EVALUATION OF PROSPECTIVE RESOURCES

COTTONWOOD AND MORRIS BLOCKS
ELK HILLS, MONTANA

Owned by

SUPER NOVA MINERALS CORP.

June 1, 2013
(May 31, 2013)

Chapman Petroleum Engineering Ltd.
445, 708 - 11th Avenue S.W., Calgary, Alberta T2R 0E4 • Phone: (403) 266-4141 • Fax: (403) 266-4259 • www.chapeng.ab.ca

September 12, 2013

Super Nova Minerals Corp.
575-1111 West Hastings Street
Vancouver, BC
V6E 2J3

Attention: Mr. Wolf Wiese

Dear Sir:

Re: Evaluation of Prospective Resources – Super Nova Minerals Corp.
Cottonwood and Morris Blocks, Elk Hills Area, Montana – June 1, 2013

In accordance with your authorization, we have performed an evaluation of the prospective resources on the Elk Hills area prospects in Montana, for Super Nova Minerals Corp. (the "Company"), in order to determine the feasibility of the Company participating in the exploration and development of these prospects under the terms proposed and the value of the prospects after consideration of risk. This evaluation has been conducted in accordance with National Instrument 51-101, Sec. 5.9, of the Canadian Securities Administrators pertaining to disclosure of resources, utilizing forecast prices and costs and is compliant with the internationally accepted Petroleum Resources Management System (PRMS) standard.

Our analysis has included a review of the available technical data including the geological and geophysical interpretation presented by the Company, the proposed ownership terms, information from relevant nearby wells or analogous reservoirs and the proposed program for each prospect. We have reviewed this material with respect to the estimated resources and productivity that would be expected of a successful program, the anticipated capital costs (including drilling, completion and equipment), the average operating costs in the area and expected product prices. We have also considered the availability of product markets, and transmission facilities within economic reach of the area.

In forming our opinion of these prospects we have relied to some extent on the information presented by the Company, which, together with our independent analysis and judgment, was sufficient for us to confidently establish the nature of the prospects and risks involved.

An economic analysis has been performed for the Company's interest position. This analysis has been utilized predominantly for formulating and supporting our recommendation on the project and the values established do not necessarily infer the "fair market value" of these prospective resources. All monetary values presented in this report are expressed in terms of US dollars.

Based on our analysis, after consideration of risk, we have concluded that the potential of these prospects is of sufficient merit to justify the work program being proposed, and we therefore recommend and support the Company's participation.

All data gathered and calculations created in support of this report are stored permanently in our files and can be made available or presented on request. We reserve the right to make revisions to this report in light of additional information made available or which becomes known subsequent to the preparation of this report. Due to the risks involved in exploring for oil and gas reserves, our assessment of the project cannot be considered a guarantee that any wells drilled will be successful.

Prior to public disclosure of any information contained in this report, or our name as author, our written consent must be obtained, as to the information being disclosed and the manner in which it is presented. This report may not be reproduced, distributed or made available for use by any other party without our written consent and may not be reproduced for distribution at any time without the complete context of the report, unless otherwise reviewed and approved by us.

We consent to the submission of this report, in its entirety, to securities regulatory agencies and stock exchanges, by the Company.

It has been a pleasure to perform this evaluation and the opportunity to have been of service is appreciated.

Yours very truly,

Chapman Petroleum Engineering Ltd.

[Original Signed By:]

C.W. Chapman

C.W. Chapman, P.Eng.,
President

[Original Signed By:]

Konstantin Zaitsev

Konstantin Zaitsev, C.Tech.
Oil and Gas Reserves Evaluator

PERMIT TO PRACTICE
CHAPMAN PETROLEUM ENGINEERING LTD.
Signature [Original Signed By:] *C.W. Chapman*
Date *September 17, 2013*
PERMIT NUMBER: P 4201
The Association of Professional Engineers and Geoscientists of Alberta

kvz/lml/5842

CERTIFICATE OF QUALIFICATION

I, C. W. CHAPMAN, P. Eng., Professional Engineer of the City of Calgary, Alberta, Canada, officing at Suite 445, 708 – 11th Avenue S.W., hereby certify:

1. THAT I am a registered Professional Engineer in the Province of Alberta and a member of the Australasian Institute of Mining and Metallurgy.

2. THAT I graduated from the University of Alberta with a Bachelor of Science degree in Mechanical Engineering in 1971.

3. THAT I have been employed in the petroleum industry since graduation by various companies and have been directly involved in reservoir engineering, petrophysics, operations, and evaluations during that time.

4. THAT I have in excess of 25 years in the conduct of evaluation and engineering studies relating to oil & gas fields in Canada and around the world.

5. THAT I participated directly in the evaluation of these assets and properties and preparation of this report for Super Nova Minerals Corp., dated September 12, 2013 and the parameters and conditions employed in this evaluation were examined by me and adopted as representative and appropriate in establishing the value of these oil and gas properties according to the information available to date.

6. THAT I have not, nor do I expect to receive, any direct or indirect interest in the properties or securities of Super Nova Minerals Corp. its participants or any affiliate thereof.

7. THAT I have not examined all of the documents pertaining to the ownership and agreements referred to in this report, or the chain of Title for the oil and gas properties discussed.

8. A personal field examination of these properties was considered to be unnecessary because the data available from the Company's records and public sources was satisfactory for our purposes.

[Original Signed By:]

C.W. Chapman

C.W. Chapman, P.Eng.
President

PERMIT TO PRACTICE
CHAPMAN PETROLEUM ENGINEERING LTD.
[Original Signed By:]
Signature *C.W. Chapman*
Date *September 17, 2013*
PERMIT NUMBER: P 4201
The Association of Professional Engineers and Geoscientists of Alberta

CERTIFICATE OF QUALIFICATION

I, KONSTANTIN ZAITSEV, of the City of Calgary, Alberta, Canada, officing at Suite 445, 708 – 11th Avenue S.W., hereby certify:

1. THAT I am a Certified Technician in the Province of Alberta.

2. THAT I graduated from the Kazak National Technical University, Kazakhstan, Almaty with a Bachelor of Science degree in Mechanical Engineering in 1996.

3. THAT I graduated from the South Alberta Institute of Technology, Calgary, Canada with a Bachelor of Applied Petroleum Engineering Technology degree in 2010.

4. THAT I participated directly in the evaluation of these assets and properties and preparation of this report for Super Nova Minerals Corp., dated September 12, 2013 and the parameters and conditions employed in this evaluation were examined by me and adopted as representative and appropriate in establishing the value of these oil and gas properties according to the information available to date.

5. THAT I have not, nor do I expect to receive, any direct or indirect interest in the properties or securities of Super Nova Minerals Corp., its participants or any affiliate thereof.

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7. A personal field examination of these properties was considered to be unnecessary because the data available from the Company's records and public sources was satisfactory for our purposes.

[Original Signed By:]

Konstantin Zaitsev

Konstantin Zaitsev, C.Tech.
Oil and Gas Reserves Evaluator

CERTIFICATE OF QUALIFICATION

I, WEI GUO WANG, P.Eng., CGA, Professional Engineer and Certified General Accountant of the City of Calgary, Alberta, Canada, office at Suite 445, 708 – 11th Avenue S.W., hereby certify:

1. THAT I am a Registered Professional Engineer in the Province of Alberta.

2. THAT I am a Certified General Accountant in the Province of Alberta.

2. THAT I graduated from the University of Calgary with a Master of Arts degree in Economics in 2005 and a Bachelor of Science degree in Chemical Engineering from Hefei University of Technology of China in 1985.

3. THAT I have been employed in the petroleum industry since 2002.

4. THAT I participated directly in the evaluation of these assets and properties and preparation of this report for Super Nova Minerals Corp., dated September 12, 2013 and the parameters and conditions employed in this evaluation were examined by me and adopted as representative and appropriate in establishing the value of these oil and gas properties according to the information available to date.

5. THAT I have not, nor do I expect to receive, any direct or indirect interest in the properties or securities of Super Nova Minerals Corp., its participants or any affiliate thereof.

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7. A personal field examination of these properties was considered to be unnecessary because the data available from the Company's records and public sources was satisfactory for our purposes.

[Original Signed By:]

Wei Guo Wang

Wei Guo Wang, P.Eng., CGA, MA, MBA, B.Sc
Project Economist (Economics Coordinator)

EVALUATION OF PROSPECTIVE RESOURCES

COTTONWOOD AND MORRIS BLOCKS ELK HILLS, MONTANA

Owned By

SUPER NOVA MINERALS CORP.

June 1, 2013
(May 31, 2013)

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SCOPE OF REPORT

Authorization

This report has been authorized by Mr. Wolf Wiese on behalf of Super Nova Minerals Corp. The technical analysis of this property has been performed during the month of September 2013.

Purpose

The purpose of this report was to independently determine the feasibility of the Company undertaking the exploration and development of the prospective resources in the Cottonwood and Morris Blocks, in Elk Hills, Montana, USA, and determine the magnitude of the prospective resources and the economic value before and after the consideration of risk.

Definitions

The following definitions, extracted from Section 5.2 of the Canadian Oil and Gas Evaluation Handbook, Volume 1 – Second Edition (COGEH-1) published by the Petroleum Society of CIM, and the Calgary chapter of the Society of Petroleum Evaluation Engineers (SPEE), as specified by Canadian Securities Regulations NI 51-101. These definitions relate to the subdivisions in the resources classification framework of Figure 1 which follows and use the primary nomenclature and concepts contained in the 2007 SPE-PRMS.

Total Petroleum Initially-In-Place (PIIP) is that quantity of petroleum that is estimated to exist originally in naturally occurring accumulations. It includes that quantity of petroleum that is estimated, as of a given date, to be contained in known accumulations, prior to production, plus those estimated quantities in accumulations yet to be discovered (equivalent to "total resources").

Discovered Petroleum Initially-In-Place (equivalent to "discovered resources") is that quantity of petroleum that is estimated, as of a given date, to be contained in known accumulations prior to production. The recoverable portion of discovered petroleum initially in place includes production, reserves, and contingent resources; the remainder is unrecoverable.

a) Production

Production is the cumulative quantity of petroleum that has been recovered at a given date.

b) Reserves

Reserves are estimated remaining quantities of oil and natural gas and related substances anticipated to be recoverable from known accumulations, as of a given date, based on the analysis of drilling, geological, geophysical, and engineering data; the use of established technology; and specified economic conditions, which are generally accepted as being reasonable. Reserves are further classified according to the level of certainty associated with the estimates and may be subclassified based on development and production status.

c) Contingent Resources

Contingent resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations using established technology or technology under development, but which are not currently considered to be commercially recoverable due to one or more contingencies. Contingencies may include factors such as economic, legal, environmental, political, and regulatory matters, or a lack of markets. It is also appropriate to classify as contingent resources the estimated discovered recoverable quantities associated with a project in the early evaluation stage. Contingent Resources are further classified in accordance with the level of certainty associated with the estimates and may be subclassified based on project maturity and/or characterized by their economic status.

d) Unrecoverable

Unrecoverable is that portion of Discovered or Undiscovered PIIP quantities which is estimated, as of a given date, not to be recoverable by future development projects. A portion of these quantities may become recoverable in the future as commercial circumstances change or technological developments occur; the remaining portion may never be recovered due to the physical/chemical constraints represented by subsurface interaction of fluids and reservoir rocks.

Undiscovered Petroleum Initially In Place (equivalent to "undiscovered resources") is that quantity of petroleum that is estimated, on a given date, to be contained in accumulations yet to be

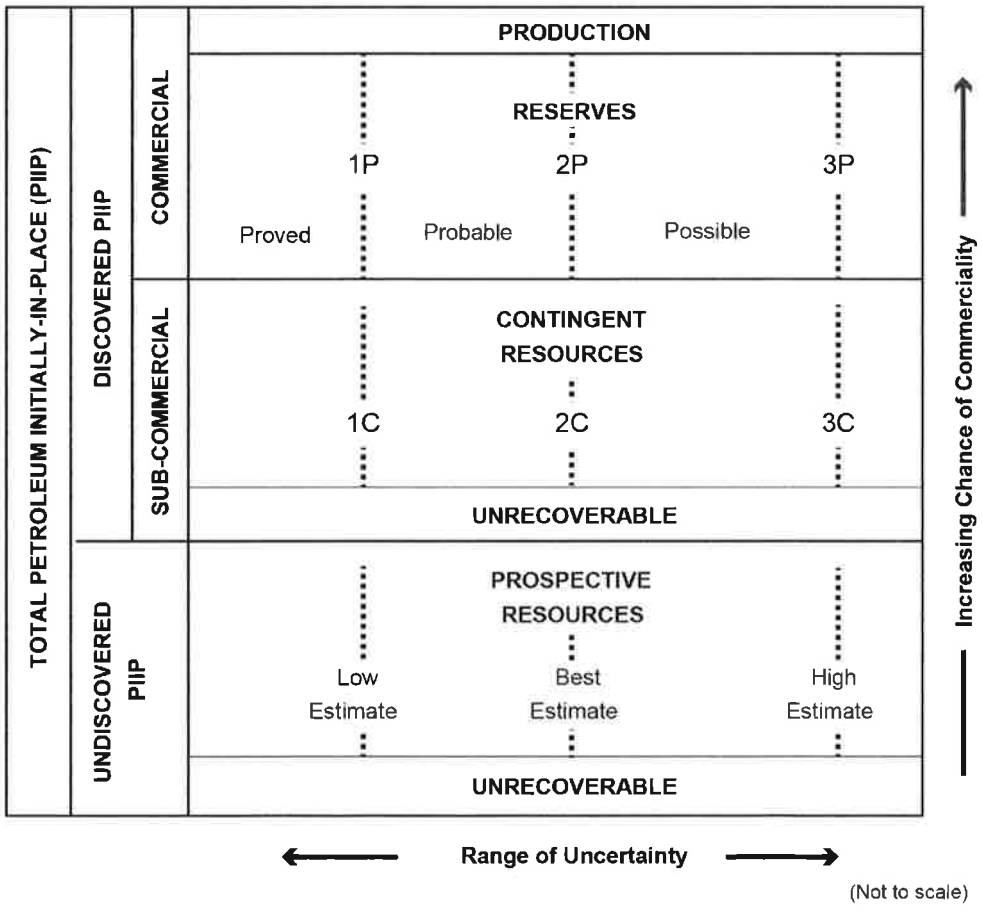
discovered. The recoverable portion of undiscovered petroleum initially in place is referred to as "prospective resources", the remainder as "unrecoverable".

a) *Prospective Resources*

Prospective resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective resources have both an associated chance of discovery and a chance of development. Prospective resources are further subdivided in accordance with the level of certainty associated with recoverable estimates assuming their discovery and development and may be subclassified based on project maturity.

There is no certainty that any portion of the resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the resources.

Figure 1 – Resources classification framework (SPE-PRMS, Figure 1.1).



Barrels of Oil Equivalent

If at any time in this report reference is made to "Barrels of Oil Equivalent" (BOE), the conversion used is 6 Mscf : 1 STB (6 Mcf : 1 bbl).

BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf : 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent value equivalency at the well head.

Product Prices

Chapman Petroleum Engineering Ltd. conducts continual surveillance and monitoring on a number of Benchmark product prices both locally and internationally. Based on historical data, current conditions and our view of the relevant political and economic trends, we independently prepare oil, gas and by-product price forecasts including predictions for the near term (first few years) with escalation thereafter for a maximum of 15 years, after which prices are held constant.

In establishing our forecasts we also consider input from operating companies, consulting firms, oil & gas marketing companies and financial institutions. Our forecasts are updated quarterly and the latest one prior to the effective date would generally be used. The forecast used for this report is presented as Attachment 1.

The Benchmark Oil Par Price shown is the equivalent price of light sweet crude landed in Edmonton to that of the West Texas Intermediate crude (WTI) in Cushing, Oklahoma after adjustments for transportation and the prevailing dollar exchange rate ($US/$Can).

The initial oil and gas prices for each property have been adjusted in this report to reflect the relative actual prices being received or forecast to be received.

Any prices quoted in the property discussions reflect fully adjusted prices for crude quality, transportation, gas heating value and specific contractual arrangements. In the case of delayed production the equivalent 2013 price for that production has been quoted.

Royalties

The Company's land is subject to royalty burdens totaling 20%.

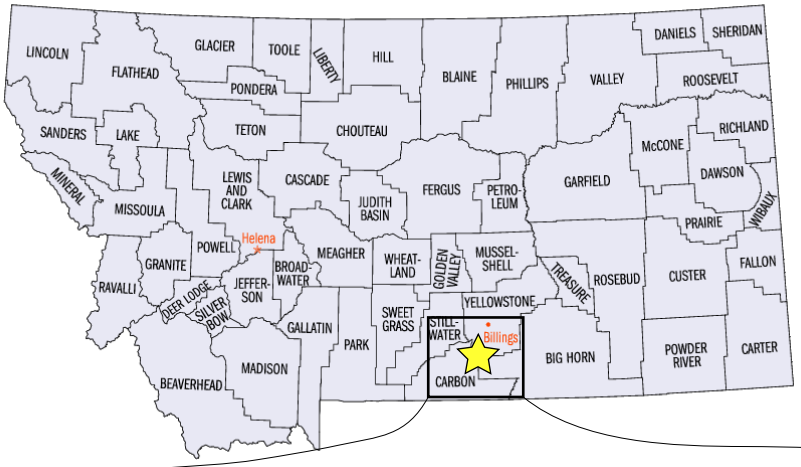
Capital Expenditures and Operating Costs

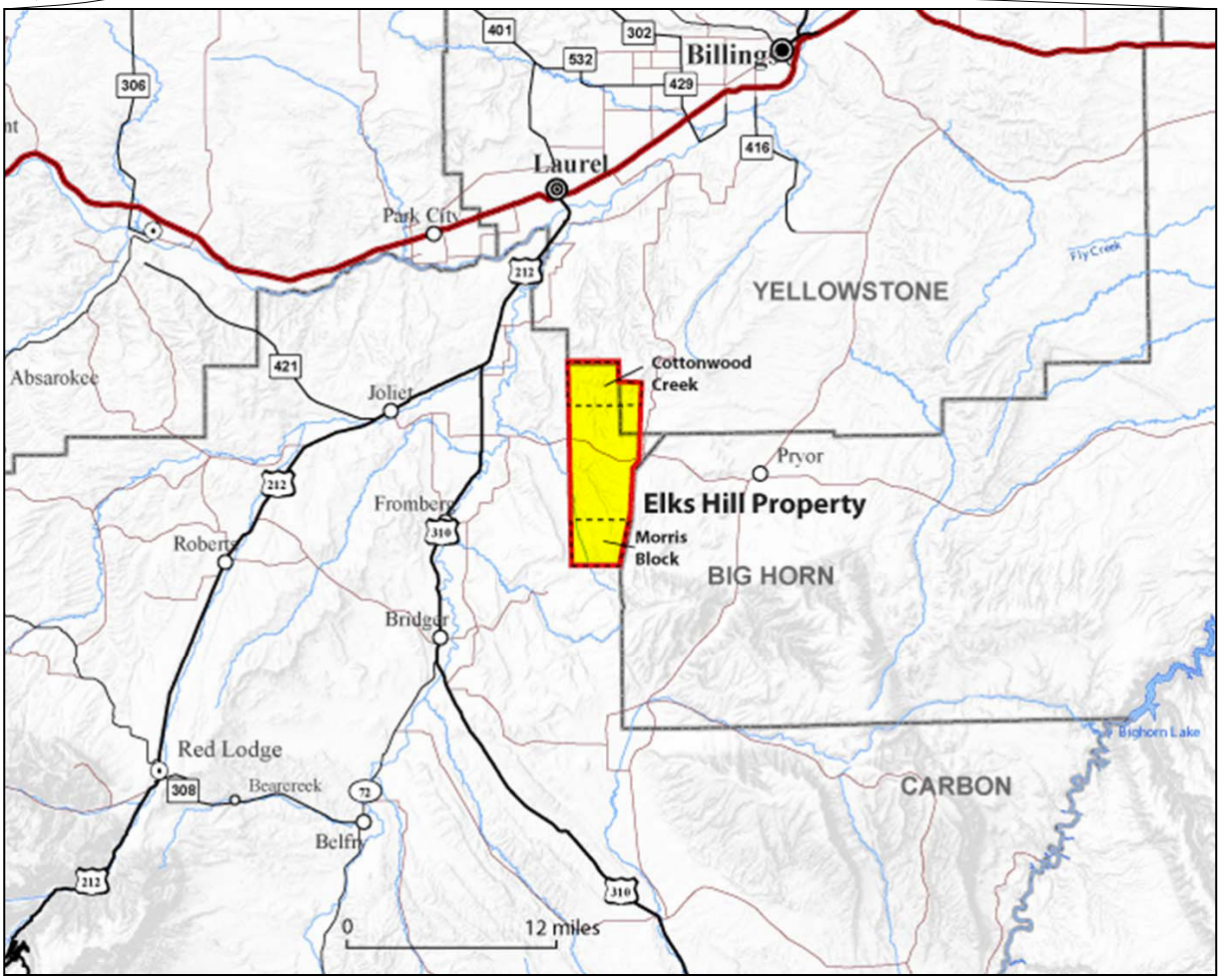
Operating costs and capital expenditures have been based on historical experience and analogy where necessary and are expressed in current year dollars and escalated as follows:

2013	- No Escalation
2014-2028	- 2.0% per year
Thereafter	- No Escalation

Abandonment and Restoration

Abandonment and restoration costs, net of salvage, have been included in the cash flows for the final event of any particular well. The abandonment cost does not impact the economic limit and is included in the final year of production automatically by the economic software.





SUPER NOVA MINERALS CORP.

ELKS HILL PROPERTY

MONTANA, USA

ORIENTATION MAP

JUNE 2013 **JOB No. 5842**

Attachment 1

CHAPMAN PETROLEUM ENGINEERING LTD.

International Price - Crude Oil & Natural Gas

HISTORICAL, CONSTANT, CURRENT AND FUTURE PRICES

June 1, 2013

Date	WTI [1] $US/STB	Brent Spot (ICE) $US/STB[2]	AECO Spot Gas [3] C$/MMBTU	Henry Hub Gas[4] $US/MMBTU	Nymex C1 $US/MMBTU	Bank of Canada Average Noon Exchange Rate $US/$CDN
HISTORICAL PRICES						
2001	25.98	24.36	5.44	3.96	N/A	0.65
2002	26.09	24.09	4.13	3.36	N/A	0.64
2003	30.84	28.40	7.03	5.49	N/A	0.71
2004	41.48	38.03	6.60	5.91	6.18	0.77
2005	56.62	55.28	8.82	8.92	9.01	0.83
2006	65.91	66.09	6.55	6.75	6.98	0.88
2007	72.35	72.74	6.47	6.97	7.11	0.94
2008	99.70	98.33	8.17	8.98	8.90	0.94
2009	61.64	62.52	3.99	3.94	3.91	0.88
2010	79.42	80.22	4.02	4.39	4.42	0.97
2011	95.03	109.67	3.63	3.99	4.03	1.01
2012	94.16	108.75	2.39	2.70	2.77	1.00
2013 (5 mos)	93.92	108.91	3.38	3.79	3.73	0.99
CONSTANT PRICES (The first-day-of-the-month price for the preceding 12 months-SEC)						
	91.12	108.23	2.88	3.30	3.36	**1.00**
FORECAST PRICE						
2013 (7mos)	**95.00**	110.00	3.60	3.98	4.02	**1.00**
2014	**92.00**	102.00	3.80	4.18	4.22	**1.00**
2015	**92.00**	99.50	4.15	4.53	4.57	**1.00**
2016	**96.00**	101.00	4.70	5.08	5.12	**1.00**
2017	**97.00**	102.00	5.10	5.48	5.52	**1.00**
2018	**98.00**	103.00	5.35	5.73	5.77	**1.00**
2019	**100.00**	105.00	5.45	5.83	5.87	**1.00**
2020	**100.00**	105.00	5.55	5.93	5.97	**1.00**
2021	**102.00**	107.00	5.65	6.03	6.07	**1.00**
2022	**104.04**	109.04	5.75	6.13	6.17	**1.00**
2023	**106.12**	111.12	5.85	6.23	6.27	**1.00**
2024	**108.24**	113.24	6.00	6.38	6.42	**1.00**
2025	**110.41**	115.41	6.10	6.48	6.52	**1.00**
2026	**112.62**	117.62	6.20	6.58	6.62	**1.00**
2027	**114.87**	119.87	6.35	6.73	6.77	**1.00**
2028	**117.17**	122.17	6.50	6.88	6.92	**1.00**
Constant thereafter						

Notes:

[1] West Texas Intermediate quality (D2/S2) crude landed in Cushing, Oklahoma.

[2] The Brent Spot price is estimated based on historic data.

[3] The AECO C Spot price, which is the Alberta gas trading price

[4] Henry Hub is natural gas futures contracts traded on the New York Mercantile Exchange (NYMEX).

COTTONWOOD AND MORRIS BLOCKS

ELK HILLS, MONTANA

INDEX

PROSPECT SYNOPSIS
COTTONWOOD AND MORRIS BLOCKS
ELK HILLS, MONTANA

This Prospect Synopsis contains the information required to be disclosed under NI 51-101, Sec. 5.9. More details regarding the prospects are presented in the Report Discussion which follows.

(a) The Company has an option to acquire a 50% percent working interest (will be increased up to 87.5% after payout according to the Farmout Agreement) in 4,382.29 acres, also the Company has an option for additional 8,103.91 acres in the same Elk Hills Property,

(b) The subject exploration lands are located in Elk Hills Property, Montana, USA,

(c) The expected product from a successful prospect is heavy oil (11-13 API),

(d) The predominant risk on this property is the possibility of encountering a low quality reservoir which is not capable of delivering commercial rates,

(e) The economic and risk analysis, justifying the participation in this project is presented in the Discussion of the report and a summary of the "before and after risk" values for the Forecast Prices and Costs Case is presented below:

Company Net Value, Thousands of Dollars (US)

	Before Risk	After Risk
Undiscounted	411,126	180,223
Discounted @ 5%/year	258,681	113,148
Discounted @ 10%/year	167,687	73,110
Discounted @ 15%/year	111,500	48,388
Discounted @ 20%/year	75,754	32,660

This report was prepared by a "Qualified Reserves Evaluator and Auditor" who is independent of the Company.

COTTONWOOD AND MORRIS BLOCKS
ELK HILLS, MONTANA
DISCUSSION

Ownership

The Company has an option to acquire a 50% percent working interest (will be increased up to 87.5% after payout according to the Farmout Agreement) in 4,382.29 acres. The Company also has an option for additional exploration in 8,103.91 acres in the same Elk Hills property as shown on the map, Figure 1a.

A detailed description of the lands, interests and royalty burdens is presented in Table 1.

Exploration History

The prospect has been identified on the basis of the electric well logs, core analysis and surface mapping. There are approximately 10 wells on the lease land and adjacent sections, most of which were drilled between 1920 and 1980, based on surface anticlines. The most recent well, Longshot Bauwens 15-13 (Sec 13, Twp. 5S, Rge 24S), was drilled, logged and cored on the Morris block in 2010, confirming the presence of heavy oil within the block; in 2012 the Bauwens 15-13 well was treated with an acid squeeze which showed a flow rate commensurate with a typical steam injection and confirmed the viability of the Tensleep SS formation.

Geology

The Elk Hills Property is located in the along the northeast margin of the Clarks Fork Basin in southern Montana just north of the Pryor and Bighorn Mountain ranges. It is one of a series of smaller basins that were formed in the Laramide Orogeny during the Early Tertiary along with the Crazy Mountains Basin to the north and the Bighorn Basin to the south in Wyoming. A heavy oil reservoir has been mapped on this property in the Middle Pennsylvanian Tensleep Sandstone, as shown on the Central Montana Stratigraphic Chart illustrated in Figure 2a. The Tensleep Sandstone is a widespread eolian deposit found in southern Montana and Wyoming found at an approximate depth of 1350 ft. in this area. The gross thickness of the reservoir sand in the Elk Hills Property varies from 20 to 60 ft. A log analysis of the Bauwens 15-13 well on the property is illustrated in Figure 2b. It shows 37 feet of heavy oil pay in the Tensleep Sandstone in a well which has a partial penetration of the zone.

A structure map of the Elk Hills Property based on aerial photography interpretation is illustrated in Figure 2c. It shows a large north-south trending anticline with two closed structural culminations on the Company lands. Also shown is a possible oil-water contact based on log interpretation and heavy oil staining on samples which would give the maximum amount of areal closure of the heavy oil accumulation.

Petrophysics

Morris Block Log Analysis

The log analysis performed on the Bauwens 15-13 well was made using the Hydrocarbon Data Systems (HDS) software.

The well log digital Log ASCII Standard (LAS) files was supplied by the client along with a mud-log in PDF form, and core results.

The Tensleep sandstone formation was analysed using the Dual Water model for saturation by applying the Humble formula with Tortuosity Constant 'a' of 0.62, Cementation Exponent 'm' of 2.15, and Saturation Exponent 'n' of 2.

A three mineral lithology model was used with the Neutron-Density and sonic curves. The Gamma Ray was used for shale corrections.

The Water Resistivity was found using the Pickett Plot for shale corrected clusters. Log Permeability was calculated using the Timur Equation with oil Constant of 8581.

Net Pay cutoffs made use of 50% water saturation and log porosity calculations were calibrated to core results.

The show log analysis is presented on Figure 2b

Prospective Resources

A resource potential of 11,802 MSTB of heavy oil has been assigned for the Tensleep SS formation in two identified prospects (Morris Block and Cottonwoon Block) for the Best estimate, based on

reservoir parameters derived from digital log analysis and surface mapping, and a recovery factor of 50 percent, as presented in Tables 2a and 2b.

A resource potential of 5,620 MSTB of heavy oil has been assigned for the Tensleep SS formation in two identified prospects (Morris Block and Cottonwoon Block) for the Low estimate, based on reservoir parameters derived from digital log analysis and surface mapping, and a recovery factor of 40 percent, as presented in Tables 2c and 2d.

A resource potential of 21,846 MSTB of heavy oil has been assigned for the Tensleep SS formation in two identified prospects (Morris Block and Cottonwoon Block) for the High estimate, based on reservoir parameters derived from digital log analysis and surface mapping, and a recovery factor of 60 percent, as presented in Tables 2e and 2f.

A summary of the resources for the Morris and Cottonwood Blocks is presented in Table 2.

Productivity Estimates

For the purpose of this report we assumed that the 5-Spot Unit will commence production with a single well placed on cycle steam injection (Huff-and-Puff), followed by converting this well to steam injector with production from the four surrounding wells (5-Spot Unit).

For the purpose of this report we assumed that a single "Huff-and-Puff" well will commence production at an initial rate of 100STB/d for the Best estimate, 50STB/d for the Low estimate and 150STB/d for the High estimate.

For the purpose of this report we assumed that a "5-Well Unit" will have a peek production rate of 400STB/d for the Best estimate, 200STB/d for the Low estimate and 600STB/d for the High estimate.

Detailed production forecasts for the Best, Low and High estimates are presented in Tables 5, 6 and 7, respectively.

Product Prices

A forecast heavy oil price of $74.10/STB has been utilised for this project, based on the Chapman forecast utilizing West Texas Intermediate quality oil price adjusted for the local oil quality (discount for API – 22%).

Operating Environment

The Morris and Cottonwood Blocks are located in an area with highly developed infrastructure: a major natural gas pipeline is only 7 miles away (natural gas is required for steamer operation); less than one mile from a major crude oil pipeline; within 10 miles of a large oil refinery and 25 miles from two additional oil refineries which are equipped to process heavy oil.

A regional infrastructure map is presented on Figure 1b.

Capital Expenditures

Total capital expenditures of $61,695,000 have been estimated for the full development of the Morris and Cottonwood Blocks. A detailed break down of the capital expenses required for development of the assigned resources is presented in Table 3a.

Total abandonment and restoration costs (net of salvage) of $2,200,000 ($100,000 per unit) have been estimated for these blocks as presented in Table 3b.

Detailed production and capital cost forecasts for the Best, Low and High estimates are presented in Tables 5, 6 and 7, respectively.

Operating Costs

Field operating costs of $42,000 per well per unit (fixed) and $10.57/STB ($6.57 for steam generation and $4.00 for oil lifting and processing) have been estimated for this project, based on information provided by the Company, which we consider to be reasonable.

Economics and Risk

The results of the economic analysis are summarized in Table 4 for the Forecast Prices and Costs Case. The cash flow for the Best estimate is presented in Table 4a, the Low estimate is presented in Table 4b, and the High estimate is presented in Table 4c.

The before risk analyses represent the results of an assumed 22 "5-Spot Units" development on the Company lands based on our development assumptions. This is the 100 percent probability of success (POS) case.

A risk analysis has been performed to determine the feasibility of the Company participating in this project and to determine the after risk value, based on the average estimate value, a presentation of which is shown on Figure 3.

The net capital exposure (POS-0%) of this project is $1,200,000, which is the cost to drill and test four dry hole wells on the Company lands.

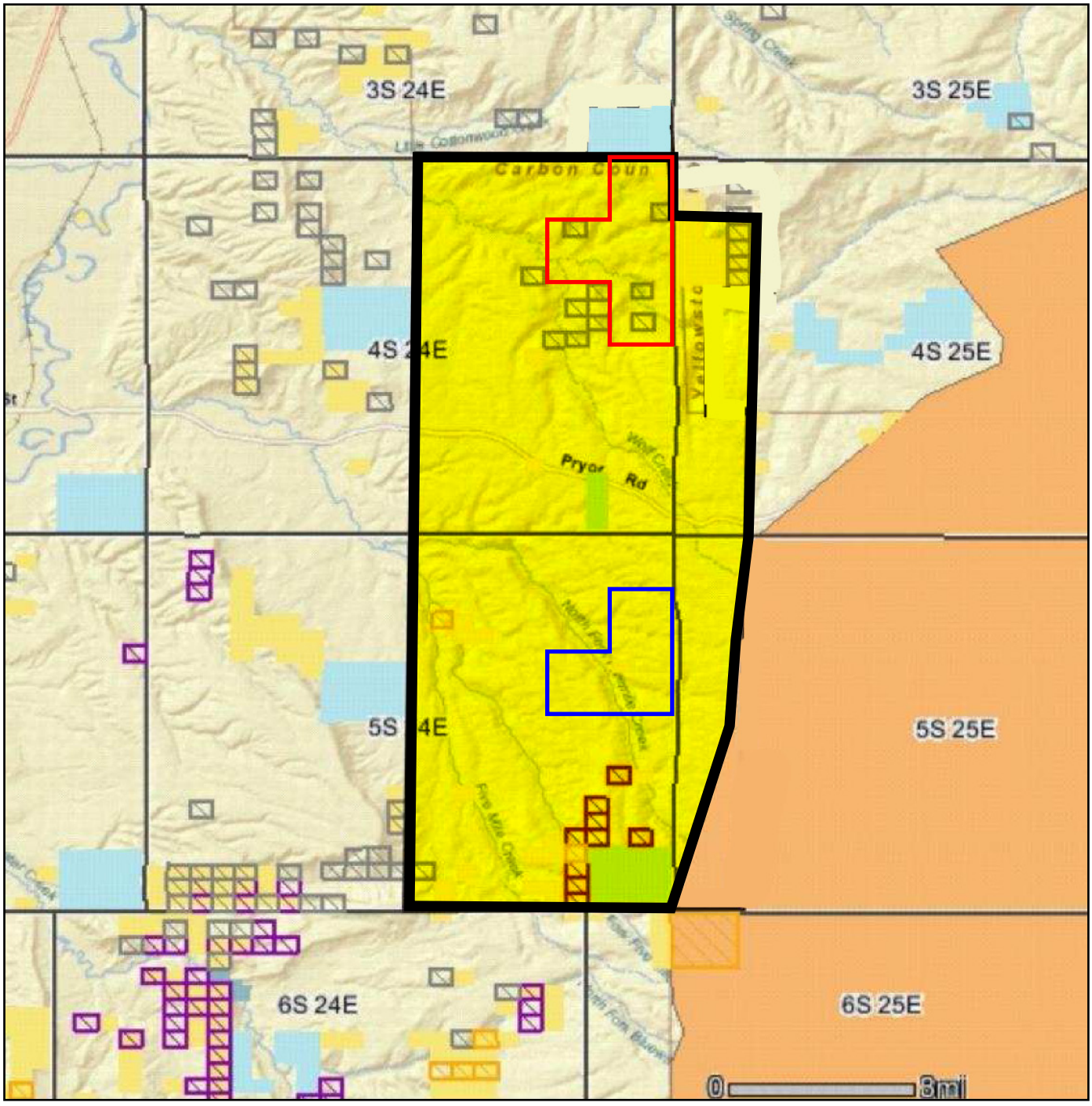
The results of the risk analysis before income tax indicate that in order to achieve a 15 percent rate of return a minimum POS of 1.1 percent would be required. Since we have estimated a POS of 44 percent, the Company's development of this prospect is considered feasible.

In establishing our probability of success, consideration has been given to both geological and commerciality factors. The geological factors include the four main geological components of a petroleum system needed for commercial production, source rocks available to generate hydrocarbons, reservoir rocks to accumulate hydrocarbons, a stratigraphic or structural trapping mechanism with a seal to hold hydrocarbons and a mechanism and proper geological timing allowing for hydrocarbons to migrate into the trap.

The commerciality factor, which has been applied, accounts for the possibility that the well may not find sufficient hydrocarbons to justify completion, or if completed, may not establish commercial rates or, if placed on production, may not generate enough net revenue over the project life to recover all of the costs associated with developing the property.

The quality of this reservoir on the Company lands is known, and the main source of uncertainty on this play is that the reservoir is suitable for this type of development and will be able to deliver hydrocarbons at commercial rates. A risk factor of 70% has been applied to the reservoir risk due to this factor.

The overall geological chance of success has been estimated to be 63%. The commerciality risk is estimated to be 70%, giving an overall chance of success of 44%.

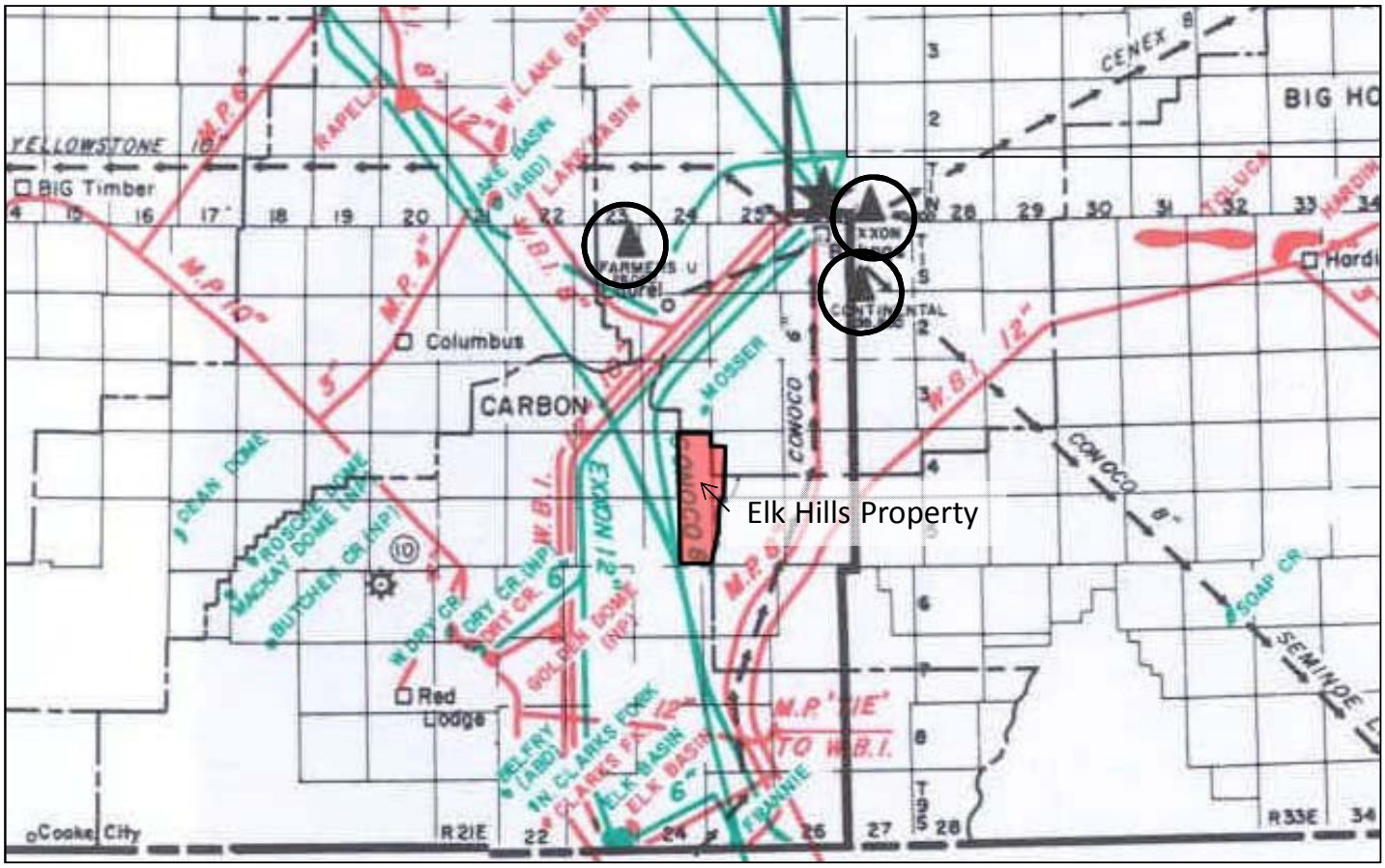


Company Lands

Cottonwood Block

Morris Block

SUPER NOVA MINERALS CORP.
ELKS HILL PROPERTY
MONTANA, USA
LAND MAP
JUNE 2013 **JOB No. 5842** **FIGURE No. 1a**



OIL FIELD
GAS FIELD (N.P.) = Not Producing
OIL PIPELINE
GAS PIPELINE
REFINERY GAS PLANT
REFINED PRODUCTS PIPELINE
BOUNDARY DIVIDING NORTHERN AND SOUTHERN DISTRICTS

Company Lands

SUPER NOVA MINERALS CORP.

ELKS HILL PROPERTY

MONTANA, USA

INFRASTRUCTURE MAP

JUNE 2013 **JOB No. 5842** **FIGURE No. 1b**

Table 1

Schedule of Lands, Interests and Royalty Burdens
June 1, 2013

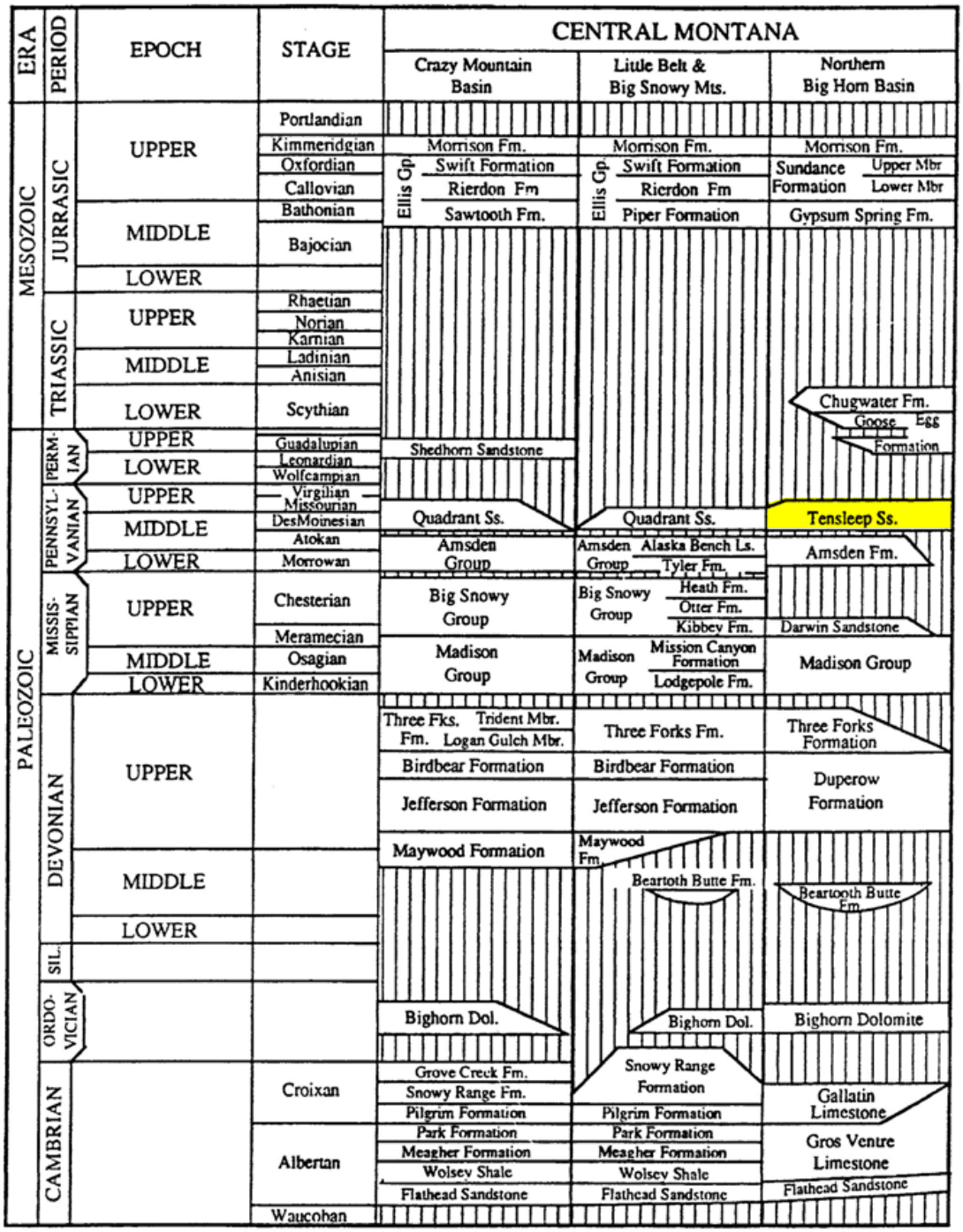
Super Nova Minerals Corp.

Elk Hills, Montana, USA

Description	Rights Owned	Gross Acres	Appraised Interest Working %		Appraised Interest Royalty %	Royalty Burdens Basic %	Royalty Burdens Overriding %
Morris Block							
Township 5s Range 24 E							
Section 13	[A]	642.29					
			BPO	50.0000			
Section 24	[A]	640.00				20.0000	
			APO	87.5000			
Section 25	[A]	640.00					
Total Morris Block		**1,922.29**					
Cottonwood Block							
Township 4s Range 24 E							
Section 12	[A]	640.00					
			BPO	50.0000			
Section 13	[A]	640.00				20.0000	
			APO	87.5000			
Section 14	[A]	540.00					
Section 24	[A]	640.00					
Total Morris Block		**2,460.00**					
Total for Two Blocks		**4,382.29**					
Additional Option Lands	[A]	**8,103.91** [1]					
	Total	**12,486.20**					

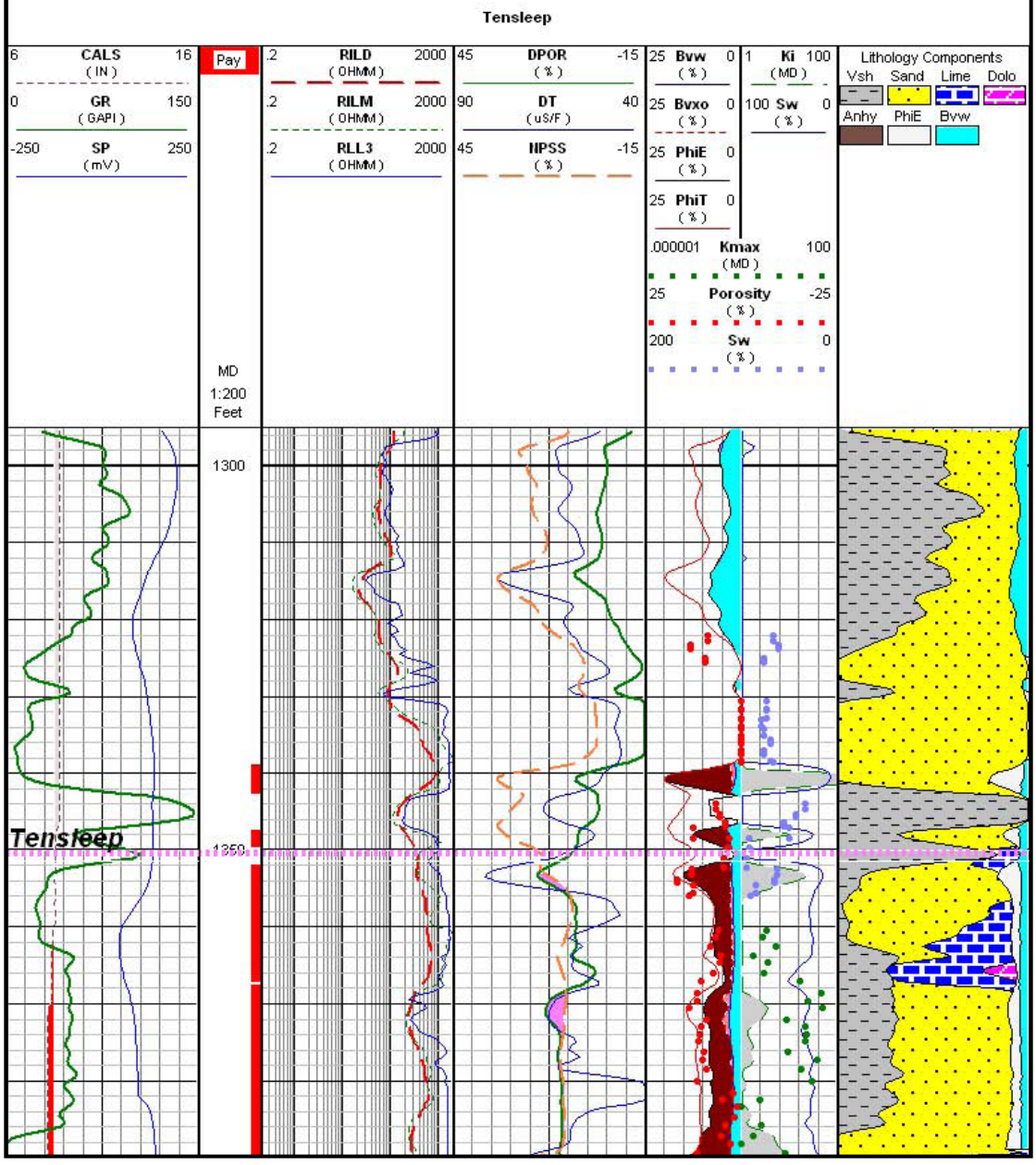
General Notes : [1] Remaining Elk Hill Property Land

Rights Owned : [A] All P&NG.



SUPER NOVA MINERALS CORP.
CENTRAL MONTANA
U.S.A.
STRATIGRAPHIC CHART
JUNE 2013 **JOB No. 5842** **FIGURE No. 2a**

Operator: Longshot Oil, LLC
Well Name: Bauwens 15-13
Field Loc.: 333' FSL & 1638' FEL--SW SE--Sec. 13, Twp. 5S, Rge. 24E
Field Name: Wildcat



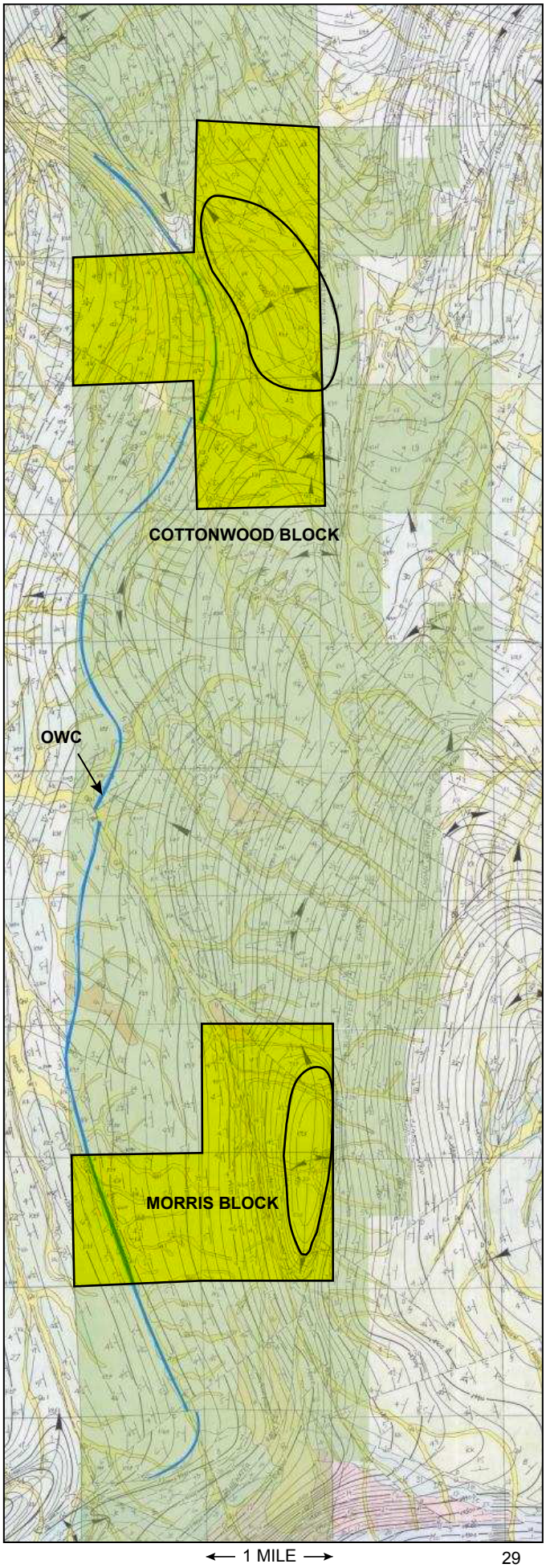
SUPER NOVA MINERALS CORP.

MORRIS BLOCK, ELK HILLS

MONTANA, USA

WELL BAUWENS 15-13
LOG ANALYSIS
Tensleep SS

JUNE 2013 **JOB No. 5842** **FIGURE No. 2b**



Company Lands

SUPER NOVA MINERALS CORP.

ELK HILLS PROPERTY

MONTANA, U.S.A.

PROSPECT STRUCTURE MAP

JUNE 2013 **JOB No. 5842** **FIGURE No. 2c**

Table 2

Summary of Gross Resources
June 1, 2013

Elk Hills, Montana, USA

Description		Predicted Initial Rate STB/d	API Gravity (Deg)	Structure Area** (acres)	Number of 5-Spot Production Units	Prospective Resources (MSTB)	Reference
Prospective Resources							
Best Estimate							
Morris Block	Tensleep SS	100	11	320	8	4,292	Table 2a
Cottonwood Block	Tensleep SS	100	11	560	14	7,510	Table 2b
	Total Best Estimate				**22**	**11,802**	
Low Estimate							
Morris Block	Tensleep SS	50	11	320	8	2,044	Table 2c
Cottonwood Block	Tensleep SS	50	11	560	14	3,576	Table 2d
	Total Low Estimate				**22**	**5,620**	
High Estimate							
Morris Block	Tensleep SS	150	11	320	8	7,944	Table 2e
Cottonwood Block	Tensleep SS	150	11	560	14	13,902	Table 2f
	Total High Estimate				**22**	**21,846**	

Notes: ** The structure area has been identified by surface structural closure.

Table 2a

SUMMARY OF GROSS RESOURCE ESTIMATE AND RESERVOIR PARAMETERS
June 1, 2013

Elk Hills, Montana, USA

	Best Estimate Morris Block Tensleep SS (1)
RESERVOIR PARAMETERS	
Reservoir Pressure, psia	540
Reservoir Temperature, deg F	74
Average Porosity, %	11
Average Water Saturation, %	25
Formation Volume Factor, RB/STB	1.050
Petroleum Initially in Place, STB/ac.ft	609.6
Recovery Factor, %	50
RESOURCE VOLUMES	
Net Pay, ft	44.0
Area, acres	320
Petroleum Initially in Place, MSTB	8,583
Resources Initially in Place, MSTB	**4,292**

Note: (1) Interval 1350.0 - 1385.0 m KB.

Table 2b

SUMMARY OF GROSS RESOURCE ESTIMATE AND RESERVOIR PARAMETERS
June 1, 2013

Elk Hills, Montana, USA

	Best Estimate Cottonwood Block Tensleep SS (1)
RESERVOIR PARAMETERS	
Reservoir Pressure, psia	540
Reservoir Temperature, deg F	74
Average Porosity, %	11
Average Water Saturation, %	25
Formation Volume Factor, RB/STB	1.050
Petroleum Initially in Place, STB/ac.ft	609.6
Recovery Factor, %	50
RESOURCE VOLUMES	
Net Pay, ft	44.0
Area, acres	560
Petroleum Initially in Place, MSTB	15,020
Resources Initially in Place, MSTB	**7,510**

Note: (1) Interval 1350.0 - 1385.0 m KB.

Table 2c

SUMMARY OF GROSS RESOURCE ESTIMATE AND RESERVOIR PARAMETERS
June 1, 2013

Elk Hills, Montana, USA

	Low Estimate Morris Block Tensleep SS (1)
RESERVOIR PARAMETERS	
Reservoir Pressure, psia	540
Reservoir Temperature, deg F	74
Average Porosity, %	8
Average Water Saturation, %	27
Formation Volume Factor, RB/STB	1.050
Petroleum Initially in Place, STB/ac.ft	431.5
Recovery Factor, %	40
RESOURCE VOLUMES	
Net Pay, ft	37.0
Area, acres	320
Petroleum Initially in Place, MSTB	5,108
Resources Initially in Place, MSTB	**2,044**

Note: (1) Interval 1350.0 - 1385.0 m KB.

Table 2d

SUMMARY OF GROSS RESOURCE ESTIMATE AND RESERVOIR PARAMETERS
June 1, 2013

Elk Hills, Montana, USA

	Low Estimate Cottonwood Block Tensleep SS (1)
RESERVOIR PARAMETERS	
Reservoir Pressure, psia	540
Reservoir Temperature, deg F	74
Average Porosity, %	8
Average Water Saturation, %	27
Formation Volume Factor, RB/STB	1.050
Petroleum Initially in Place, STB/ac.ft	431.5
Recovery Factor, %	40
RESOURCE VOLUMES	
Net Pay, ft	37.0
Area, acres	560
Petroleum Initially in Place, MSTB	8,940
Resources Initially in Place, MSTB	**3,576**

Note: (1) Interval 1350.0 - 1385.0 m KB.

Table 2e

SUMMARY OF GROSS RESOURCE ESTIMATE AND RESERVOIR PARAMETERS
June 1, 2013

Elk Hills, Montana, USA

	High Estimate Morris Block Tensleep SS (1)
RESERVOIR PARAMETERS	
Reservoir Pressure, psia	540
Reservoir Temperature, deg F	74
Average Porosity, %	14
Average Water Saturation, %	20
Formation Volume Factor, RB/STB	1.050
Petroleum Initially in Place, STB/ac.ft	827.5
Recovery Factor, %	60
RESOURCE VOLUMES	
Net Pay, ft	50.0
Area, acres	320
Petroleum Initially in Place, MSTB	13,240
Resources Initially in Place, MSTB	**7,944**

Note: (1) Interval 1350.0 - 1385.0 m KB.

Table 2f

SUMMARY OF GROSS RESOURCE ESTIMATE AND RESERVOIR PARAMETERS
June 1, 2013

Elk Hills, Montana, USA

	High Estimate Cottonwood Block Tensleep SS (1)
RESERVOIR PARAMETERS	
Reservoir Pressure, psia	540
Reservoir Temperature, deg F	74
Average Porosity, %	14
Average Water Saturation, %	20
Formation Volume Factor, RB/STB	1.050
Petroleum Initially in Place, STB/ac.ft	827.5
Recovery Factor, %	60
RESOURCE VOLUMES	
Net Pay, ft	50.0
Area, acres	560
Petroleum Initially in Place, MSTB	23,170
Resources Initially in Place, MSTB	**13,902**

Note: (1) Interval 1350.0 - 1385.0 m KB.

Table 3a

Summary of Anticipated Capital Expenditures
Exploration & Development
June 1, 2013
Super Nova Minerals Corp.

Elk Hills, Montana, USA

Description	Date	Operation	Capital Interest %	Gross Capital M$	Net Capital M$
Prospective Resources					
Dry and Abandoned					
Four Wells	2014	Drill, Test and Abandone Four Wells	100.0000	1,200	1,200
				1,200	**1,200**
Best Estimate					
Morris Block	2013-2014	Pay non-refundable payments, per Farmount Agreement	100.0000	375	375
	2014	Drill four producing wells and a water source well, install steamer	100.0000	2,520	2,520
	2016	Set up Two Complete 5-Spot Units	100.0000	5,600	5,600
	2017	Set up Two Complete 5-Spot Units	87.5000	5,600	4,900
	2018	Set up Three Complete 5-Spot Units	87.5000	8,400	7,350
Cottonwood Block	2015	Set up One Complete 5-Spot Unit	100.0000	2,800	2,800
	2016	Set up One Complete 5-Spot Unit	100.0000	2,800	2,800
	2017	Set up One Complete 5-Spot Unit	87.5000	2,800	2,450
	2018	Set up Two Complete 5-Spot Units	87.5000	5,600	4,900
	2019	Set up Three Complete 5-Spot Units	87.5000	8,400	7,350
	2020	Set up Three Complete 5-Spot Units	87.5000	8,400	7,350
	2021	Set up Three Complete 5-Spot Units	87.5000	8,400	7,350
		Total Best Estimate		**61,695**	**55,745**
Low Estimate					
Morris Block	2013-2014	Pay non-refundable payments, per Farmount Agreement	100.0000	375	375
	2014	Drill four producing wells and a water source well, install steamer	100.0000	2,520	2,520
	2016	Set up Two Complete 5-Spot Units	100.0000	5,600	5,600
	2017	Set up Two Complete 5-Spot Units	100.0000	5,600	5,600
	2018	Set up Three Complete 5-Spot Units	87.5000	8,400	7,350
Cottonwood Block	2015	Set up One Complete 5-Spot Unit	100.0000	2,800	2,800
	2016	Set up One Complete 5-Spot Unit	100.0000	2,800	2,800
	2017	Set up One Complete 5-Spot Unit	100.0000	2,800	2,800
	2018	Set up Two Complete 5-Spot Units	87.5000	5,600	4,900
	2019	Set up Three Complete 5-Spot Units	87.5000	8,400	7,350
	2020	Set up Three Complete 5-Spot Units	87.5000	8,400	7,350
	2021	Set up Three Complete 5-Spot Units	87.5000	8,400	7,350
		Total Low Estimate		**61,695**	**56,795**
High Estimate					
Morris Block	2013-2014	Pay non-refundable payments, per Farmount Agreement	100.0000	375	375
	2014	Drill four producing wells and a water source well, install steamer	100.0000	2,520	2,520
	2016	Set up Two Complete 5-Spot Units	87.5000	5,600	4,900
	2017	Set up Two Complete 5-Spot Units	87.5000	5,600	4,900
	2018	Set up Three Complete 5-Spot Units	87.5000	8,400	7,350
Cottonwood Block	2015	Set up One Complete 5-Spot Unit	100.0000	2,800	2,800
	2016	Set up One Complete 5-Spot Unit	87.5000	2,800	2,450
	2017	Set up One Complete 5-Spot Unit	87.5000	2,800	2,450
	2018	Set up Two Complete 5-Spot Units	87.5000	5,600	4,900
	2019	Set up Three Complete 5-Spot Units	87.5000	8,400	7,350
	2020	Set up Three Complete 5-Spot Units	87.5000	8,400	7,350
	2021	Set up Three Complete 5-Spot Units	87.5000	8,400	7,350
		Total High Estimate		**61,695**	**54,695**

Note: **M$ means thousands of dollars.**
The above capital values are expressed in terms of current dollar values without escalation.
Unless details are known, drilling costs have been split 70% Intangible and 30% Tangible for tax purposes

Table 3b

Summary of Anticipated Capital Expenditures
Abandonment and Restoration

June 1, 2013

Super Nova Minerals Corp.

Elk Hills, Montana, USA

Description	Well Parameters	Capital Interest %	Gross Capital M$	Net Capital M$
Morris Block	Abandone Eight 5-Spot Units	87.5000	800	700
Cottonwood Block	Abandone Forteen 5-Spot Units	87.5000	1,400	1,225
	Total Abandonment and Restoration		**2,200**	**1,925**

Note: **M$ means thousands of dollars.**
The above capital values are expressed in terms of current dollar values without escalation.

Table 4
Summary of Company Prospective Resources and Economics
Before Income Tax
June 1, 2013
(as of May 31, 2013)

Super Nova Minerals Corp.

Morris and Cottonwood Blocks, Elk Hills, Montana, USA

	Net To Appraised Interest										
	Resources						Cumulative Cash Flow (BIT) - M$				
	Oil MSTB		Sales Gas MMscf		NGL Mbbls		Discounted at:				
Description	Gross	Net	Gross	Net	Gross	Net	Undisc.	5%/year	10%/year	15%/year	20%/year
BEFORE RISK											
Best Estimate											
Morris & Cottonwood(TensleeP SS)	10,294	8,235	0	0	0	0	356,021	228,600	150,626	101,487	69,694
Low Estimate											
Morris & Cottonwood(TensleeP SS)	4,856	3,885	0	0	0	0	88,373	52,033	30,354	17,170	9,032
High Estimate											
Morris & Cottonwood(TensleeP SS)	19,086	15,269	0	0	0	0	788,983	495,411	322,080	215,842	148,536
Arithmetic Average											
Morris & Cottonwood(TensleeP SS)	**11,412**	**9,130**	**0**	**0**	**0**	**0**	**411,126**	**258,681**	**167,687**	**111,500**	**75,754**
AFTER RISK											
Arithmetic Average After Risk											
Morris & Cottonwood(TensleeP SS)	**5,021**	**4,017**	**0**	**0**	**0**	**0**	**180,223**	**113,148**	**73,110**	**48,388**	**32,660**

M$ means thousands of dollars

Gross resources are the total of the Company's working and/or royalty interest share before deduction of royalties owned by others.

Net resources are the total of the Company's working and/or royalty interest share after deducting the amounts attributable to royalties owned by others.

Columns may not add precisely due to accumulative rounding of values throughout the report.

Table 4a

EVALUATION OF: Elk Hills - Prospect Best Estimate
==========

ERGO v7.43 P2 ENERGY SOLUTIONS PAGE 1
GLOBAL : 11-SEP-2013 5842
EFF:01-JUN-2013 DISC:01-JUN-2013 PROD:01-JUL-2014
RUN DATE: 12-SEP-2013 TIME: 13:49
FILE: HemPB1.DAX

WELL/LOCATION - Morris and Cottonwood Blocks (Tensleep SS)
EVALUATED BY -
COMPANY EVALUATED - Super Nova Minerals Corp.
APPRAISAL FOR -
PROJECT - FORECAST PRICES & COSTS

UNIT FACTOR - 100.0000 %
TOTAL RESERVES - 11805 MSTB
PRODUCTION TO DATE - N/A
DECLINE INDICATOR - EXPONENTIAL
TOTAL CAPITAL COSTS - 68278 -M$-
TOTAL ABANDONMENT - 2961 -M$- (2028)

INTEREST

BPO: WI 50.0000%
APO: WI 87.5000%

REVERSION -POOL NET REV ROYALTIES/TAXES

AVG FH 20.00%
JAN 2016; 3000000 -$- AVG FH 20.00%

	Oil MSTB					
			Pool		Company Share	
Year	# of Wells	Price $/STB	STB/D	Vol	Gross	Net
2013	0	74.10	.0	0	0	0
2014	1	71.76	100.0	18	9	7
2015	2	71.76	192.0	70	35	28
2016	5	74.88	426.0	155	134	107
2017	8	75.66	933.0	341	298	238
2018	13	76.44	1884.0	688	602	481
2019	16	78.00	2953.0	1078	943	754
2020	19	78.00	4198.0	1532	1341	1073
2021	22	79.56	4898.0	1788	1564	1251
2022	22	81.15	5003.0	1826	1598	1278
2023	22	82.77	4441.0	1621	1418	1135
2024	22	84.43	2928.3	1069	935	748
2025	22	86.12	1995.1	728	637	510
2026	22	87.84	1359.3	496	434	347
2027	22	89.60	926.1	338	296	237
SUB				11748	10244	8195
REM				57	50	40
TOT				11805	10294	8235

COMPANY SHARE FUTURE NET REVENUE

	Company Share Future Revenue (FR)				Royalties		Wellhead Taxes		Oper Costs			Proc&			Future Net Revenue			
															Undiscounted		10.0%	
Year	Oil -M$-	SaleGas -M$-	Products -M$-	Total -M$-	State -M$-	Other -M$-	Sev -M$-	Ad-val -M$-	Fixed -M$-	Variabl -M$-	FR After Roy&Oper -M$-	Other Income -M$-	Capital Costs -M$-	Aband Costs -M$-	Annual -M$-	Cum -M$-	Annual -M$-	Cum -M$-
2013	0	0	0	0	0	0	0	0	0	0	0	0	125	0	-125	-125	-122	-122
2014	660	0	0	660	0	132	0	0	129	99	300	0	2825	0	-2525	-2650	-2277	-2398
2015	2514	0	0	2514	0	503	0	0	524	385	1102	0	2913	0	-1811	-4461	-1485	-3883
2016	10013	0	0	10013	0	2003	0	0	2300	1500	4211	0	8914	0	-4703	-9165	-3505	-7388
2017	22545	0	0	22545	0	4509	0	0	3819	3409	10808	0	7956	0	2852	-6313	1932	-5456
2018	45994	0	0	45994	0	9199	0	0	6330	7022	23444	0	13525	0	9919	3606	6108	653
2019	73563	0	0	73563	0	14713	0	0	7946	11226	39678	0	8277	0	31400	35007	17580	18232
2020	104577	0	0	104577	0	20915	0	0	9625	16279	57758	0	8443	0	49316	84322	25099	43332
2021	124456	0	0	124456	0	24891	0	0	11367	19373	68824	0	8612	0	60212	144535	27859	71191
2022	129666	0	0	129666	0	25933	0	0	11595	20184	71954	0	0	0	71954	216489	30266	101457
2023	117401	0	0	117401	0	23480	0	0	11827	18275	63819	0	0	0	63819	280308	24404	125860
2024	78959	0	0	78959	0	15792	0	0	12063	12291	38813	0	0	0	38813	319121	13492	139352
2025	54875	0	0	54875	0	10975	0	0	12304	8542	23053	0	0	0	23053	342174	7285	146638
2026	38135	0	0	38135	0	7627	0	0	12551	5936	12022	0	0	0	12022	354196	3454	150092
2027	26501	0	0	26501	0	5300	0	0	12802	4125	4274	0	0	0	4274	358470	1116	151208
SUB	829861	0	0	829861	0	165972	0	0	115181	128647	420061	0	61590	0	358470		151208	
REM	4546	0	0	4546	0	909	0	0	2788	708	141	0	0	2591	-2449		-582	
TOT	834407	0	0	834407	0	166881	0	0	117969	129355	420202	0	61590	2591	356021		150626	

NET PRESENT VALUE (-M$-)

Discount Rate	.0%	5.0%	8.0%	10.0%	12.0%	15.0%	20.0%
FR After Roy & Oper.	420202	277944	220163	189575	163955	132907	95512
Proc & Other Income.	0	0	0	0	0	0	0
Capital Costs	61590	48102	41882	38334	35187	31106	25653
Abandonment Costs ..	2591	1241	811	615	469	315	166
Future Net Revenue .	356021	228600	177470	150626	128299	101487	69694

COMPANY SHARE

	1st Year	Average	Royalties	Oper Costs	FR After Roy&Oper	Capital Costs	Future NetRev
% Interest	50.0	87.2					
% of Future Revenue.			20.0	29.6	50.4	7.4	42.7

PROFITABILITY

COMPANY SHARE BASIS	Before Tax
Rate of Return (%)	89.2
Profit Index (undisc.)	5.5
(disc. @ 10.0%) .	3.9
(disc. @ 5.0%) .	4.6
First Payout (years)	5.2
Total Payout (years)	6.2
Cost of Finding ($/BOE)	6.23
NPV @ 10.0% ($/STB)	14.63
NPV @ 5.0% ($/STB)	22.21

Table 4b

EVALUATION OF: Elk Hills - Prospect Low Estimate

ERGO v7.43 P2 ENERGY SOLUTIONS PAGE 1
GLOBAL : 11-SEP-2013 5842
EFF:01-JUN-2013 DISC:01-JUN-2013 PROD:01-JUL-2014
RUN DATE: 12-SEP-2013 TIME: 13:54
FILE: HemPL1.DAX

WELL/LOCATION - Morris and Cottonwood Blocks (Tensleep SS)
EVALUATED BY -
COMPANY EVALUATED - Super Nova Minerals Corp.
APPRAISAL FOR -
PROJECT - FORECAST PRICES & COSTS

UNIT FACTOR - 100.0000 %
TOTAL RESERVES - 5621 MSTB
PRODUCTION TO DATE - N/A
DECLINE INDICATOR - EXPONENTIAL
TOTAL CAPITAL COSTS - 68278 -M$-
TOTAL ABANDONMENT - 2846 -M$- (2026)

INTEREST REVERSION -POOL NET REV ROYALTIES/TAXES

BPO: WI 50.0000% AVG FH 20.00%
APO: WI 87.5000% MAR 2017; 3000000 -$- AVG FH 20.00%

			Oil MSTB			
			Pool		Company Share	
Year	# of Wells	Price $/STB	STB/D	Vol	Gross	Net
2013	0	74.10	.0	0	0	0
2014	1	71.76	50.0	9	5	4
2015	2	71.76	102.0	37	19	15
2016	5	74.88	214.0	78	39	31
2017	8	75.66	475.0	173	136	109
2018	13	76.44	940.0	343	300	240
2019	16	78.00	1472.0	537	470	376
2020	19	78.00	2066.0	754	660	528
2021	22	79.56	2397.0	875	766	612
2022	22	81.15	2427.0	886	775	620
2023	22	82.77	2094.0	764	669	535
2024	22	84.43	1425.5	520	455	364
2025	22	86.12	1058.8	386	338	271
2026	22	87.84	703.4	257	225	180
SUB				5621	4856	3885
REM				0	0	0
TOT				5621	4856	3885

COMPANY SHARE FUTURE NET REVENUE

	Company Share Future Revenue (FR)				Royalties		Wellhead Taxes		Oper Costs			Proc&			Future Net Revenue			
											FR After	Other	Capital	Aband	Undiscounted		10.0%	
Year	Oil -M$-	SaleGas -M$-	Products -M$-	Total -M$-	State -M$-	Other -M$-	Sev -M$-	Ad-val -M$-	Fixed -M$-	Variabl -M$-	Roy&Oper -M$-	Income -M$-	Costs -M$-	Costs -M$-	Annual -M$-	Cum -M$-	Annual -M$-	Cum -M$-
2013	0	0	0	0	0	0	0	0	0	0	0	0	125	0	-125	-125	-122	-122
2014	330	0	0	330	0	66	0	0	129	50	86	0	2825	0	-2739	-2864	-2470	-2592
2015	1336	0	0	1336	0	267	0	0	524	205	340	0	2913	0	-2574	-5438	-2109	-4701
2016	2924	0	0	2924	0	585	0	0	1337	438	564	0	8914	0	-8350	-13788	-6222	-10923
2017	10267	0	0	10267	0	2053	0	0	3416	1553	3245	0	9092	0	-5847	-19635	-3961	-14884
2018	22948	0	0	22948	0	4590	0	0	6330	3504	8525	0	13525	0	-5000	-24635	-3079	-17963
2019	36669	0	0	36669	0	7334	0	0	7946	5596	15793	0	8277	0	7516	-17119	4208	-13755
2020	51467	0	0	51467	0	10293	0	0	9625	8011	23537	0	8443	0	15094	-2024	7682	-6073
2021	60907	0	0	60907	0	12181	0	0	11367	9481	27877	0	8612	0	19265	17241	8914	2841
2022	62902	0	0	62902	0	12580	0	0	11595	9791	28935	0	0	0	28935	46176	12171	15012
2023	55357	0	0	55357	0	11071	0	0	11827	8617	23842	0	0	0	23842	70018	9117	24129
2024	38438	0	0	38438	0	7688	0	0	12063	5984	12704	0	0	0	12704	82722	4416	28545
2025	29123	0	0	29123	0	5825	0	0	12304	4533	6460	0	0	0	6460	89182	2042	30586
2026	19734	0	0	19734	0	3947	0	0	11035	3072	1681	0	0	2490	-809	88373	-232	30354
SUB	392403	0	0	392403	0	78481	0	0	99498	60834	153590	0	62727	2490	88373		30354	
REM	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	
TOT	392403	0	0	392403	0	78481	0	0	99498	60834	153590	0	62727	2490	88373		30354	

NET PRESENT VALUE (-M$-)

Discount Rate	.0%	5.0%	8.0%	10.0%	12.0%	15.0%	20.0%
FR After Roy & Oper.	153590	102381	81362	70173	60766	49317	35454
Proc & Other Income.	0	0	0	0	0	0	0
Capital Costs	62727	49033	42712	39103	35903	31748	26192
Abandonment Costs ..	2490	1315	910	715	565	400	229
Future Net Revenue .	88373	52033	37740	30354	24298	17170	9032

COMPANY SHARE

	1st Year	Average	Royalties	Oper Costs	FR After Roy&Oper	Capital Costs	Future NetRev
% Interest	50.0	86.4					
% of Future Revenue.			20.0	40.9	39.1	16.0	22.5

PROFITABILITY

COMPANY SHARE BASIS	Before Tax
Rate of Return (%)	31.7
Profit Index (undisc.)	1.4
(disc. @ 10.0%) .	.8
(disc. @ 5.0%) .	1.0
First Payout (years)	7.7
Total Payout (years)	8.1
Cost of Finding ($/BOE)	13.43
NPV @ 10.0% ($/STB)	6.25
NPV @ 5.0% ($/STB)	10.72

Table 4c

EVALUATION OF: Elk Hills - Prospect High Estimate

ERGO v7.43 P2 ENERGY SOLUTIONS PAGE 1
GLOBAL : 11-SEP-2013 5842
EFF:01-JUN-2013 DISC:01-JUN-2013 PROD:01-JUL-2014
RUN DATE: 12-SEP-2013 TIME: 14:01
FILE: HemPH1.DAX

WELL/LOCATION - Morris and Cottonwood Blocks (Tensleep SS)
EVALUATED BY -
COMPANY EVALUATED - Super Nova Minerals Corp.
APPRAISAL FOR -
PROJECT - FORECAST PRICES & COSTS

UNIT FACTOR - 100.0000 %
TOTAL RESERVES - 21848 MSTB
PRODUCTION TO DATE - N/A
DECLINE INDICATOR - EXPONENTIAL
TOTAL CAPITAL COSTS - 68278 -M$-
TOTAL ABANDONMENT - 2961 -M$- (2031)

INTEREST

BPO: WI 50.0000%
APO: WI 87.5000%

REVERSION -POOL NET REV ROYALTIES/TAXES

AVG FH 20.00%
JUN 2015; 3000000 -$- AVG FH 20.00%

	Oil MSTB				
			Pool	Company Share	
Year	# of Wells	Price $/STB	STB/D	Vol	Gross Net
2013	0	74.10	.0	0	0 0
2014	1	71.76	150.0	28	14 11
2015	2	71.76	283.0	103	70 56
2016	5	74.88	609.0	222	194 156
2017	8	75.66	1365.0	498	436 349
2018	13	76.44	2741.0	1000	875 700
2019	16	78.00	4449.0	1624	1421 1137
2020	19	78.00	6391.0	2333	2041 1633
2021	22	79.56	7809.0	2850	2494 1995
2022	22	81.15	8280.0	3022	2644 2116
2023	22	82.77	7914.0	2889	2528 2022
2024	22	84.43	5874.2	2144	1876 1501
2025	22	86.12	4321.2	1577	1380 1104
2026	22	87.84	3178.8	1160	1015 812
2027	22	89.60	2338.4	854	747 597
SUB				20305	17736 14189
REM				1543	1350 1080
TOT				21848	19086 15269

COMPANY SHARE FUTURE NET REVENUE

	Company Share Future Revenue (FR)				Royalties		Wellhead Taxes		Oper Costs						Future Net Revenue			
															Undiscounted		10.0%	
Year	Oil -M$-	SaleGas -M$-	Products -M$-	Total -M$-	State -M$-	Other -M$-	Sev -M$-	Ad-val -M$-	Fixed -M$-	Variabl -M$-	FR After Roy&Oper -M$-	Proc& Other Income -M$-	Capital Costs -M$-	Aband Costs -M$-	Annual -M$-	Cum -M$-	Annual -M$-	Cum -M$-
2013	0	0	0	0	0	0	0	0	0	0	0	0	125	0	-125	-125	-122	-122
2014	990	0	0	990	0	198	0	0	129	149	515	0	2825	0	-2310	-2435	-2083	-2205
2015	5024	0	0	5024	0	1005	0	0	711	770	2538	0	2913	0	-375	-2810	-307	-2512
2016	14564	0	0	14564	0	2913	0	0	2340	2182	7130	0	7800	0	-670	-3481	-499	-3011
2017	32984	0	0	32984	0	6597	0	0	3819	4988	17580	0	7956	0	9624	6144	6520	3508
2018	66916	0	0	66916	0	13383	0	0	6330	10216	36987	0	13525	0	23462	29606	14449	17957
2019	110830	0	0	110830	0	22166	0	0	7946	16914	63804	0	8277	0	55527	85133	31087	49044
2020	159208	0	0	159208	0	31842	0	0	9625	24783	92959	0	8443	0	84516	169649	43015	92059
2021	198423	0	0	198423	0	39685	0	0	11367	30887	116484	0	8612	0	107872	277521	49911	141970
2022	214598	0	0	214598	0	42920	0	0	11595	33405	126679	0	0	0	126679	404200	53284	195254
2023	209213	0	0	209213	0	41843	0	0	11827	32567	122977	0	0	0	122977	527177	47025	242278
2024	158391	0	0	158391	0	31678	0	0	12063	24656	89993	0	0	0	89993	617171	31284	273562
2025	118853	0	0	118853	0	23771	0	0	12304	18501	64277	0	0	0	64277	681448	20313	293875
2026	89182	0	0	89182	0	17836	0	0	12551	13882	44913	0	0	0	44913	726361	12903	306778
2027	66916	0	0	66916	0	13383	0	0	12802	10416	30315	0	0	0	30315	756676	7917	314696
SUB	1446091	0	0	1446091	0	289218	0	0	115408	224313	817152	0	60476	0	756676		314696	
REM	123380	0	0	123380	0	24676	0	0	44601	19205	34898	0	0	2591	32307		7384	
TOT	1569471	0	0	1569471	0	313894	0	0	160009	243518	852050	0	60476	2591	788983		322080	

NET PRESENT VALUE (-M$-)

Discount Rate	.0%	5.0%	8.0%	10.0%	12.0%	15.0%	20.0%
FR After Roy & Oper.	852050	543627	422785	360045	308231	246431	173650
Proc & Other Income.	0	0	0	0	0	0	0
Capital Costs	60476	47144	41003	37503	34402	30382	25018
Abandonment Costs ..	2591	1072	644	462	334	207	96
Future Net Revenue .	788983	495411	381138	322080	273495	215842	148536

COMPANY SHARE

	1st Year	Average	Royalties	Oper Costs	FR After Roy&Oper	Capital Costs	Future NetRev
% Interest	50.0	87.4					
% of Future Revenue.			20.0	25.7	54.3	3.9	50.3

PROFITABILITY

COMPANY SHARE BASIS	Before Tax
Rate of Return (%)	142.2
Profit Index (undisc.)	12.5
(disc. @ 10.0%) .	8.5
(disc. @ 5.0%) .	10.3
First Payout (years)	3.9
Total Payout (years)	5.5
Cost of Finding ($/BOE)	3.30
NPV @ 10.0% ($/STB)	16.88
NPV @ 5.0% ($/STB)	25.96

Figure 3

Super Nova Minerals Corp.
Morris and Cottonwood Blocks, Elk Hills, Montana
USA
Prospect Analysis (Arithmetic Average)

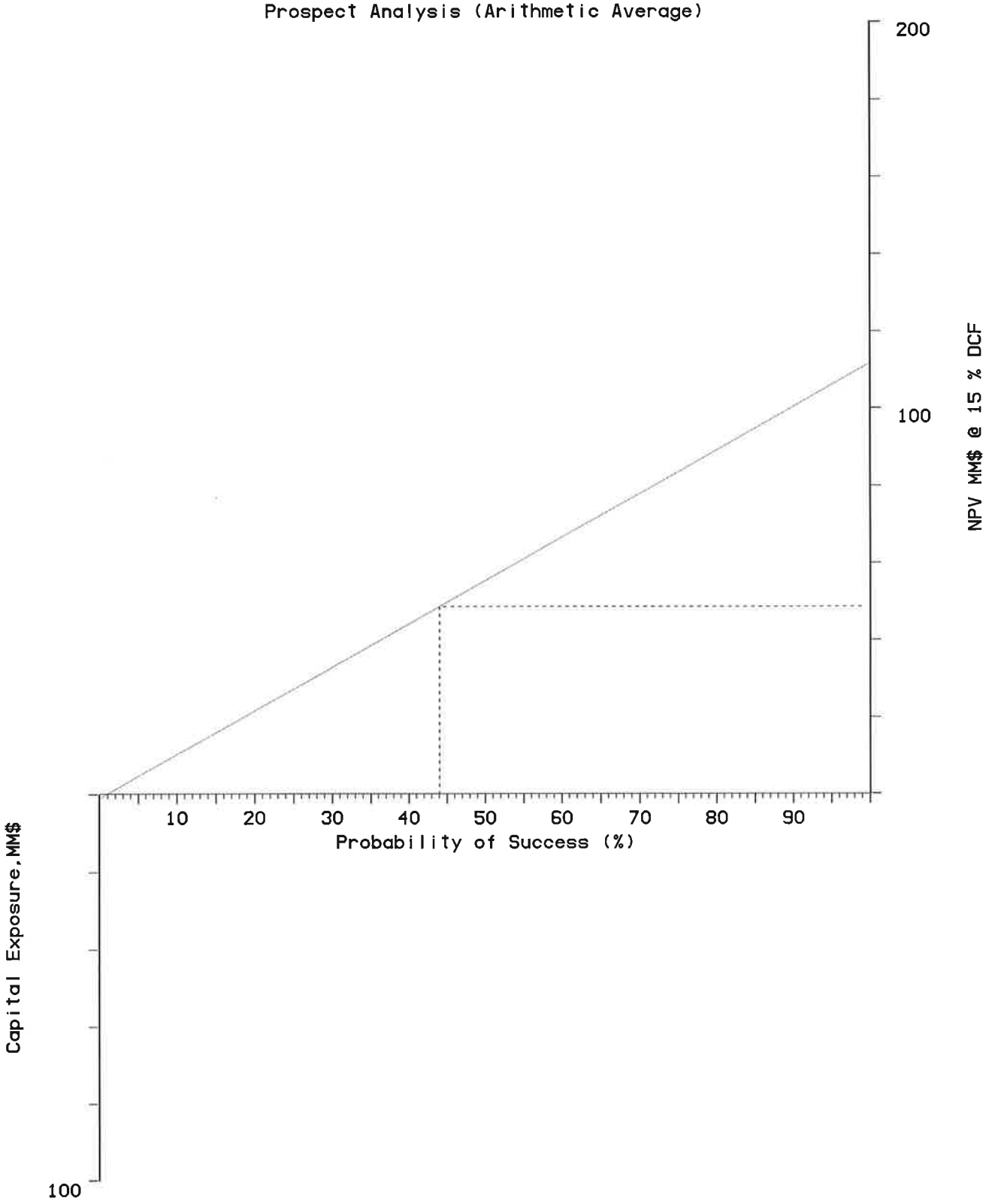


Figure 3
(cont'd)

Super Nova Minerals Corp.
Morris and Cottonwood Blocks, Elk Hills, Montana
USA
Prospect Analysis (Arithmetic Average)

ECONOMIC PARAMETERS

Net Capital Exposure, M$	**1,200**
Risk Components, POS	%
Source	100
Reservoir	70
Trap/Seal	100
Timing/Migration	90
Geological Success	**63**
Commerciality Factor	70
Commercial Success	**44**

TOTAL VALUES

Discount Rate, %	undisc.	5	10	15	20
Unrisked Value, M$	411,126	258,681	167,687	111,500	75,754
Risked Value, M$	180,223	113,148	73,110	48,388	32,660
Minimum Prob. of Success Req'd, %	0.3	0.5	0.7	1.1	1.6

Table 5a

Super Nova Minerals Corp.

Morris Block, Elk Hills, Montana, USA

Production and Capital Forecast

Resources, Base Estimate

	Single Unit Production Profile				Development Program -					Total Oil Production		Capital Expenditures - $M					
Year	STB/d	Days On	MSTB/yr	Unit Count	5-Spot Unit 1	5-Spot Unit 0	5-Spot Unit 2	5-Spot Unit 2	5-Spot Unit 3	STB/yr.	STB/d	Cash Payment to Farmors	Injection Well	Four Producing Wells	Water Well	Steamer	Total Capital
2013	0	0	0	0.0	0	0	0	0	0	0	0	125	0	0	0	0	125
2014	100	92	9,200	1.0	9,200	0	0	0	0	9,200	100	250	0	1,120	200	1,200	2,770
2015	92	275	25,225	1.0	25,225	0	0	0	0	25,225	92	0	0	0	0	0	0
2016	250	365	91,350	3.0	91,350	0	18,400	0	0	109,750	301	0	560	2,240	400	2,400	5,600
2017	400	365	146,000	5.0	146,000	0	50,450	18,400	0	214,850	589	0	560	2,240	400	2,400	5,600
2018	400	365	146,000	8.0	146,000	0	182,699	50,450	27,600	406,749	1,114	0	840	3,360	600	3,600	8,400
2019	181	365	66,209	8.0	66,209	0	292,000	182,699	75,675	616,584	1,689	0	0	0	0	0	0
2020	82	365	30,025	8.0	30,025	0	292,000	292,000	274,049	888,074	2,433	0	0	0	0	0	0
2021	37	365	13,616	8.0	13,616	0	132,419	292,000	438,000	876,035	2,400	0	0	0	0	0	0
2022	17	365	6,175	8.0	6,175	0	60,050	132,419	438,000	636,644	1,744	0	0	0	0	0	0
2023	8	365	2,800	8.0	2,800	0	27,232	60,050	198,628	288,710	791	0	0	0	0	0	0
2024	0	365	0	7.0	0	0	12,349	27,232	90,075	129,657	355	0	0	0	0	0	0
2025	0	365	0	7.0	0	0	5,600	12,349	40,848	58,798	161	0	0	0	0	0	0
2026	0	365	0	5.0	0	0	0	5,600	18,524	24,124	66	0	0	0	0	0	0
2027	0	365	0	3.0	0	0	0	0	8,400	8,400	23	0	0	0	0	0	0
2028	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2029	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2030	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2031	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2032	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2033	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2034	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2035	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2036	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2037	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2038	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total			536,600		536,600	0	1,073,200	1,073,200	1,609,800	4,292,800		375	1,960	8,960	1,600	9,600	22,495
Decline % =	0.547											Cost =	280	1120	200	1200	

2014	0	1	1	1
2015	0	0	0	0
2016	2	2	2	2
2017	2	2	2	2
2018	3	3	3	3
2019	0	0	0	0
2020	0	0	0	0
2021	0	0	0	0
2022	0	0	0	0
2023	0	0	0	0
2024	0	0	0	0
2025	0	0	0	0
2026	0	0	0	0
2027	0	0	0	0

Table 5b

Super Nova Minerals Corp.

Cottonwood Block, Elk Hills, Montana, USA

Production and Capital Forecast

Resources, Bast Estimate

	Single Unit Production Profile				Development Program - 5-Spot Unit	5-Spot Unit	5-Spot Unit	5-Spot Unit	5-Spot Unit	5-Spot Unit	5-Spot Unit	5-Spot Unit	Total Oil Production		Capital Expenditures - $M					
Year	STB/d	Days On	MSTB/yr	Unit Count	0	1	1	1	2	3	3	3	STB/yr.	STB/d	Cash Payment to Farmors	Injection Well	Four Producing Wells	Water Well	Steamer	Total Capital
2013	0	0	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2014	100	92	9,200	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2015	92	275	25,225	1.0	0	9,200	0	0	0	0	0	0	9,200	100	0	280	1,120	200	1,200	2,800
2016	250	365	91,350	2.0	0	25,225	9,200	0	0	0	0	0	34,425	125	0	280	1,120	200	1,200	2,800
2017	400	365	146,000	3.0	0	91,350	25,225	9,200	0	0	0	0	125,775	345	0	280	1,120	200	1,200	2,800
2018	400	365	146,000	5.0	0	146,000	91,350	25,225	18,400	0	0	0	280,975	770	0	560	2,240	400	2,400	5,600
2019	181	365	66,209	8.0	0	146,000	146,000	91,350	50,450	27,600	0	0	461,400	1,264	0	840	3,360	600	3,600	8,400
2020	82	365	30,025	11.0	0	66,209	146,000	146,000	182,699	75,675	27,600	0	644,184	1,765	0	840	3,360	600	3,600	8,400
2021	37	365	13,616	14.0	0	30,025	66,209	146,000	292,000	274,049	75,675	27,600	911,558	2,497	0	840	3,360	600	3,600	8,400
2022	17	365	6,175	14.0	0	13,616	30,025	66,209	292,000	438,000	274,049	75,675	1,189,574	3,259	0	0	0	0	0	0
2023	8	365	2,800	14.0	0	6,175	13,616	30,025	132,419	438,000	438,000	274,049	1,332,283	3,650	0	0	0	0	0	0
2024	0	365	0	14.0	0	2,800	6,175	13,616	60,050	198,628	438,000	438,000	1,157,269	3,171	0	0	0	0	0	0
2025	0	365	0	13.0	0	0	2,800	6,175	27,232	90,075	198,628	438,000	762,910	2,090	0	0	0	0	0	0
2026	0	365	0	12.0	0	0	0	2,800	12,349	40,848	90,075	198,628	344,701	944	0	0	0	0	0	0
2027	0	365	0	11.0	0	0	0	0	5,600	18,524	40,848	90,075	155,048	425	0	0	0	0	0	0
2028	0	365	0	9.0	0	0	0	0	0	8,400	18,524	40,848	67,773	186	0	0	0	0	0	0
2029	0	365	0	6.0	0	0	0	0	0	0	8,400	18,524	26,925	74	0	0	0	0	0	0
2030	0	365	0	3.0	0	0	0	0	0	0	0	8,400	8,400	23	0	0	0	0	0	0
2031	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2032	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2033	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2034	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2035	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2036	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2037	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2038	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total			536,600		0	536,600	536,600	536,600	1,073,200	1,609,800	1,609,800	1,609,800	7,512,400		0	3,920	15,680	2,800	16,800	39,200
Decline % =	0.547													Cost =		280	1120	200	1200	

2014	0	0	0	0
2015	1	1	1	1
2016	1	1	1	1
2017	1	1	1	1
2018	2	2	2	2
2019	3	3	3	3
2020	3	3	3	3
2021	3	3	3	3
2022	0	0	0	0
2023	0	0	0	0
2024	0	0	0	0
2025	0	0	0	0
2026	0	0	0	0
2027	0	0	0	0

Table 5c

Super Nova Minerals Corp.

Morris and Cottonwood Blocks, Elk Hills, Montana, USA

Production and Capital Forecast

Resources, Best Estimate

	Morris Block Oil Production		Cottonwood Block Oil Production		Total Oil Production			Capital Expenditures - $M		
Year	STB/yr.	STB/d	STB/yr.	STB/d	STB/yr.	STB/d	Unit Count	Morris Block	Cottonwood Block	Total
2013	0	0	0	0	0	0	0	125	0	125
2014	9,200	100	0	0	9,200	100	1	2,770	0	2,770
2015	25,225	92	9,200	100	34,425	192	2	0	2,800	2,800
2016	109,750	301	34,425	125	144,175	426	5	5,600	2,800	8,400
2017	214,850	589	125,775	345	340,625	933	8	5,600	2,800	8,400
2018	406,749	1,114	280,975	770	687,724	1,884	13	8,400	5,600	14,000
2019	616,584	1,689	461,400	1,264	1,077,983	2,953	16	0	8,400	8,400
2020	888,074	2,433	644,184	1,765	1,532,258	4,198	19	0	8,400	8,400
2021	876,035	2,400	911,558	2,497	1,787,593	4,898	22	0	8,400	8,400
2022	636,644	1,744	1,189,574	3,259	1,826,218	5,003	22	0	0	0
2023	288,710	791	1,332,283	3,650	1,620,994	4,441	22	0	0	0
2024	129,657	355	1,157,269	3,171	1,286,926	3,526	21	0	0	0
2025	58,798	161	762,910	2,090	821,708	2,251	20	0	0	0
2026	24,124	66	344,701	944	368,825	1,010	17	0	0	0
2027	8,400	23	155,048	425	163,449	448	14	0	0	0
2028	0	0	67,773	186	67,773	186	9	0	0	0
2029	0	0	26,925	74	26,925	74	6	0	0	0
2030	0	0	8,400	23	8,400	23	3	0	0	0
2031	0	0	0	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0	0	0	0
2034	0	0	0	0	0	0	0	0	0	0
2035	0	0	0	0	0	0	0	0	0	0
2036	0	0	0	0	0	0	0	0	0	0
2037	0	0	0	0	0	0	0	0	0	0
2038	0	0	0	0	0	0	0	0	0	0
Total	4,292,800		7,512,400		11,805,200			22,495	39,200	61,695

Table 6a

Super Nova Minerals Corp.

Morris Block, Elk Hills, Montana, USA

Production and Capital Forecast

Resources, Low Estimate

	Single Unit Production Profile				Development Program -					Total Oil Production		Capital Expenditures - $M					
					5-Spot Unit	5-Spot Unit	5-Spot Unit	5-Spot Unit	5-Spot Unit								
Year	STB/d	Days On	MSTB/yr	Unit Count	1	0	2	2	3	STB/yr.	STB/d	Cash Payment to Farmors	Injection Well	Four Producing Wells	Water Well	Steamer	Total Capital
2013	0	0	0	0.0	0	0	0	0	0	0	0	125	0	0	0	0	125
2014	50	92	4,600	1.0	4,600	0	0	0	0	4,600	50	250	0	1,120	200	1,200	2,770
2015	52	275	14,225	1.0	14,225	0	0	0	0	14,225	52	0	0	0	0	0	0
2016	120	365	43,840	3.0	43,840	0	9,200	0	0	53,040	145	0	560	2,240	400	2,400	5,600
2017	200	365	73,000	5.0	73,000	0	28,450	9,200	0	110,650	303	0	560	2,240	400	2,400	5,600
2018	200	365	73,000	8.0	73,000	0	87,680	28,450	13,800	202,930	556	0	840	3,360	600	3,600	8,400
2019	79	365	28,968	8.0	28,968	0	146,000	87,680	42,675	305,323	837	0	0	0	0	0	0
2020	31	365	11,495	8.0	11,495	0	146,000	146,000	131,519	435,015	1,192	0	0	0	0	0	0
2021	12	365	4,562	8.0	4,562	0	57,936	146,000	219,000	427,498	1,171	0	0	0	0	0	0
2022	5	365	1,810	8.0	1,810	0	22,991	57,936	219,000	301,737	827	0	0	0	0	0	0
2023	0	365	0	7.0	0	0	9,123	22,991	86,905	119,018	326	0	0	0	0	0	0
2024	0	365	0	7.0	0	0	3,620	9,123	34,486	47,229	129	0	0	0	0	0	0
2025	0	365	0	5.0	0	0	0	3,620	13,685	17,305	47	0	0	0	0	0	0
2026	0	365	0	3.0	0	0	0	0	5,430	5,430	15	0	0	0	0	0	0
2027	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2028	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2029	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2030	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2031	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2032	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2033	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2034	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2035	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2036	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2037	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2038	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total			255,500		255,500	0	511,000	511,000	766,500	2,044,000		375	1,960	8,960	1,600	9,600	22,495
Decline % =	0.603											Cost =	280	1120	200	1200	

2014	0	1	1	1
2015	0	0	0	0
2016	2	2	2	2
2017	2	2	2	2
2018	3	3	3	3
2019	0	0	0	0
2020	0	0	0	0
2021	0	0	0	0
2022	0	0	0	0
2023	0	0	0	0
2024	0	0	0	0
2025	0	0	0	0
2026	0	0	0	0
2027	0	0	0	0

Table 6b

Super Nova Minerals Corp.

Cottonwood Block, Elk Hills, Montana, USA

Production and Capital Forecast

Resources, Low Estimate

	Single Unit Production Profile				Development Program -								Total Oil Production		Capital Expenditures - $M					
					5-Spot Unit	5-Spot Unit	5-Spot Unit	5-Spot Unit	5-Spot Unit	5-Spot Unit	5-Spot Unit	5-Spot Unit			Cash Payment to		Four			
Year	STB/d	Days On	MSTB/yr	Unit Count	0	1	1	1	2	3	3	3	STB/yr.	STB/d	Farmors	Injection Well	Producing Wells	Water Well	Steamer	Total Capital
2013	0	0	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2014	50	92	4,600	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2015	52	275	14,225	1.0	0	4,600	0	0	0	0	0	0	4,600	50	0	280	1,120	200	1,200	2,800
2016	120	365	43,840	2.0	0	14,225	4,600	0	0	0	0	0	18,825	68	0	280	1,120	200	1,200	2,800
2017	200	365	73,000	3.0	0	43,840	14,225	4,600	0	0	0	0	62,665	172	0	280	1,120	200	1,200	2,800
2018	200	365	73,000	5.0	0	73,000	43,840	14,225	9,200	0	0	0	140,265	384	0	560	2,240	400	2,400	5,600
2019	79	365	28,968	8.0	0	73,000	73,000	43,840	28,450	13,800	0	0	232,090	636	0	840	3,360	600	3,600	8,400
2020	31	365	11,495	11.0	0	28,968	73,000	73,000	87,680	42,675	13,800	0	319,123	874	0	840	3,360	600	3,600	8,400
2021	12	365	4,562	14.0	0	11,495	28,968	73,000	146,000	131,519	42,675	13,800	447,458	1,226	0	840	3,360	600	3,600	8,400
2022	5	365	1,810	14.0	0	4,562	11,495	28,968	146,000	219,000	131,519	42,675	584,219	1,601	0	0	0	0	0	0
2023	0	365	0	14.0	0	1,810	4,562	11,495	57,936	219,000	219,000	131,519	645,323	1,768	0	0	0	0	0	0
2024	0	365	0	13.0	0	0	1,810	4,562	22,991	86,905	219,000	219,000	554,267	1,519	0	0	0	0	0	0
2025	0	365	0	12.0	0	0	0	1,810	9,123	34,486	86,905	219,000	351,324	963	0	0	0	0	0	0
2026	0	365	0	11.0	0	0	0	0	3,620	13,685	34,486	86,905	138,695	380	0	0	0	0	0	0
2027	0	365	0	9.0	0	0	0	0	0	5,430	13,685	34,486	53,601	147	0	0	0	0	0	0
2028	0	365	0	6.0	0	0	0	0	0	0	5,430	13,685	19,115	52	0	0	0	0	0	0
2029	0	365	0	3.0	0	0	0	0	0	0	0	5,430	5,430	15	0	0	0	0	0	0
2030	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2031	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2032	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2033	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2034	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2035	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2036	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2037	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2038	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total			255,500		0	255,500	255,500	255,500	511,000	766,500	766,500	766,500	3,577,000		0	3,920	15,680	2,800	16,800	39,200
Decline % =	0.603													Cost =		280	1120	200	1200	

2014	0	0	0	0
2015	1	1	1	1
2016	1	1	1	1
2017	1	1	1	1
2018	2	2	2	2
2019	3	3	3	3
2020	3	3	3	3
2021	3	3	3	3
2022	0	0	0	0
2023	0	0	0	0
2024	0	0	0	0
2025	0	0	0	0
2026	0	0	0	0
2027	0	0	0	0

Table 6c

Super Nova Minerals Corp.

Morris and Cottonwood Blocks, Elk Hills, Montana, USA

Production and Capital Forecast

Resources, Low Estimate

	Morris Block Oil Production		Cottonwood Block Oil Production		Total Oil Production			Capital Expenditures - $M		
Year	STB/yr.	STB/d	STB/yr.	STB/d	STB/yr.	STB/d	Unit Count	Morris Block	Cottonwood Block	Total
2013	0	0	0	0	0	0	0	125	0	125
2014	4,600	50	0	0	4,600	50	1	2,770	0	2,770
2015	14,225	52	4,600	50	18,825	102	2	0	2,800	2,800
2016	53,040	145	18,825	68	71,865	214	5	5,600	2,800	8,400
2017	110,650	303	62,665	172	173,315	475	8	5,600	2,800	8,400
2018	202,930	556	140,265	384	343,194	940	13	8,400	5,600	14,000
2019	305,323	837	232,090	636	537,413	1,472	16	0	8,400	8,400
2020	435,015	1,192	319,123	874	754,137	2,066	19	0	8,400	8,400
2021	427,498	1,171	447,458	1,226	874,956	2,397	22	0	8,400	8,400
2022	301,737	827	584,219	1,601	885,956	2,427	22	0	0	0
2023	119,018	326	645,323	1,768	764,341	2,094	21	0	0	0
2024	47,229	129	554,267	1,519	601,496	1,648	20	0	0	0
2025	17,305	47	351,324	963	368,629	1,010	17	0	0	0
2026	5,430	15	138,695	380	144,126	395	14	0	0	0
2027	0	0	53,601	147	53,601	147	9	0	0	0
2028	0	0	19,115	52	19,115	52	6	0	0	0
2029	0	0	5,430	15	5,430	15	3	0	0	0
2030	0	0	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0	0	0	0
2034	0	0	0	0	0	0	0	0	0	0
2035	0	0	0	0	0	0	0	0	0	0
2036	0	0	0	0	0	0	0	0	0	0
2037	0	0	0	0	0	0	0	0	0	0
2038	0	0	0	0	0	0	0	0	0	0
Total	2,044,000		3,577,000		5,621,000			22,495	39,200	61,695

Table 7a

Super Nova Minerals Corp.

Morris Block, Elk Hills, Montana, USA

Production and Capital Forecast

Resources, High Estimate

	Single Unit Production Profile				Development Program -					Total Oil Production		Capital Expenditures - $M					
Year	STB/d	Days On	MSTB/yr	Unit Count	5-Spot Unit 1	5-Spot Unit 0	5-Spot Unit 2	5-Spot Unit 2	5-Spot Unit 3	STB/yr.	STB/d	Cash Payment to Farmors	Injection Well	Four Producing Wells	Water Well	Steamer	Total Capital
2013	0	0	0	0.0	0	0	0	0	0	0	0	125	0	0	0	0	125
2014	150	92	13,800	1.0	13,800	0	0	0	0	13,800	150	250	0	1,120	200	1,200	2,770
2015	133	275	36,680	1.0	36,680	0	0	0	0	36,680	133	0	0	0	0	0	0
2016	350	365	127,850	3.0	127,850	0	27,600	0	0	155,450	426	0	560	2,240	400	2,400	5,600
2017	600	365	219,000	5.0	219,000	0	73,360	27,600	0	319,960	877	0	560	2,240	400	2,400	5,600
2018	600	365	219,000	8.0	219,000	0	255,699	73,360	41,400	589,459	1,615	0	840	3,360	600	3,600	8,400
2019	382	365	139,371	8.0	139,371	0	438,000	255,699	110,040	943,110	2,584	0	0	0	0	0	0
2020	243	365	88,695	8.0	88,695	0	438,000	438,000	383,549	1,348,244	3,694	0	0	0	0	0	0
2021	155	365	56,445	8.0	56,445	0	278,741	438,000	657,000	1,430,186	3,918	0	0	0	0	0	0
2022	98	365	35,921	8.0	35,921	0	177,390	278,741	657,000	1,149,052	3,148	0	0	0	0	0	0
2023	63	365	22,860	8.0	22,860	0	112,890	177,390	418,112	731,252	2,003	0	0	0	0	0	0
2024	40	365	14,548	8.0	14,548	0	71,843	112,890	266,085	465,366	1,275	0	0	0	0	0	0
2025	25	365	9,258	8.0	9,258	0	45,720	71,843	169,335	296,157	811	0	0	0	0	0	0
2026	16	365	5,892	8.0	5,892	0	29,096	45,720	107,764	188,473	516	0	0	0	0	0	0
2027	10	365	3,750	8.0	3,750	0	18,517	29,096	68,581	119,943	329	0	0	0	0	0	0
2028	0	365	0	7.0	0	0	11,784	18,517	43,644	73,945	203	0	0	0	0	0	0
2029	0	365	0	7.0	0	0	7,499	11,784	27,775	47,058	129	0	0	0	0	0	0
2030	0	365	0	5.0	0	0	0	7,499	17,676	25,175	69	0	0	0	0	0	0
2031	0	365	0	3.0	0	0	0	0	11,249	11,249	31	0	0	0	0	0	0
2032	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2033	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2034	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2035	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2036	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2037	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
2038	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total			993,070		993,070	0	1,986,140	1,986,140	2,979,210	7,944,560		375	1,960	8,960	1,600	9,600	22,495
Decline % =	0.364										Cost =		280	1120	200	1200	

2014	0	1	1	1
2015	0	0	0	0
2016	2	2	2	2
2017	2	2	2	2
2018	3	3	3	3
2019	0	0	0	0
2020	0	0	0	0
2021	0	0	0	0
2022	0	0	0	0
2023	0	0	0	0
2024	0	0	0	0
2025	0	0	0	0
2026	0	0	0	0
2027	0	0	0	0

Table 7b

Super Nova Minerals Corp.

Cottonwood Block, Elk Hills, Montana, USA

Production and Capital Forecast

Resources, High Estimate

	Single Unit Production Profile				Development Program -								Total Oil Production		Capital Expenditures - $M					
					5-Spot Unit	5-Spot Unit	5-Spot Unit	5-Spot Unit	5-Spot Unit	5-Spot Unit	5-Spot Unit	5-Spot Unit			Cash		Four			
Year	STB/d	Days On	MSTB/yr	Unit Count	0	1	1	1	2	3	3	3	STB/yr.	STB/d	Payment to Farmors	Injection Well	Producing Wells	Water Well	Steamer	Total Capital
2013	0	0	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2014	150	92	13,800	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2015	133	275	36,680	1.0	0	13,800	0	0	0	0	0	0	13,800	150	0	280	1,120	200	1,200	2,800
2016	350	365	127,850	2.0	0	36,680	13,800	0	0	0	0	0	50,480	184	0	280	1,120	200	1,200	2,800
2017	600	365	219,000	3.0	0	127,850	36,680	13,800	0	0	0	0	178,330	489	0	280	1,120	200	1,200	2,800
2018	600	365	219,000	5.0	0	219,000	127,850	36,680	27,600	0	0	0	411,130	1,126	0	560	2,240	400	2,400	5,600
2019	382	365	139,371	8.0	0	219,000	219,000	127,850	73,360	41,400	0	0	680,610	1,865	0	840	3,360	600	3,600	8,400
2020	243	365	88,695	11.0	0	139,371	219,000	219,000	255,699	110,040	41,400	0	984,510	2,697	0	840	3,360	600	3,600	8,400
2021	155	365	56,445	14.0	0	88,695	139,371	219,000	438,000	383,549	110,040	41,400	1,420,055	3,891	0	840	3,360	600	3,600	8,400
2022	98	365	35,921	14.0	0	56,445	88,695	139,371	438,000	657,000	383,549	110,040	1,873,100	5,132	0	0	0	0	0	0
2023	63	365	22,860	14.0	0	35,921	56,445	88,695	278,741	657,000	657,000	383,549	2,157,352	5,911	0	0	0	0	0	0
2024	40	365	14,548	14.0	0	22,860	35,921	56,445	177,390	418,112	657,000	657,000	2,024,728	5,547	0	0	0	0	0	0
2025	25	365	9,258	14.0	0	14,548	22,860	35,921	112,890	266,085	418,112	657,000	1,527,417	4,185	0	0	0	0	0	0
2026	16	365	5,892	14.0	0	9,258	14,548	22,860	71,843	169,335	266,085	418,112	972,041	2,663	0	0	0	0	0	0
2027	10	365	3,750	14.0	0	5,892	9,258	14,548	45,720	107,764	169,335	266,085	618,603	1,695	0	0	0	0	0	0
2028	0	365	0	14.0	0	3,750	5,892	9,258	29,096	68,581	107,764	169,335	393,676	1,079	0	0	0	0	0	0
2029	0	365	0	13.0	0	0	3,750	5,892	18,517	43,644	68,581	107,764	248,148	680	0	0	0	0	0	0
2030	0	365	0	12.0	0	0	0	3,750	11,784	27,775	43,644	68,581	155,534	426	0	0	0	0	0	0
2031	0	365	0	11.0	0	0	0	0	7,499	17,676	27,775	43,644	96,595	265	0	0	0	0	0	0
2032	0	365	0	9.0	0	0	0	0	0	11,249	17,676	27,775	56,700	155	0	0	0	0	0	0
2033	0	365	0	6.0	0	0	0	0	0	0	11,249	17,676	28,925	79	0	0	0	0	0	0
2034	0	365	0	3.0	0	0	0	0	0	0	0	11,249	11,249	31	0	0	0	0	0	0
2035	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2036	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2037	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2038	0	365	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total			993,070		0	993,070	993,070	993,070	1,986,140	2,979,210	2,979,210	2,979,210	13,902,981		0	3,920	15,680	2,800	16,800	39,200
Decline % =	0.364													Cost =		280	1120	200	1200	

2014	0	0	0	0
2015	1	1	1	1
2016	1	1	1	1
2017	1	1	1	1
2018	2	2	2	2
2019	3	3	3	3
2020	3	3	3	3
2021	3	3	3	3
2022	0	0	0	0
2023	0	0	0	0
2024	0	0	0	0
2025	0	0	0	0
2026	0	0	0	0
2027	0	0	0	0

Table 7c

Super Nova Minerals Corp.

Morris and Cottonwood Blocks, Elk Hills, Montana, USA

Production and Capital Forecast

Resources, High Estimate

	Morris Block Oil Production		Cottonwood Block Oil Production		Total Oil Production			Capital Expenditures - $M		
								Morris	Cottonwood	
Year	STB/yr.	STB/d	STB/yr.	STB/d	STB/yr.	STB/d	Unit Count	Block	Block	Total
2013	0	0	0	0	0	0	0	125	0	125
2014	13,800	150	0	0	13,800	150	1	2,770	0	2,770
2015	36,680	133	13,800	150	50,480	283	2	0	2,800	2,800
2016	155,450	426	50,480	184	205,930	609	5	5,600	2,800	8,400
2017	319,960	877	178,330	489	498,290	1,365	8	5,600	2,800	8,400
2018	589,459	1,615	411,130	1,126	1,000,589	2,741	13	8,400	5,600	14,000
2019	943,110	2,584	680,610	1,865	1,623,720	4,449	16	0	8,400	8,400
2020	1,348,244	3,694	984,510	2,697	2,332,754	6,391	19	0	8,400	8,400
2021	1,430,186	3,918	1,420,055	3,891	2,850,241	7,809	22	0	8,400	8,400
2022	1,149,052	3,148	1,873,100	5,132	3,022,152	8,280	22	0	0	0
2023	731,252	2,003	2,157,352	5,911	2,888,604	7,914	22	0	0	0
2024	465,366	1,275	2,024,728	5,547	2,490,094	6,822	22	0	0	0
2025	296,157	811	1,527,417	4,185	1,823,573	4,996	22	0	0	0
2026	188,473	516	972,041	2,663	1,160,514	3,179	22	0	0	0
2027	119,943	329	618,603	1,695	738,546	2,023	22	0	0	0
2028	73,945	203	393,676	1,079	467,621	1,281	21	0	0	0
2029	47,058	129	248,148	680	295,206	809	20	0	0	0
2030	25,175	69	155,534	426	180,709	495	17	0	0	0
2031	11,249	31	96,595	265	107,844	295	14	0	0	0
2032	0	0	56,700	155	56,700	155	9	0	0	0
2033	0	0	28,925	79	28,925	79	6	0	0	0
2034	0	0	11,249	31	11,249	31	3	0	0	0
2035	0	0	0	0	0	0	0	0	0	0
2036	0	0	0	0	0	0	0	0	0	0
2037	0	0	0	0	0	0	0	0	0	0
2038	0	0	0	0	0	0	0	0	0	0
Total	7,944,560		13,902,981		21,847,541			22,495	39,200	61,695

GLOSSARY OF TERMS
(Abbreviations & Definitions)

General

BIT	-	Before Income Tax
AIT	-	After Income Tax
M$	-	Thousands of Dollars
Effective Date	-	The date for which the Present Value of the future cash flows and reserve categories are established
$US	-	United States Dollars
WTI	-	West Texas Intermediate – the common reference for crude oil used for oil price comparisons
ARTC	-	Alberta Royalty Tax Credit
GRP	-	Gas Reference Price

Interests and Royalties

BPO	-	Before Payout
APO	-	After Payout
APPO	-	After Project Payout
Payout	-	The point at which a participant's original capital investment is recovered from its net revenue
GORR	-	Gross Overriding Royalty – percentage of revenue on gross revenue earned (can be an interest or a burden)
NC	-	New Crown – crown royalty on petroleum and natural gas discovered after April 30, 1974
SS 1/150 (5%-15%) Oil	-	Sliding Scale Royalty – a varying gross overriding royalty based on monthly production. Percentage is calculated as 1-150th of monthly production with a minimum percentage of 5% and a maximum of 15%
FH	-	Freehold Royalty
P&NG	-	Petroleum and Natural Gas
Twp	-	Township
Rge	-	Range
Sec	-	Section

Technical Data

psia	-	Pounds per square inch absolute
MSTB	-	Thousands of Stock Tank Barrels of oil (oil volume at 60 F and 14.65 psia)
MMscf	-	Millions of standard cubic feet of gas (gas volume at 60 F and 14.65 psia)
Bbls	-	Barrels
Mbbls	-	Thousands of barrels
MMBTU	-	Millions of British Thermal Units – heating value of natural gas
STB/d	-	Stock Tank Barrels of oil per day – oil production rate
Mscf/d	-	Thousands of standard cubic feet of gas per day – gas production rate
GOR (scf/STB)	-	Gas-Oil Ratio (standard cubic feet of solution gas per stock tank barrel of oil)
mKB	-	Metres Kelly Bushing – depth of well in relation to the Kelly Bushing which is located on the floor of the drilling rig. The Kelly Bushing is the usual reference for all depth measurements during drilling operations.
EOR	-	Enhanced Oil Recovery
GJ	-	Gigajoules
Marketable or Sales Natural Gas	-	Natural gas that meets specifications for its sale, whether it occurs naturally or results from the processing of raw natural gas. Field and plant fuel and losses to the point of the sale must be excluded from the marketable quantity. The heating value of marketable natural gas may vary considerably, depending on its composition; therefore, quantities are usually expressed not only in volumes but also in terms of energy content. Reserves are always reported as marketable quantities.
NGLs	-	Natural Gas Liquids – Those hydrocarbon components that can be recovered from natural gas as liquids, including but not limited to ethane, propane, butanes, pentanes plus, condensate, and small quantities of non-hydrocarbons.
Raw Gas	-	Natural gas as it is produced from the reservoir prior to processing. It is gaseous at the conditions under which its Volume is measured or estimated and may include varying amounts of heavier hydrocarbons (that may liquefy at atmospheric conditions) and water vapour; may also contain sulphur and other non-hydrocarbon compounds. Raw natural gas is generally not suitable for end use.

SUPER NOVA MINERALS CORP.

September 13, 2013

Chapman Petroleum Engineering Ltd.
445, 708 - 11 Avenue SW
Calgary, AB
T2R 0E4

Dear Sir:

Re: Company Representation Letter

Regarding the evaluation of our Company's oil and gas reserves and independent appraisal of the economic value of these reserves for the year ended May 31, 2013, (the effective date), we herein confirm to the best of our knowledge and belief as of the effective date of the reserves evaluation, and as applicable, as of today, the following representations and information made available to you during the conduct of the evaluation:

1. We, Super Nova Minerals Corp., (the Client) have made available to you, Chapman Petroleum Engineering Ltd. (the Evaluator) certain records, information, and data relating to the evaluated properties that we confirm is, with the exception of immaterial items, complete and accurate as of the effective date of the reserves evaluation, including the following:
   - Accounting, financial, tax and contractual data
   - Asset ownership and related encumbrance information;
   - Details concerning product marketing, transportation and processing arrangements;
   - All technical information including geological, engineering and production and test data;
   - Estimates of future abandonment and reclamation costs.

2. We confirm that all financial and accounting information provided to you is, to the best of our knowledge, both on an individual entity basis and in total, entirely consistent with that reported by our Company for public disclosure and audit purposes.

3. We confirm that our Company has satisfactory title to all of the assets, whether tangible, intangible, or otherwise, for which accurate and current ownership information has been provided.

4. With respect to all information provided to you regarding product marketing, transportation, and processing arrangements, we confirm that we have disclosed to you all anticipated changes,

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P. 604.221.8936 F. 604.336.1490

terminations, and additions to these arrangements that could reasonably be expected to have a material effect on the evaluation of our Company's reserves and future net revenues.

5. With the possible exception of items of an immaterial nature, we confirm the following as of the effective date of the evaluation:
   - For all operated properties that you have evaluated, no changes have occurred or are reasonably expected to occur to the operating conditions or methods that have been used by our Company over the past twelve (12) months, except as disclosed to you. In the case of non-operated properties, we have advised you of any such changes of which we have been made aware.
   - As disclosed to you, there are no directives, orders, penalties, or regulatory rulings in effect or expected to come into effect relating to the evaluated properties.
   - Except as disclosed to you, the producing trend and status of each evaluated well or entity in effect throughout the three-month period preceding the effective date of the evaluation are consistent with those that existed for the same well or entity immediately prior to this three-month period.
   - Except as disclosed to you, we have no plans or intentions related to the ownership, development or operation of the evaluated properties that could reasonably be expected to materially affect the production levels or recovery of reserves from the evaluated properties.
   - If material changes of an adverse nature occur in the Company's operating performance subsequent to the effective date and prior to the report date, we will inform you of such material changes prior to requesting your approval for any public disclosure of reserves information.

6. We hereby confirm that our Company is in material compliance with all Environmental Laws and does not have any Environmental Claims pending.

Between the effective date of the report and the date of this letter, nothing has come to our attention that has materially affected or could affect our reserves and economic value of these reserves that has not been disclosed to you.

Yours very truly,

President and Chief Executive Officer

Chief Financial Officer

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