton Rose Fulbright Canada LLP
3700, 400 3rd Avenue SW
Calgary, AB
T2P 4H2
Attention: Robert Froehlich

RE: **ROFR Escrow Agreement dated as of [●], 2022 among 611890 Alberta Inc. d.b.a. Avila Energy and Avila Exploration & Development, Pieridae Alberta Production Ltd. and Norton Rose Fulbright Canada LLP (the "ROFR Escrow Agreement")**

All capitalized terms used herein will have the meanings ascribed to such terms in the ROFR Escrow Agreement.

The undersigned hereby unconditionally and irrevocably direct you as Escrow Agent, in accordance with the ROFR Escrow Agreement, that the conditions have been fulfilled or waived which relate to the ROFR Assets set forth in Exhibit "A" hereto and that the appropriate ROFR Conveyances and ROFR Amount as set forth in Exhibit "A" are to be released in accordance with Section 4.1 **[(a)/(b)/(c)/(d)/(e)]** of the ROFR Escrow Agreement and upon such release the Escrow Agent is discharged as Escrow Agent relating thereto.

DATED this [●] day of [●], 2022.

**611890 ALBERTA INC., D.B.A. AVILA
ENERGY AND AVILA EXPLORATION &
DEVELOPMENT**

PIERIDAE ALBERTA PRODUCTION LTD.

Per:

Per:

Name:
Title:

Name:
Title:

Exhibit "A" to Joint Instruction

[NTD: Exhibit A to list details of ROFR Asset applicable to the Joint Instruction]

THIS PAGE COMPRISES SCHEDULE "J" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT MADE AS OF JUNE 29, 2022 BETWEEN PIERIDAE ALBERTA PRODUCTION LTD. AND 611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT

Lawsuits and Claims

None.

THE FOLLOWING [●] PAGES COMPRISE SCHEDULE "K" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT MADE AS OF JUNE 29, 2022 BETWEEN PIERIDAE ALBERTA PRODUCTION LTD. AND 611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT

Environmental Matters

THIS PAGE COMPRISES SCHEDULE "L" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT MADE AS OF JUNE 29, 2022 BETWEEN PIERIDAE ALBERTA PRODUCTION LTD. AND 611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT

AFEs

AFE Type	AFE	AFE Name	AFE Net Estimate	Estimate Prior to Closing
ABAND	22AB001	Ekwan d-029-K / 094-I-10 Abandonment	\$ 67,008	\$ 10,000
ABAND	22AB002	Ekwan c-025-E / 094-I-10 Abandonment	\$ 146,360	\$ 45,000
ABAND	22AB003	Abandon Ekwan b-81-E/94-I-9	\$ 433,270	\$ 378,270
ABAND	22AB004	Ekwan a-089-E / 094-I-09 Abandonment	\$ 164,610	\$ 25,000
ABAND Total			\$ 811,248	\$ 458,270
FACEXP	20FE084	EKWAN VTSCADA IMPLEMENTATION	\$ 130,000	\$ 60,000
FACEXP	21FE127	Sierra Annual well restarts	\$ 65,000	\$ -
FACEXP	21FE129	Ekwan Winter Road Access 2021/2022	\$ 744,750	\$ 10,000
FACEXP	22FE001	Ekwan Winter Road Crossings 2021/2022	\$ 128,000	\$ 10,000
FACEXP Total			\$ 1,067,750	\$ 80,000
LAND	21LD004	Cap Lease Rentals - North East BC	\$ 93,000	\$ 25,000
LAND Total			\$ 93,000	\$ 25,000
REMREC	21RR005	C-070-I/094-I-12 CLOSURE ACTIVITES	\$ 18,334	\$ 5,000
REMREC	21RR006	D-086-J/094-I-12 CLOSURE ACTIVITIES	\$ 18,334	\$ 5,000
REMREC	21RR007	C-A078-C/094-I-14 CLOSURE ACTIVITIES	\$ 18,334	\$ 5,000
REMREC	21RR008	A-045-I/094-I-12 CLOSURE ACTIVITIES	\$ 18,334	\$ 5,000
REMREC	21RR030	Sierra d-064-K/094-I-11 Assessment	\$ 23,730	\$ 15,000
REMREC	21RR031	Sierra b-097-F/094-I-14 Assessment	\$ 16,103	\$ 5,000
REMREC	22RR003	EKWAN D-043-D/094-I-09 Remediation	\$ 40,170	\$ 5,000
REMREC	22RR004	EKWAN B-069-A/094-I-10 Remediation	\$ 59,660	\$ 5,000
REMREC	22RR005	Sierra a-008-B/094-I-13 Delineation	\$ 35,030	\$ 5,000
REMREC	22RR006	Ekwan d-073-D/094-I-09 Stage 1+2	\$ 27,120	\$ 5,000
REMREC	22RR007	Ekwan a-099-E/094-I-09 Stage 1+2	\$ 20,340	\$ 5,000
WOREXP	21WE001	SIERRA B-99-C/94-I-14 SUSPENSION	\$ 135,300	\$ 10,000
REMREC Total			\$ 430,789	75,000
Grand Total			\$ 2,243,757	\$ 638,270

THIS PAGE COMPRISES SCHEDULE "M" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT MADE AS OF JUNE 29, 2022 BETWEEN PIERIDAE ALBERTA PRODUCTION LTD. AND 611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT

Excluded Assets

None.

THIS PAGE AND THE FOLLOWING THIRTY-THREE (33) PAGES COMPRISE SCHEDULE "N" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT MADE AS OF JUNE 29, 2022 BETWEEN PIERIDAE ALBERTA PRODUCTION LTD. AND 611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT

Overriding Royalty Agreement

See the attached.

GROSS OVERRIDING ROYALTY AGREEMENT

THIS GROSS OVERRIDING ROYALTY AGREEMENT (the “Royalty Agreement”) dated _____, 2022 (the “Effective Date”) between:

611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT, a body corporate formed pursuant to the laws of Alberta and having an office and carrying on business in Calgary, Alberta, carrying on business in the Province of British Columbia under the assumed name **AVILA EXPLORATION LTD.** (hereinafter referred to as “**Royalty Payor**”)

– and –

PIERIDAE ALBERTA PRODUCTION LTD., a corporation formed pursuant to the laws of Alberta (“**Royalty Owner**”)

(Royalty Payor and Royalty Owner are each individually a “**Party**” and together the “**Parties**”).

WHEREAS by virtue of the Sale Agreement dated June 29, 2022 between the Parties, Royalty Payor has acquired the Royalty Owner’s interest in, *inter alia*, the Royalty Lands, subject to the reservation of the Overriding Royalty, effective as of the Effective Date;
AND WHEREAS the parties hereto desire to provide that from and after the Effective Date, the Royalty Lands shall be subject to the terms and provisions of this Agreement;

NOW THEREFORE in consideration of the conveyance by Royalty Owner to Royalty Payor of the Royalty Lands, the Parties covenant and agree with each other as follows:

1 DEFINITIONS

Capitalized terms used in this Royalty Agreement and not otherwise defined herein will have the meaning given to it in Overriding Royalty Procedure. In addition the following terms will have the following meanings:

- 1.1 “**AECO 5A Price**” means the NGX AECO 5A Index Price or if the NGX AECO 5A Index Price is not available on any given day, such other dollar reference price index that is generally applicable to the daily sale and delivery of Natural Gas in the Province of Alberta as may be agreed by the Parties, acting reasonably;
- 1.2 “**Natural Gas**” means all natural gas, solution gas and any other gas, together with associated substances, which may include but is not limited to sulphur and all fluid hydrocarbons not defined as crude oil under the provisions of the *Oil and Gas Conservation Act* (Alberta);
- 1.3 “**Option**” has the meaning given to such term in Section 5.1;
- 1.4 “**Option Exercise Date**” means the date that is 60 months from the Effective Date;
- 1.5 “**Option Exercise Notice**” has the meaning given to such term in Section 5.2;
- 1.6 “**Overriding Royalty Procedure**” means the 2015 CAPL Overriding Royalty Procedure, incorporated by reference herein, subject to the elections and revisions set forth and described in Schedule “B” hereto;
- 1.7 “**Payment Deferral Date**” means the date that is 24 months from the Effective Date;

- 1.8 **“Royalty Conveyance and Termination Agreement”** means the form of agreement attached hereto as Schedule “C”;
- 1.9 **“Royalty Lands”** means the lands and petroleum and natural gas rights set forth and described in Schedule “A” hereto and so much there as from time to time remain subject to this Agreement but only insofar as rights to the same are granted by the Title Documents; and
- 1.10 **“Title Documents”** means the documents of title described as “Title Documents” in Schedule “A” to this Royalty Agreement insofar as they relate to the Royalty Lands, and all renewals, extensions, continuations or documents of title issued in substitution or by selection, including any further documents of title issued with respect to the Royalty Lands and the petroleum and natural gas rights described in Schedule “A” hereto.

2 SCHEDULES

The following schedules are attached hereto and made part of this Royalty Agreement:

Schedule “A” – Mineral Property Report Describing the Royalty Lands and Title Documents

Schedule “B” – Elections and Amendments to the Overriding Royalty Procedure

Schedule “C” – Form of Royalty Conveyance and Termination Agreement

3 ROYALTY

Effective as of the Effective Date, Royalty Owner hereby reserves unto itself an Overriding Royalty in respect of Petroleum Substances within, upon or under the Royalty Lands subject to and in accordance with the terms and conditions of this Royalty Agreement.

4 PAYMENT DEFERRALS

- 4.1 Notwithstanding the reservation of the Overriding Royalty by the Royalty Owner with effect as of the Effective Date:
- (a) the obligation of Royalty Payor to pay the Overriding Royalty to Royalty Owner is hereby deferred until the Payment Deferral Date and, accordingly, the Royalty Owner hereby waives its right to receive payment of the Overriding Royalty from the Royalty Payor until the Payment Deferral Date; and
 - (b) from and after the Payment Deferral Date, on each calendar day on which the AECO 5A Price of Natural Gas is less than \$3.00/GJ, Royalty Payor hereby further waives its right to receive payment of the Overriding Royalty from the Royalty Payor.
- 4.2 For the avoidance of doubt, from and after the Payment Deferral Date, on each calendar day on which the AECO 5A Price of Natural Gas is equal to or greater than \$3.00/GJ, Royalty Owner shall receive payment from Royalty Payor of the entirety of the Overriding Royalty to which it is entitled in accordance with the Overriding Royalty Procedure, including Clause 2.01 thereof.
- 4.3 The Parties expressly acknowledge, agree and confirm that the:
- (a) payment deferral and waivers by Royalty Owner under this Article 4 shall not detract in any way from the Overriding Royalty’s characterization as an interest in land; and

- (b) Parties intend for all purposes that the Overriding Royalty be and is an interest in land and that each of them shall not take any position or action (or omit to take same) suggestive of the contrary.

5 ROYALTY PAYOR OPTION TO PURCHASE

- 5.1 The Royalty Owner hereby grants the Royalty Payor an option to purchase the Overriding Royalty from the Royalty Owner (the “**Option**”).
- 5.2 The Option shall be exercisable by Royalty Payor by providing written notice thereof to the Royalty Owner at any time on or before the Option Exercise Date (the “**Option Exercise Notice**”).
- 5.3 Royalty Payor shall include with the Option Exercise Notice a proposed execution version of the Royalty Conveyance and Termination Agreement that is in substantially the same form as is attached hereto as Schedule “C” with only such revisions, amendments or modifications as are reasonably necessary to effect the completion of the sale and conveyance of the Overriding Royalty from Royalty Owner to Royalty Payor.
- 5.4 The Parties shall finalize, execute and deliver a Royalty Conveyance and Termination Agreement and complete the sale and conveyance of the Overriding Royalty from Royalty Owner to Royalty Payor within twenty (20) Business Days of receipt by Royalty Owner of the Option Exercise Notice.
- 5.5 For greater certainty, the Overriding Royalty continues in all respects up and until the conveyance of the Overriding Royalty pursuant to the Royalty Conveyance and Termination Agreement has been completed and the amount payable to Royalty Owner from Royalty Payor has been made.
- 5.6 If the Option is not exercised on or before the Option Exercise Date, the Option shall be of no further force or effect and neither Party shall have any further rights or obligations to the other in connection with the Option.

6 ADDRESS FOR SERVICE

The address for service of notice hereunder of each of the Parties shall be as follows:

Royalty Payor:

611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT

201 – 1439 17th Ave. SE
Calgary, Alberta, T2G 1J9
Canada

Attention: CEO

E-mail: leonard.v@avilaexpl.com,
ryan.s@avilaexpl.com and
Jennifer.o@avilaexpl.com

Royalty Owner:

PIERIDAE ALBERTA PRODUCTION LTD.

3100, 308 – 4th Ave. SW
Calgary, Alberta, T2P 0H7
Canada

Attention: Vice President - Land

E-mail: rich.rowe@pieridaenergy.com

7 MISCELLANEOUS

- 7.1 The terms of this Royalty Agreement constitute the entire agreement between the Parties with respect to the subject matter hereof and no implied covenant or liability is created or shall arise by reason of this Royalty Agreement or anything herein contained.

- 7.2 This Royalty Agreement shall terminate upon the written agreement of the Parties or as otherwise provided in the Overriding Royalty Procedure.
- 7.3 If any provision of this Royalty Agreement is held to be invalid, illegal, or unenforceable, the invalidity, illegality, or unenforceability will not affect any other provision of this Royalty Agreement and this Royalty Agreement will be construed as if the invalid, illegal, or unenforceable provision had never been contained herein and the remaining provisions and conditions shall continue in full force and be binding upon the Parties as though the said provision had never been included.

Signature Page Follows

7.4 This Royalty Agreement may be executed in counterpart. All executed counterpart pages, when taken together, will constitute the Agreement.

IN WITNESS WHEREOF, the Parties have executed this Royalty Agreement as of the date first written above.

**611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA
EXPLORATION & DEVELOPMENT**

Per: _____

Name: Leonard Van Betuw

Title: Chief Executive Officer

PIERIDAE ALBERTA PRODUCTION LTD.

Per: _____

Name: Rich Rowe

Title: Vice President - Land

Signature page to Gross Overriding Royalty Agreement

Schedule "A"

This is Schedule "A" attached to and made a part of the Gross Overriding Royalty Agreement dated _____, 2022, between 611890 Alberta Inc., d.b.a. Avila Energy and Avila Exploration & Development and Pieridae Alberta Production Ltd.

Mineral Property Report Describing the Royalty Lands

(attached)

PIERIDAE ALBERTA PRODUCTION LTD

Mineral Property Report

SIERRA ROYALTY LANDS

Generated by Fawn Ellis on May 09, 2022 at 2:29:15 pm.

Selection

Country:
Province:
Area Name: SIERRA
Division:
Category:
Lease Type:
Interest Type: WI
Lessor Type:
Prod Status:
Devel Status:
Extension:
Expiry Date: Jan 1900
File Status:

Print Options

Acres / Hectares: Hectares
Working Interest DOI: Yes
Other DOI: No
Related Contracts: Yes Related Units: Yes
Royalty Information: Yes Expand: Yes
Well Information: Yes
Remarks: No
Acreage: Producing / Non Producing
Developed / Undeveloped
Proven / Unproven

Sort Options



PIERIDAE ALBERTA PRODUCTION LTD

Mineral Property Report

SIERRA ROYALTY LANDS

Generated by Fawn Ellis on May 09, 2022 at 2:29:15 pm.

Sort Options

Division:	No
Category:	No
Province:	No
Area:	No
Location:	Yes



Report Date: May 09, 2022

Page Number: 1

REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M00821	PNG	CR	Eff: Nov 17, 1981	269.000		WI	Area : SIERRA
Sub: C	WI		Exp: Nov 16, 1991	269.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-11 BLK J UNITS 78,
ACTIVE	12648		Ext: 58(3)(a)	269.000			79, 88, 89
	PIERIDAE ALTA P				Total Rental: 1008.75		PNG BELOW BASE JEAN_MARIE TO
100.00000000	PIERIDAE ALTA P						BASE SULPHUR_PT-KEGR-PINE_PT

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	269.000	269.000	NProv:	0.000	0.000
		0.000	0.000		0.000	0.000

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00782 Q	FO&OPT	Nov 25, 2010

----- Well U.W.I. Status/Type -----
 200/D-079-J/094-I-11/00 PRODUCING/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00817	PNG	CR	Eff: Aug 24, 1979	538.000		WI	Area : SIERRA
Sub: B	WI		Exp: Aug 23, 1989	538.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-11 BLK K UNIT 040,
ACTIVE	10642		Ext: 58(3)(a)	538.000			050, 060, 070
	PIERIDAE ALTA P				Total Rental: 0.00		NTS 094-I-11 BLK L UNIT 031,
100.00000000	PIERIDAE ALTA P						041, 051, 061
							PNG BELOW BASE JEAN_MARIE TO

Report Date: May 09, 2022

Page Number: 2

REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00817							
Sub: B	Status	Hectares	Net	Hectares	Net	BASE SULPHUR_PT-KEGR-PINE_PT EXCL PNG IN PINE_POINT_GROUP (PINE POINT D)	
	DEVELOPED	0.000	0.000	0.000	0.000		
		538.000	538.000	0.000	0.000		
		0.000	0.000	0.000	0.000		

----- Related Contracts -----
C00597 A P&S Aug 15, 2017

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:				
S/S OIL: Min:	Max:			
Other Percent:				

----- Well U.W.I. Status/Type -----
200/D-041-L/094-I-11/00 STANDING/GAS
200/D-041-L/094-I-11/02 SUSP/GAS
200/A-051-L/094-I-11/00 PRODUCING/GAS

Paid to: LESSOR (M) **Paid by:** WI (M)
MINISTER OF ENE 100.00000000 PIERIDAE ALTA P 100.00000000

M00817	PNG	CR	Eff: Aug 24, 1979	538.000		WI
Sub: C	WI		Exp: Aug 23, 1989	538.000	PIERIDAE ALTA P	100.00000000
ACTIVE	10642		Ext: 58(3)(a)	538.000		
100.00000000	PIERIDAE ALTA P				Total Rental: 0.00	
	PIERIDAE ALTA P		Count Acreage =	No		

Area : SIERRA
NTS 094-I-11 BLK K UNIT 040,
050, 060, 070
NTS 094-I-11 BLK L UNIT 031,
041, 051, 061
PNG IN PINE_POINT_GROUP (PINE
POINT D)

	Status	Hectares	Net	Hectares	Net	
	UNDEVELOPED	0.000	0.000	0.000	0.000	
		0.000	0.000	538.000	538.000	

----- Related Contracts -----

Report Date: May 09, 2022

Page Number: 3

REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held		

(cont'd)

M00817										
Sub: C		Prov:	0.000	0.000	NProv:	0.000	0.000	C00597 A	P&S	Aug 15, 2017
								C00782 L	FO&OPT	Nov 25, 2010
								C00782 M	FO&OPT	Nov 25, 2010

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00820	PNG	CR	Eff: Nov 24, 1978	269.000		WI	Area : SIERRA
Sub: B	WI		Exp: Nov 23, 1988	269.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-11 BLK K UNIT 54, 55,
ACTIVE	9803		Ext: 58(3)(a)	269.000			64, 65
	PIERIDAE ALTA P				Total Rental: 1008.75		PNG BELOW BASE JEAN_MARIE TO
100.00000000	PIERIDAE ALTA P						BASE SULPHUR_PT-KEGR-PINE_PT

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	269.000	269.000	NProv:	0.000	0.000
		0.000	0.000		0.000	0.000

----- Related Contracts -----
C00597 A P&S Aug 15, 2017

----- Well U.W.I. Status/Type -----
200/D-064-K/094-I-11/00 SUSP/GAS

Royalty / Encumbrances

Report Date: May 09, 2022

Page Number: 4

REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

M00820

B

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (M)

PIERIDAE ALTA P 100.00000000

M00823	PNG	CR	Eff: Mar 29, 1967	134.000		WI
Sub: B	WI		Exp: Mar 28, 1977	134.000	PIERIDAE ALTA P	100.00000000
ACTIVE	4875		Ext: 58(3)(a)	134.000		
	PIERIDAE ALTA P		Total Rental: 0.00			
100.00000000	PIERIDAE ALTA P					

Area : SIERRA
 NTS 094-I-11 BLK K UNIT 076, 077
 PNG BELOW BASE JEAN_MARIE TO
 BASE PINE_POINT_GROUP
 EXCL PNG IN PINE_POINT_GROUP
 (PINE POINT B)

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	134.000	134.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Min Pay:

Prod/Sales:

Report Date: May 09, 2022

Page Number: 5

REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:	Max:	Div:	Prod/Sales:
		Min:	Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)	
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000

M00823	PNG	CR	Eff: Mar 29, 1967	134.000		WI	Area : SIERRA
Sub: C	WI		Exp: Mar 28, 1977	134.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-11 BLK K UNIT 076, 077
ACTIVE	4875		Ext: 58(3)(a)	134.000			PNG IN PINE_POINT_GROUP (PINE POINT B)
	PIERIDAE ALTA P				Total Rental:	0.00	
100.00000000	PIERIDAE ALTA P		Count Acreage =	No			

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	134.000	134.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00782 I	FO&OPT	Nov 25, 2010

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:			
Deduction:	STANDARD		
Gas: Royalty:		Min Pay:	Prod/Sales:
S/S OIL: Min:	Max:	Div:	Prod/Sales:
Other Percent:		Min:	Prod/Sales:

Paid to: LESSOR (M)		Paid by: WI (M)	
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000

Report Date: May 09, 2022

Page Number: 6

REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00823	C						
M00822	PNG	CR	Eff: Mar 29, 1967	134.000		WI	Area : SIERRA
Sub: B	WI		Exp: Mar 28, 1977	134.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-11 BLK K UNIT 078, 079
ACTIVE	4874		Ext: 58(3)(a)	134.000			PNG BELOW BASE JEAN_MARIE TO
	PIERIDAE ALTA P				Total Rental: 0.00		BASE PINE_POINT_GROUP
100.00000000	PIERIDAE ALTA P	Count Acreage =	No				EXCL PNG IN PINE_POINT_GROUP
							(PINE POINT B)

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	134.000	134.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
C00597 A P&S Aug 15, 2017

----- Well U.W.I. Status/Type -----
200/D-088-K/094-I-11/00 PRODUCING/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (M)

PIERIDAE ALTA P 100.00000000

M00822	PNG	CR	Eff: Mar 29, 1967	134.000		WI	Area : SIERRA
Sub: C	WI		Exp: Mar 28, 1977	134.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-11 BLK K UNIT 078, 079

Report Date: May 09, 2022

Page Number: 7

REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00822
Sub: C
 ACTIVE 4874 **Ext:** 58(3)(a) 134.000 PNG IN PINE_POINT_GROUP (PINE POINT B)
 PIERIDAE ALTA P Total Rental: 0.00
 100.00000000 PIERIDAE ALTA P

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	134.000	134.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- **Related Contracts** -----
 C00597 A P&S Aug 15, 2017
 C00782 J FO&OPT Nov 25, 2010

----- **Well U.W.I.** **Status/Type** -----
 200/D-088-K/094-I-11/00 PRODUCING/GAS

Royalty / Encumbrances

Royalty Type **Product Type** **Sliding Scale** **Convertible** **% of Prod/Sales**
 CROWN SLIDING SCALE ROYALTY ALL PRODUCTS Y N 100.00000000 % of PROD
Roy Percent:
Deduction: STANDARD
Gas: Royalty: **Min Pay:** **Prod/Sales:**
S/S OIL: Min: **Max:** **Div:** **Prod/Sales:**
Other Percent: **Min:** **Prod/Sales:**
Paid to: LESSOR (M) **Paid by:** WI (M)
 MINISTER OF ENE 100.00000000 PIERIDAE ALTA P 100.00000000

M00808 PNG CR **Eff:** Nov 26, 1966 806.000 WI Area : SIERRA
Sub: C WI **Exp:** Nov 25, 1976 806.000 PIERIDAE ALTA P 100.00000000 NTS 094-I-11 BLK K UNIT
 ACTIVE 4759 **Ext:** 58(3)(a) 806.000 Total Rental: 6045.00 086-089, 98-99
 PIERIDAE ALTA P NTS 094-I-14 BLK C UNIT 8, 9,

Report Date: May 09, 2022

Page Number: 8

REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00808

Sub: C

100.00000000 PIERIDAE ALTA P

20, 30
NTS 094-I-14 BLK D UNIT 11, 21

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	672.000	672.000	NProv:	134.000	134.000
		0.000	0.000		0.000	0.000

PNG FROM BASE JEAN_MARIE TO
BASE SULPHUR_PT-KEGR-PINE_PT

----- Related Contracts -----

C00597 A P&S Aug 15, 2017
C00782 K FO&OPT Nov 25, 2010

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

----- Well U.W.I. Status/Type -----

200/A-098-K/094-I-11/03 ABANDONED/GAS
200/D-088-K/094-I-11/00 PRODUCING/GAS
200/A-099-K/094-I-11/00 PRODUCING/GAS
200/A-020-C/094-I-14/00 PRODUCING/GAS

Paid to: LESSOR (M) MINISTER OF ENE 100.00000000
Paid by: WI (M) PIERIDAE ALTA P 100.00000000

M00818	PNG	CR	Eff: Nov 26, 1966	538.000		WI
Sub: B	WI		Exp: Nov 25, 1976	538.000	PIERIDAE ALTA P	100.00000000
ACTIVE	4764		Ext: 58(3)(a)	538.000		
	PIERIDAE ALTA P				Total Rental: 0.00	
100.00000000	PIERIDAE ALTA P					

Area : SIERRA
NTS 094-I-11 BLK L UNIT 018,
019, 028, 029, 038, 039, 048,
049
PNG BELOW BASE JEAN_MARIE TO
BASE PINE_POINT_GROUP

Report Date: May 09, 2022

Page Number: 9

REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00818

Sub: B

Status	Hectares	Net	Hectares	Net	Related Contracts
DEVELOPED	0.000	0.000	0.000	0.000	----- Related Contracts ----- C00597 A P&S Aug 15, 2017
	Prod: 0.000	0.000	NProd: 0.000	0.000	
	Dev: 269.220	269.220	Undev: 268.780	268.780	
	Prov: 0.000	0.000	NProv: 0.000	0.000	
----- Well U.W.I. Status/Type -----					
					200/D-029-L/094-I-11/00 SUSP/GAS
					200/C-029-L/094-I-11/02 DISPOSAL/WTR

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00815

Sub: B

ACTIVE

100.00000000

Eff:	Exp:	Ext:	Total Rental:	Area :
Apr 07, 1979	Apr 06, 1989	58(3)(a)	0.00	SIERRA
269.000	269.000	269.000		NTS 94-I-12 BLK I UNIT 34, 35, 44, 45
				PNG BELOW BASE JEAN_MARIE TO
				BASE SLAVE_POINT

Status	Hectares	Net	Hectares	Net	Related Contracts
DEVELOPED	0.000	0.000	0.000	0.000	----- Related Contracts ----- C00597 A P&S Aug 15, 2017
	Prod: 0.000	0.000	NProd: 0.000	0.000	
	Dev: 269.000	269.000	Undev: 0.000	0.000	

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00815							
Sub: B		Prov:	0.000	0.000	NProv:	0.000	0.000
							----- Well U.W.I. Status/Type -----
							200/A-045-I/094-I-12/00 AB ZONE/GAS
							200/A-045-I/094-I-12/02 SUSP/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00814	PNG	CR	Eff: Nov 26, 1966	269.000		WI	Area : SIERRA
Sub: B	WI		Exp: Nov 25, 1976	269.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-12 BLK I UNIT 058,
ACTIVE	4761		Ext: 58(3)(a)	269.000			059, 068, 069
	PIERIDAE ALTA P				Total Rental:	0.00	(TOP KEG RIVER = 6732 KB)
100.00000000	PIERIDAE ALTA P						PNG FROM TOP KEG_RIVER TO BASE

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	269.000	269.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- **Related Contracts** -----
C00597 A P&S Aug 15, 2017

Royalty / Encumbrances

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (M)	
	MINISTER OF ENE		PIERIDAE ALTA P	100.00000000

M00814	PNG	CR	Eff: Nov 26, 1966	269.000	C00787 A	Yes	WI	Area : SIERRA
Sub: C	WI		Exp: Nov 25, 1976	269.000	PIERIDAE ALTA P		70.00000000	NTS 094-I-12 BLK I UNIT 058,
ACTIVE	4761		Ext: 58(3)(a)	188.300	CANADIAN NATURA		17.50000000	059, 068, 069
	PIERIDAE ALTA P				CALVER RESOURCE		12.50000000	(TOP KEG RIVER = 6732 KB)
100.00000000	PIERIDAE ALTA P	Count Acreage =	No					PNG BELOW BASE JEAN_MARIE TO
					Total Rental:	0.00		TOP KEG_RIVER

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----		
UNDEVELOPED	Dev:	0.000	0.000	Undev:	269.000	188.300	C00597 A	P&S	Aug 15, 2017
	Prov:	0.000	0.000	NProv:	0.000	0.000	C00787 A	FARMOUT	Nov 01, 1970

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00814	C	Gas: Royalty:		Min Pay:	Prod/Sales:
		S/S OIL: Min:	Max:	Div:	Prod/Sales:
		Other Percent:		Min:	Prod/Sales:
		Paid to: LESSOR (M)		Paid by: WI (C)	
		MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	70.00000000
				CANADIAN NATURA	17.50000000
				CALVER RESOURCE	12.50000000

M00814	PNG	CR	Eff: Nov 26, 1966	269.000		WI	Area : SIERRA
Sub: E	WI		Exp: Nov 25, 1976	269.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-12 BLK I UNIT 060, 070
ACTIVE	4761		Ext: 58(3)(a)	269.000			NTS 094-I-12 BLK J UNIT 051, 061
		PIERIDAE ALTA P			Total Rental:	0.00	PNG BELOW BASE JEAN_MARIE TO BASE
100.00000000		PIERIDAE ALTA P					SULPHUR_PT-MUSKEG-KEG_RIVER-PINE_PT
	Status		Hectares	Net		Hectares	Net
		Prod:	0.000	0.000	NProd:	0.000	0.000
	DEVELOPED	Dev:	269.000	269.000	Undev:	0.000	0.000
		Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
C00597 A P&S Aug 15, 2017

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

----- Well U.W.I. Status/Type -----
200/C-070-I/094-I-12/00 SUSP/GAS

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:

Min:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (M)

PIERIDAE ALTA P 100.00000000

M00813	PNG	CR	Eff: Nov 26, 1966	537.500		WI	Area : SIERRA
Sub: B	WI		Exp: Nov 25, 1976	537.500	PIERIDAE ALTA P	100.00000000	NTS 094-I-12 BLK J UNIT 76, 77, 86, 87, 96, 97
ACTIVE	4755		Ext: 58(3)(a)	537.500			NTS 094-I-13 BLK B UNIT 6, 7
	PIERIDAE ALTA P				Total Rental: 2015.62		PNG BELOW BASE JEAN_MARIE TO BASE SLAVE_POINT
100.00000000	PIERIDAE ALTA P						

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	0.000	0.000	0.000	0.000	0.000	0.000
	Dev:	537.500	537.500	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
C00597 A P&S Aug 15, 2017

----- Well U.W.I. Status/Type -----
200/B-096-J/094-I-12/00 AB ZONE/GAS
200/D-086-J/094-I-12/00 SUSP/GAS
200/D-086-J/094-I-12/02 SUSP/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (M)

PIERIDAE ALTA P 100.00000000

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

M00812 PNG CR Eff: Feb 25, 1976 269.000 WI
 Sub: B WI Exp: Feb 24, 1986 269.000 PIERIDAE ALTA P 100.00000000
 ACTIVE 7850 Ext: 58(3)(a) 269.000
 PIERIDAE ALTA P Total Rental: 0.00
 100.00000000 PIERIDAE ALTA P

Area : SIERRA
 NTS 094-I-12 BLK J UNIT 098, 099
 NTS 094-I-13 BLK B UNIT 008,
 009
 PNG BELOW BASE JEAN_MARIE TO
 BASE SLAVE_POINT

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	67.170	67.170	NProv:	201.830	201.830
		0.000	0.000		0.000	0.000

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017

----- Well U.W.I. Status/Type -----
 200/A-008-B/094-I-13/00 ABD/GAS
 200/A-008-B/094-I-13/02 ABD/GAS
 202/A-008-B/094-I-13/00 ABD/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (M)

PIERIDAE ALTA P 100.00000000

M00811 PNG CR Eff: Jan 18, 1989 268.000 C00784 A No WI
 Sub: B WI Exp: Jan 17, 1999 268.000 PIERIDAE ALTA P 100.00000000
 ACTIVE 41447 Ext: 58(3)(a) 268.000
 PIERIDAE ALTA P Total Rental: 502.50
 100.00000000 PIERIDAE ALTA P

Area : SIERRA
 NTS 094-I-14 BLK B UNIT 054,
 055, 064, 065
 PNG BELOW BASE JEAN_MARIE TO
 BASE FORT_SIMPSON;
 PNG IN MUSKWA;

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00811	Sub: B	Status	Hectares	Net	Hectares	Net	Lease Description / Rights Held
		UNDEVELOPED	0.000	0.000	0.000	0.000	PNG IN OTTER_PARK;
			0.000	0.000	268.000	268.000	PNG IN KLUA;
			0.000	0.000	0.000	0.000	PNG IN EVIE_LAKE_MEMBER

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00784 A	FARMIN	Dec 29, 1985

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00784 A	OVERRIDING ROYALTY	ALL PRODUCTS	Y	N	23.33300000 % of SALES

Roy Percent:

Deduction: UNKNOWN

Gas: Royalty: 15.00000000

S/S OIL: Min: 5.00000000

Other Percent: 15.00000000

Min Pay: \$8.75/103M3

Div: 23.85

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: PAIDTO (R)

NTE ENERGY CANA 100.00000000

Paid by: WI (C)

PIERIDAE ALTA P 100.00000000

ROYALTY DEDUCTIONS -

1/23.85 (MIN 5% - MAX 15%) ON CRUDE OIL; 15% (MIN \$8.75 / THOUSAND CUBIC METERS) ON NATURAL OR RESIDUE GAS; 15% ON ALL OTHER SUBSTANCES; PAID ON 23.333% OF THE GROSS PROCEEDS FROM THE SALE OF PRODUCTION

CRUDE OIL - THIS ROYALTY WILL BEAR ITS PROPORTIONATE SHARE OF THE ACTUAL COSTS OF TRANSPORTATION TO MARKET CONNECTION WHERE SALES ARE NOT MADE F.O.B. THE TANKS SERVING THESE LANDS.

NATURAL AND RESIDUE GAS - THE COST OF GATHERING AND PROCESSING THE ROYALTY SHARE OF NATURAL AND/OR RESIDUE GAS MAY BE DEDUCTED FROM THE GROSS PROCEEDS OF SALE PROVIDED THAT:

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00811	B	<p>(1) THE DEDUCTION OF THESE COSTS SHALL NOT REDUCE THE ROYALTY BELOW \$8.75 / THOUSAND CUBIC METERS; AND</p> <p>(2) THE DEDUCTION OF THESE COSTS SHALL NOT EXCEED THOSE PERMITTED BY THE CROWN IN THE CALCULATION OF PROVINCIAL CROWN S/S LESSOR ROYALTY PAYMENTS; AND</p> <p>(3) DEPRECIATION SHALL BE CHARGED ON A UNIT OF THROUGHPUT BASIS OVER THE ECONOMIC LIFE OF THE GATHERING OR PROCESSING FACILITY; INTEREST ON INVESTMENT SHALL NOT EXCEED 2% OVER PRIME; AND NO ALLOWANCE WILL BE MADE FOR GRANTOR'S INCOME TAXES.</p> <p>ROYALTY INFORMATION REVIEWED AND VERIFIED TO BE CORRECT. SEE DEDUCTION TEMPLATE</p>					
--------	---	---	--	--	--	--	--

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
MINISTER OF ENE		PIERIDAE ALTA P		
	100.00000000			100.00000000

M00810	NG	CR	Eff: Jul 27, 1967	1,878.000		WI	Area : SIERRA
Sub: A	WI		Exp: Jul 26, 1977	1,878.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-14 BLK C UNIT
ACTIVE	4974		Ext: 58(3)(a)	1,878.000			054-059, 064-069, 072-079, 082-089
	PIERIDAE ALTA P		Total Rental: 14085.00				

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00810
Sub: A
 100.00000000 PIERIDAE ALTA P
 NG FROM TOP SLAVE_POINT TO BASE
 PINE_POINT_GROUP

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	804.720	804.720	NProv:	1,073.280	1,073.280
		0.000	0.000		0.000	0.000

----- Related Contracts -----
 C00597 A P&S Aug 15, 2017
 C00782 F FO&OPT Nov 25, 2010
 C00782 G FO&OPT Nov 25, 2010

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

----- Well U.W.I. Status/Type -----
 200/B-088-C/094-I-14/00 SUSP/GAS
 200/C-068-C/094-I-14/00 AB ZONE/GAS
 200/A-076-C/094-I-14/00 ABANDONED/GAS
 200/A-076-C/094-I-14/02 ABD/GAS
 200/C-076-C/094-I-14/03 ABD/GAS
 200/C-076-C/094-I-14/04 PRODUCING/GAS
 200/B-077-C/094-I-14/00 PRODUCING/GAS
 202/C-078-C/094-I-14/00 AB ZONE/GAS
 200/D-079-C/094-I-14/00 STANDING/GAS
 203/C-078-C/094-I-14/02 PRODUCING/GAS
 200/B-087-C/094-I-14/00 SUSP/GAS
 200/A-089-C/094-I-14/00 PRODUCING/GAS

M00807	PNG	CR	Eff: Sep 19, 1966	268.000		WI	Area : SIERRA
Sub: B	WI		Exp: Sep 18, 1976	268.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-14 BLK C UNIT 060, 070
ACTIVE	4712		Ext: 58(3)(a)	268.000			NTS 094-I-14 BLK D UNIT 051, 061
	PIERIDAE ALTA P				Total Rental:	0.00	

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00807

Sub: B

100.00000000 PIERIDAE ALTA P

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED	Dev:	0.000	0.000	Undev:	268.000	268.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

PNG BELOW BASE JEAN_MARIE TO
BASE PINE_POINT_GROUP
EXCL PNG IN PINE_POINT_GROUP
(PINE POINT A)

----- Related Contracts -----
C00597 A P&S Aug 15, 2017

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00807	PNG	CR	Eff: Sep 19, 1966	268.000		WI	Area : SIERRA
Sub: C	WI		Exp: Sep 18, 1976	268.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-14 BLK C UNIT 060, 070
ACTIVE	4712		Ext: 58(3)(a)	268.000			NTS 094-I-14 BLK D UNIT 051, 061
	PIERIDAE ALTA P		Total Rental:	0.00			
100.00000000	PIERIDAE ALTA P		Count Acreage =	No			PNG IN PINE_POINT_GROUP (PINE

**PIERIDAE ALBERTA PRODUCTION LTD
Mineral Property Report**

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00807

Sub: C

Status	Hectares	Net	Hectares	Net	POINT A)
UNDEVELOPED	0.000	0.000	0.000	0.000	
	0.000	0.000	268.000	268.000	----- Related Contracts -----
	0.000	0.000	0.000	0.000	C00597 A P&S Aug 15, 2017
					C00782 A FO&OPT Nov 25, 2010

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000	

M00802	NG	CR	Eff: Jul 27, 1967	1,341.000		WI	Area : SIERRA
Sub: A	WI		Exp: Jul 26, 1977	1,341.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-14 BLK C UNIT 080,
ACTIVE	4973		Ext: 58(3)(a)	1,341.000			090, 096, 097, 098, 099, 100
	PIERIDAE ALTA P				Total Rental: 0.00		NTS 094-I-14 BLK D UNIT 071,
100.00000000	PIERIDAE ALTA P	Count Acreage =	No				081, 091, 092, 093
							NTS 094-I-14 BLK E UNIT 001,
							002, 003
							NTS 094-I-14 BLK F UNIT 006,
							007, 008, 009, 010

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PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00802

Sub: A	Prov:	0.000	0.000	NProv:	0.000	0.000
---------------	--------------	-------	-------	---------------	-------	-------

NG IN SLAVE_POINT;
NG IN SULPHUR_POINT;
NG IN KEG_RIVER;
NG IN PINE_POINT_GROUP
(EXCLUDING ALL NG FROM TOP
PINE POINT A TO BASE PINE POINT
A)

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

----- Related Contracts -----
C00597 A P&S Aug 15, 2017

Paid to: LESSOR (M)		Paid by: WI (M)	
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000

----- Well U.W.I. Status/Type -----
200/A-002-E/094-I-14/00 STANDING/GAS
200/A-001-E/094-I-14/02 TSTCOMPLTD/GA
200/C-097-C/094-I-14/00 CUT&CAP/GAS
200/C-097-C/094-I-14/03 CUT&CAP/GAS
202/D-003-E/094-I-14/00 SUSP/GAS

M00802	NG	CR	Eff: Jul 27, 1967	1,341.000		WI
Sub: B	WI		Exp: Jul 26, 1977	1,341.000	PIERIDAE ALTA P	100.00000000
ACTIVE	4973		Ext: 58(3)(a)	1,341.000		

Total Rental: 10057.50

100.00000000

PIERIDAE ALTA P
PIERIDAE ALTA P

Area : SIERRA
NTS 094-I-14 BLK C UNIT 080,
090, 096, 097, 098, 099, 100
NTS 094-I-14 BLK D UNIT 071,
081, 091, 092, 093
NTS 094-I-14 BLK E UNIT 001,
002, 003
NTS 094-I-14 BLK F UNIT 006,
007, 008, 009, 010

NG IN PINE_POINT_GROUP (PINE

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	1,139.950	1,139.950	Undev:	201.050	201.050
	Prov:	0.000	0.000	NProv:	0.000	0.000

Report Date: May 09, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00802 B _____ POINT A)

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Min Pay:

Div:

Min:

Paid by: WI (M)

PIERIDAE ALTA P 100.00000000

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00782 B	FO&OPT	Nov 25, 2010

----- Well U.W.I. Status/Type -----

200/C-100-C/094-I-14/00	PRODUCING/GAS
200/A-001-E/094-I-14/03	PRODUCING/GAS
200/D-090-C/094-I-14/00	PRODUCING/GAS
200/B-080-C/094-I-14/00	SUSP/GAS
200/C-097-C/094-I-14/02	CUT&CAP/GAS
200/B-099-C/094-I-14/00	PRODUCING/GAS
200/C-091-D/094-I-14/00	ABANDONED/GAS
200/D-091-D/094-I-14/02	PRODUCING/GAS
200/D-003-E/094-I-14/00	SUSP/GAS

M00804	PNG	CR	Eff: Aug 29, 1978	335.000		WI
Sub: B	WI		Exp: Aug 28, 1988	335.000	PIERIDAE ALTA P	100.00000000
ACTIVE	9837		Ext: 58(3)(a)	335.000		
	PIERIDAE ALTA P				Total Rental:	0.00
100.00000000	PIERIDAE ALTA P	Count Acreage =	No			

Area : SIERRA
 NTS 094-I-14 BLK C UNIT 092
 NTS 094-I-14 BLK F UNIT 002-005
 PNG BELOW BASE JEAN_MARIE TO
 BASE SULPHUR_PT-KEGR-PINE_PT
 EXCL PNG IN PINE_POINT_GROUP
 (E)

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED	Dev:	0.000	0.000	Undev:	335.000	335.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00783 A	ROYALTY	Nov 13, 1979

Royalty / Encumbrances

Report Date: May 09, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00783 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of SALES
	Roy Percent: 15.00000000				
	Deduction: YES				

M00804	B	Gas: Royalty:	Min Pay:	Prod/Sales:
		S/S OIL: Min:	Div:	Prod/Sales:
		Other Percent:	Min:	Prod/Sales:

Paid to: PAIDTO (R)		Paid by: PAIDBY (R)	
SIGNALTA RESOUR	16.66500000	PIERIDAE ALTA P	100.00000000
ARC RESOURCES L	33.33000000		
STRATHCONA RES	33.34000000		
PRAIRIESKY	16.66500000		

ROYALTY DEDUCTIONS - May 18, 2011

AS PER CLAUSE 8(B), PAYOR MAY DEDUCT ALL COSTS BEYOND THE WELLHEAD, DEDUCTIONS EQUIVALENT TO THE CROWN.

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:	Prod/Sales:	
S/S OIL: Min:	Max:	Div:	Prod/Sales:	
Other Percent:		Min:	Prod/Sales:	

Paid to: LESSOR (M)		Paid by: WI (M)	
MINISTER OF ENE	100.00000000	PIERIDAE ALTA P	100.00000000

Report Date: May 09, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00804 B

M00804	PNG	CR	Eff: Aug 29, 1978	335.000		WI	Area : SIERRA
Sub: C	WI		Exp: Aug 28, 1988	335.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-14 BLK C UNIT 092
ACTIVE	9837		Ext: 58(3)(a)	335.000			NTS 094-I-14 BLK F UNIT 002-005
	PIERIDAE ALTA P				Total Rental: 0.00		PNG IN PINE_POINT_GROUP (E)
100.00000000	PIERIDAE ALTA P						

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	201.050	201.050	Undev:	133.950	133.950
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00782 O	FO&OPT	Nov 25, 2010
C00783 A	ROYALTY	Nov 13, 1979

----- Well U.W.I. Status/Type -----

200/B-093-C/094-I-14/00 PRODUCING/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00783 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of SALES
	Roy Percent:	15.00000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: PAIDBY (R)		
	SIGNALTA RESOUR	16.66500000	PIERIDAE ALTA P	100.00000000	
	ARC RESOURCES L	33.33000000			
	STRATHCONA RES	33.34000000			
	PRAIRIESKY	16.66500000			

Report Date: May 09, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00804 C

ROYALTY DEDUCTIONS - May 18, 2011

AS PER CLAUSE 8(B), PAYOR MAY DEDUCT ALL COSTS BEYOND THE WELLHEAD,
DEDUCTIONS EQUIVALENT TO THE CROWN.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (M)

PIERIDAE ALTA P 100.00000000

M00809	PNG	CR	Eff: Sep 19, 1966	201.000		WI
Sub: B	WI		Exp: Sep 18, 1976	201.000	PIERIDAE ALTA P	100.00000000
ACTIVE	4713		Ext: 58(3)(a)	201.000		

Total Rental: 0.00

100.00000000 PIERIDAE ALTA P Count Acreage = No

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	201.000	201.000
					0.000	0.000

Area : SIERRA
NTS 094-I-14 BLK C UNIT 093,
094, 095

PNG BELOW BASE JEAN_MARIE TO
BASE SULPHUR_PT-KEGR-PINE_PT
EXCL PNG IN PINE_POINT_GROUP
(PINE POINT E)

----- Related Contracts -----

C00597 A	P&S	Aug 15, 2017
C00783 A	ROYALTY	Nov 13, 1979

Royalty / Encumbrances

Report Date: May 09, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00783 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of SALES
	Roy Percent: 15.00000000				
	Deduction: YES				
M00809	B		Min Pay:		Prod/Sales:
	Gas: Royalty:		Div:		Prod/Sales:
	S/S OIL: Min:	Max:	Min:		Prod/Sales:
	Other Percent:				
	Paid to: PAIDTO (R)		Paid by: PAIDBY (R)		
	SIGNALTA RESOUR 16.66500000		PIERIDAE ALTA P 100.00000000		
	ARC RESOURCES L 33.33000000				
	STRATHCONA RES 33.34000000				
	PRAIRIESKY 16.66500000				

ROYALTY DEDUCTIONS - May 18, 2011

AS PER CLAUSE 8(B), PAYOR MAY DEDUCT ALL COSTS BEYOND THE WELLHEAD,
DEDUCTIONS EQUIVALENT TO THE CROWN.

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MINISTER OF ENE 100.00000000		PIERIDAE ALTA P 100.00000000		

Report Date: May 09, 2022

Page Number: 26

REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00809 B

M00809	PNG	CR	Eff: Sep 19, 1966	201.000		WI	Area : SIERRA
Sub: C	WI		Exp: Sep 18, 1976	201.000	PIERIDAE ALTA P	100.00000000	NTS 094-I-14 BLK C UNIT 093,
ACTIVE	4713		Ext: 58(3)(a)	201.000			094, 095
	PIERIDAE ALTA P				Total Rental: 0.00		
100.00000000	PIERIDAE ALTA P						PNG IN PINE_POINT_GROUP (E)

Status	Hectares	Net	Hectares	Net	Related Contracts
	0.000	0.000	0.000	0.000	C00597 A P&S Aug 15, 2017
DEVELOPED	67.030	67.030	133.970	133.970	C00782 P FO&OPT Nov 25, 2010
	0.000	0.000	0.000	0.000	C00783 A ROYALTY Nov 13, 1979

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----
200/B-093-C/094-I-14/00 PRODUCING/GAS

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00783 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of SALES
	Roy Percent: 15.00000000				
	Deduction: YES				
	Gas: Royalty:	Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:	Prod/Sales:	
	Other Percent:		Min:	Prod/Sales:	
	Paid to: PAIDTO (R)	Paid by: PAIDBY (R)			
	SIGNALTA RESOUR 16.66500000	PIERIDAE ALTA P 100.00000000			
	ARC RESOURCES L 33.33000000				
	STRATHCONA RES 33.34000000				
	PRAIRIESKY 16.66500000				

Report Date: May 09, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00809 C

ROYALTY DEDUCTIONS - May 18, 2011

AS PER CLAUSE 8(B), PAYOR MAY DEDUCT ALL COSTS BEYOND THE WELLHEAD,
DEDUCTIONS EQUIVALENT TO THE CROWN.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (M)

PIERIDAE ALTA P 100.00000000

M00805	PNG	CR	Eff: Sep 19, 1966	67.000		WI
Sub: A	WI		Exp: Sep 18, 1976	67.000	PIERIDAE ALTA P	100.00000000
ACTIVE	10783		Ext: 58(3)(a)	67.000		
	PIERIDAE ALTA P		Total Rental:	502.50		
100.00000000	PIERIDAE ALTA P					

Area : SIERRA
NTS 094-I-14 BLK D UNIT 092
PNG IN DEBOLT

----- Related Contracts -----

C00597 A P&S Aug 15, 2017

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	67.000	67.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I. Status/Type -----

200/C-092-D/094-I-14/00 DISPOSAL/WTR

200/D-092-D/094-I-14/00 ABD/WATER

Royalty / Encumbrances

Report Date: May 09, 2022

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REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

M00805

A

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

MINISTER OF ENE 100.00000000

Paid by: WI (M)

PIERIDAE ALTA P 100.00000000

Report Date: May 09, 2022

Page Number: 29

REPORTED IN HECTARES

PIERIDAE ALBERTA PRODUCTION LTD Mineral Property Report

SIERRA ROYALTY LANDS

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

Report Total:	Total Gross:	8,659.500	Total Net:	8,659.500			
	Prod Gross:	0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net: 0.000
	Dev Gross:	5,573.640	Dev Net:	5,573.640	Undev Gross :	3,085.860	Undev Net : 3,085.860
	Prov Gross:	0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net: 0.000

** End of Report **

Schedule "B"

This is Schedule "B" attached to and made a part of the Gross Overriding Royalty Agreement dated _____, 2022, between 611890 Alberta Inc., d.b.a. Avila Energy and Avila Exploration & Development and Pieridae Alberta Production Ltd.

2015 CAPL OVERRIDING ROYALTY PROCEDURE ELECTIONS AND AMENDMENTS

1. **Effective Date (Clause 1.01):** Has the meaning given to such term in the Head Agreement.
2. **Incorporation Of Provisions From 2015 CAPL Operating Procedure (Clause 1.02):**
 - (a) Definition of Market Price: Optional sentence will X /will not _____ apply.
 - (b) Clause 18.01 (Confidentiality Requirement): Optional sentence will X /will not _____ apply.
3. **Quantification Of Overriding Royalty (Subclause 2.01A, if applicable):**
 - (a) For crude oil, Alternate 1 will apply (Specify 1 or 2).
 - If Alternate 1 applies: 10 %.
 - If Alternate 2 applies, divided by _____ and not less than _____% or more than _____%.
 - (b) For all other Petroleum Substances, Alternate 1 will apply (Specify 1 or 2).
 - If Alternate 1 applies: 10 %
 - If Alternate 2 applies: (i) _____%; and (ii) _____%.
4. **Definition Of Allocation Ratio (Subclause 2.03A):** Alternate 1 will apply (Specify 1 or 2).
5. **Royalty Payor's Allowed Deductions (Clause 2.05), if applicable:**
 - (a) Costs through First Point of Measurement (Subclause 2.05A): Alternate 1 will apply (Specify 1 or 2).
 - (b) Limitations On Deductions (Subclause 2.05C): Alternate(s) (Specify): (i) 1 only X; (ii) 2 only _____; (iii) 3 only _____; (iv) 1, 2 and 3 _____; (v) other combination of more than one of 1, 2 and 3 (Specify) _____; or (vi) none of 1, 2 and 3 _____.
 - If Alternate 2 applies, deductions not greater than _____% of Market Price.
 - If Alternate 3 applies, deductions not greater than: \$ _____/10³m³.
6. **Royalty Owner's Rights Upon Surrender (Clause 2.09):** This optional Clause will _____/will not X apply.
7. **Well Information To Royalty Owner (Paragraph 3.01A(b)):** Paragraph (b) will X /will not _____ apply.
8. **Dispute Resolution (Clause 8.01):** Article 21.00 of the CAPL Operating Procedure will _____/will not X apply.

Schedule "C"

This is Schedule "A" attached to and made a part of the Gross Overriding Royalty Agreement dated _____, 2022, between 611890 Alberta Inc., d.b.a. Avila Energy and Avila Exploration & Development and Pieridae Alberta Production Ltd.

FORM OF ROYALTY CONVEYANCE AND TERMINATION AGREEMENT

(attached)

**GROSS OVERRIDING ROYALTY
CONVEYANCE AND TERMINATION AGREEMENT**

THIS GROSS OVERRIDING ROYALTY CONVEYANCE AND TERMINATION AGREEMENT (the "**Agreement**") dated _____, 20__ (the "**Effective Date**") between:

611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT, a body corporate formed pursuant to the laws of Alberta and having an office and carrying on business in Calgary, Alberta, carrying on business in the Province of British Columbia under the assumed name **AVILA EXPLORATION LTD.** (hereinafter referred to as "**Purchaser**")

– and –

PIERIDAE ALBERTA PRODUCTION LTD., a corporation formed pursuant to the laws of Alberta ("**Vendor**")

(Purchaser and Vendor are each individually a "**Party**" and together the "**Parties**").

WHEREAS The Parties are the parties to a gross overriding royalty agreement dated [●], 2022 (the "**GORR Agreement**") pursuant to which Vendor, as Royalty Owner, has reserved the Overriding Royalty unto itself;

AND WHEREAS pursuant to the GORR Agreement, Purchaser, as Royalty Payor, has exercised the Option and has issued to Vendor, as Royalty Owner, an Option Exercise Notice;

NOW THEREFORE, in consideration of the premises hereto and the mutual covenants and agreements herein contained, the parties hereto agree as follows:

1 DEFINITIONS

Capitalized terms used in this Agreement and not otherwise defined herein will have the meaning given to it in the GORR Agreement. In addition the following terms will have the following meanings:

- 1.1 "**GST**" means the goods and services tax payable pursuant to the *Excise Tax Act* (Canada) or any successor legislation;
- 1.2 "**Purchase Price**" has the meaning given to such term in Section 2.2.

2 SALE AND CONVEYANCE

- 2.1 In consideration of the payment to Vendor by Purchaser of the Purchase Price, Vendor hereby sells, assigns, transfers, conveys and sets over to Purchaser, and Purchaser hereby purchases from Vendor, all of the right, title, estate and interest of Vendor (whether absolute or contingent, legal or beneficial) in and to the Overriding Royalty and the GORR Agreement in accordance with the terms of this Agreement.
- 2.2 The aggregate consideration paid by Purchaser to Vendor for Vendor's interest in and to the Overriding Royalty and the GORR Agreement is Six Million Five Hundred Thousand Canadian Dollars (\$6,500,000) (the "**Purchase Price**") plus applicable GST and/or Sales Taxes pursuant to Section 2.4.

2.3 Each of Purchaser and Vendor is a registrant for GST purposes in accordance with the provisions of the *Excise Tax Act* (Canada) or any successor legislation. Their respective GST registration numbers are:

Vendor [●]
Purchaser [●]

2.4 The Parties acknowledge that the Purchase Price is exclusive of GST and all other sales taxes. Purchaser shall be solely responsible for GST and all other sales taxes which may be imposed by any governmental authority in connection with the purchase and sale contemplated hereby. Except where Vendor is required to collect or pay GST or other sales taxes, Purchaser shall pay such GST and sales taxes directly to the appropriate governmental authority or other entity within the required time period and shall file all necessary documentation with respect thereto when due. Vendor will do and cause to be done such things as are reasonably requested to enable Purchaser to comply with such obligation in a timely manner. If Vendor is required to pay GST or any other sales taxes, Purchaser shall promptly reimburse Vendor the full amount so paid by Vendor upon delivery to Purchaser of copies of receipts showing payment thereof. Purchaser shall be responsible for the payment of any GST or other sales taxes payable in respect of its purchase of the Overriding Royalty and GORR Agreement pursuant hereto and any interest and penalties payable in respect thereto and shall indemnify and save harmless Vendor in respect thereof.

3 TERMINATION OF OVERRIDING ROYALTY AND GORR AGREEMENT

3.1 Subject to payment by Purchaser of the Purchase Price, effective as of the Effective Date, the Parties agree that the Overriding Royalty and GORR Agreement are hereby terminated and of no further force and effect.

3.2 Purchaser shall:

- (a) be solely liable and responsible for any and all losses and liabilities which Vendor may suffer, sustain, pay or incur; and
- (b) indemnify, release and save harmless Vendor from any and all losses, liabilities, claims, actions, proceedings and demands, whatsoever which may be brought against or suffered by Vendor or which Vendor may sustain, pay or incur;

as a result of any matter or thing resulting from, attributable to or connected with the Overriding Royalty or the GORR Agreement and arising or accruing after the Effective Date.

4 ADDRESS FOR SERVICE

The address for service of notice hereunder of each of the Parties shall be as follows:

Royalty Payor:

611890 ALBERTA INC., D.B.A. AVILA ENERGY AND AVILA EXPLORATION & DEVELOPMENT

[●]
Attention: [●]
E-mail: [●]

Royalty Owner:

PIERIDAE ALBERTA PRODUCTION LTD.

3100, 308 – 4th Ave. SW
Calgary, Alberta, T2P 0H7
Canada
Attention: [●]
E-mail: [●]

5 MISCELLANEOUS

- 5.1 The terms of this Agreement constitute the entire agreement between the Parties with respect to the subject matter hereof and no implied covenant or liability is created or shall arise by reason of this Agreement or anything herein contained.
- 5.2 Each Party will, from time to time and at all times after the execution hereof, without further consideration, do such further acts and deliver all such further assurances, deeds and documents as shall be reasonably required to fully perform and carry out the terms of this Agreement.
- 5.3 This Agreement shall, in all respects, be subject to, interpreted, construed and enforced in accordance with and under the laws of the Province of Alberta and the laws of Canada applicable therein and shall, in every regard, be treated as a contract made in the Province of Alberta. The Parties irrevocably attorn and submit to the jurisdiction of the courts of the Province of Alberta and courts of appeal therefrom in respect of all matters arising out of this Agreement.
- 5.4 If any provision of this Agreement is held to be invalid, illegal, or unenforceable, the invalidity, illegality, or unenforceability will not affect any other provision of this Agreement and this Agreement will be construed as if the invalid, illegal, or unenforceable provision had never been contained herein and the remaining provisions and conditions shall continue in full force and be binding upon the Parties as though the said provision had never been included.
- 5.5 This Agreement may be executed in counterpart. All executed counterpart pages, when taken together, will constitute the Agreement.

Signature Page Follows

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

**611890 ALBERTA INC., D.B.A. AVILA ENERGY AND
AVILA EXPLORATION & DEVELOPMENT**

Per: _____

Name:

Title:

PIERIDAE ALBERTA PRODUCTION LTD.

Per: _____

Name:

Title:

Signature page to Gross Overriding Royalty Conveyance and Termination Agreement